



CUPID LIMITED

Manufacturers and Suppliers of Male & Female Condoms

Date: - 18th January, 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 31st December, 2019.

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

CIN No.: L25193MH1993PLC070846

Factory & Registered Office:

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



CUPID°

Quarterly Earnings Release | Q3 FY20

Cupid Limited announces Q3FY20 Financial Results

Q3FY20 Operating Revenue at ₹42.96Cr, PAT at ₹10.21Cr

Earnings Call on 20th January 2020 at 4:00 PM

18th January 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 **31st December 2019 (Q3FY20)**.

Commenting on the Company's performance, Mr. Omprakash Garg, CMD said "We are pleased to report strong performance in the third quarter on the back of robust demand for Male and Female condoms. Demand outlook for Male and Female condoms continues to be strong and as such we are confident of achieving healthy performance in the coming quarters. As of 1st Jan 2020, the total order book stands at ₹160 Cr which includes ₹88 Cr worth of confirmed orders and ₹72 Cr orders in pipeline. Our objective is to dispatch maximum possible orders by Mar 31st, 2020."



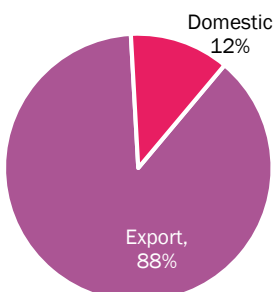
Q3FY20 REVIEW (OCTOBER 1st, 2019 to DECEMBER 31st, 2019)

- Total Operating income was ₹429.6 million (mn) for Q3FY20 as compared to ₹100.7 mn in the corresponding period of the previous year, an increase of 326.7%.
- EBITDA stood at ₹139.4 mn as compared to ₹31.7 mn during the corresponding period of previous year an increase of 340.2%.
- EBITDA Margin at 32.5 % for Q3FY20 as against 31.5 % in Q3FY19.
- Net profit stood at ₹102.1 mn for Q3FY20 as compared to ₹20.4 mn in the corresponding period of the previous year, an increase of 401.7%.
- Basic EPS stood at ₹7.66 as against ₹1.53 in the corresponding quarter of last fiscal.

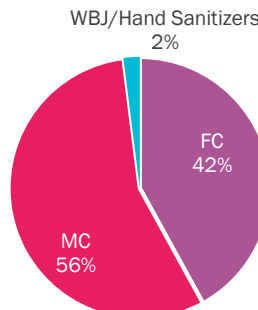


SALES BREAKUP (Q3FY20)

Geography mix



Product mix



- Exports in Q3FY20 were 88% (75% in Q3FY19) of the total revenue while balance 12% (25% in Q3FY19) was domestic.
- The product mix in Q3FY20 was male condoms (MC) 56% (54% in Q3FY19), Female condoms (FC) with 42% (43% in Q3FY19) contribution to revenues and water- based lubricant jellies (WBJ) & Hand Sanitizers 2% (3% in Q3FY19).



BUSINESS OUTLOOK

Based on the healthy order book, we anticipate a strong performance in the 4th quarter similar to the 3rd quarter. Going forward, we believe that growth of our business will be positively impacted due to increase in demand of condoms worldwide for the prevention of STIs including HIV and for prevention of unintended pregnancies.



Q3FY20 EARNINGS CALL

The company will conduct a 60 minutes Earnings call at **4:00 PM IST on Monday, 20th January 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