



CUPID LIMITED

Manufacturers and Suppliers of Male & Female Condoms

Date: - 5th November, 2020

To,

Department of Corporate Services,
BSE LIMITED,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
SCRIP CODE: 530843

The National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, Bandra-Kurla
Complex, Bandra (East),
Mumbai - 400051
Fax No. – 6641 8125 / 26
SCRIP CODE: CUPID

Subject: - Press Release

Dear Sir / Madam,

With reference to captioned subject attached herewith the Press Release for the Unaudited Financial Results of the company for quarter ended 30th September, 2020.

Kindly take the same on your records and acknowledge the receipt.

Thanking You.

Yours faithfully

For Cupid Limited



Saurabh V. Karmase

Company Secretary and Compliance Officer

ECSIN: EA041701A000083921

CIN No : L25193MH1993PLC070846

Factory & Registered Office:

A-68, M.I.D.C. (Malegaon), Sinnar, Nashik - 422113, Maharashtra, India

Tel: +91 2551 230280 / 230772 / +91 7722009580 Email: info@cupidlimited.com, Website: www.cupidlimited.com



Quarterly Earnings Release | Q2 FY21

Cupid Limited announces Q2FY21 Financial Results

Q2FY21 Operating Revenue at ₹294.6 mn, PAT at ₹70.8 mn

Announces First Interim Dividend of 10%

Earnings Call on 6th November 2020 at 5:00 PM

5th November 2020 - Cupid Limited (BSE: 530843, NSE: CUPID), one of India's leading manufacturer of quality male and female condoms today announced its financial results for the quarter ended 30th September 2020 (Q2FY21).

Commenting on the Company's performance, Mr. Omprakash Garg, CMD said "We are pleased to report healthy performance during the quarter. The demand for Male and Female Condoms continue to remain robust and we remain confident of strong performance in H2FY21 on the back of strong order book position. The confirmed order as on October 1st, 2020 is approx. Rs.120 Cr. In terms of new business opportunities, we have decided to enter into the manufacturing of diagnostic kits to capitalize on the immense demand opportunity in that space."



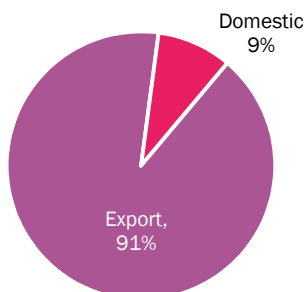
Q2FY21 REVIEW (JULY 1st, 2020 to SEPTEMBER 30th, 2020)

- Total operating income was ₹294.6 million (mn) for Q2FY21 as compared to ₹421.1 mn in the corresponding period of the previous year.
- EBITDA stood at ₹101.3 mn as compared to ₹150.0 mn during the corresponding period of previous year.
- EBITDA Margin at 34.4% for Q2FY21 as against 35.6% in Q2FY20.
- Net profit stood at ₹70.8 mn for Q2FY21 as compared to ₹110.3 mn in the corresponding period of the previous year
- Basic & Diluted EPS stood at ₹5.31 as against ₹8.27 in the corresponding quarter of last fiscal.

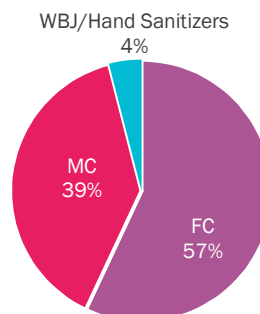


SALES BREAKUP (Q2FY21)

Geography mix



Product mix



- Exports in Q2FY21 were 91% (94% in Q2FY20) of the total revenue while balance 9% (6% in Q2FY20) was domestic.
- The product mix in Q2FY21 was Male condoms (MC) 39% (37% in Q2FY20), Female condoms (FC) with 57% (61% in Q2FY20) contribution to revenues and water-based lubricant jellies (WBJ) & Hand Sanitizers 4% (2% in Q2FY20).



BUSINESS HIGHLIGHTS

Key highlight during the quarter was:

- A. Cupid's confirmed order book stands at approx. ₹120 crores as on 1st October 2020.
- B. The board has considered and approved the Service Provider and License Agreement between Cupid Limited and Invex Health Private Limited for manufacturing of Medical Devices including various testing kits / diagnosing kits by Cupid Limited.



BUSINESS OUTLOOK

The outlook for Male and Female Condom demand remains healthy for the 2nd half of FY21.



Q2FY21 EARNINGS CALL

The company will conduct a 60 minutes Earnings call at **5:00 PM IST on Friday, 6th November 2020** where Mr. Omprakash Garg (CMD) will discuss the company's performance and answer questions from participants. To participate in this conference call, please dial the numbers provided below ten minutes ahead of the scheduled start time. The dial-in number for this call is **+91 22 6280 1107 / +91 22 7115 8008**. Other numbers are listed in the conference call invite which is posted on the company website www.cupidlimited.com. Please note that the transcript of the conference call will also be uploaded on the company website in due course.

ABOUT CUPID LIMITED

Head Quartered in Nasik, India, Cupid Limited (BSE: 530843, NSE: CUPID) is a leading manufacturer of quality male and female condoms. The Company has one of the largest manufacturing facilities with in-house Research and Development Centre. The Company is India's first (one amongst few in the Globe) to have been pre-qualified by WHO/UNFPA for worldwide public distribution of female and Male condoms. The Company has the capacity to produce up to 485 million pieces of male condoms and up to 25 million pieces of female condoms. The Company has exported to 75 countries and derives over 80% of its revenues through exports. For more details, please visit www.cupidlimited.com, www.cupidangel.in & www.cupidestore.com

Disclaimer: Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors. That could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. Cupid Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances