



CUPID LIMITED

Manufacturers and Suppliers of Male & Female Condoms

Date: - 09/08/2022

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: - Outcome of Board Meeting and Financial Results for Quarter ended
30th June, 2022**

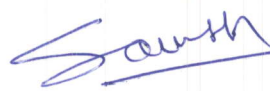
Dear Sir / Madam,

With reference to captioned subject, we attached herewith the detail statement of outcome of Board Meeting and Financial Results for quarter ended 30th June, 2022 pursuant to regulation 30 and regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 respectively.

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

By the order of the Board of Directors

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



CUPID LIMITED

Manufacturers and Suppliers of Male & Female Condoms

OUTCOME OF BOARD MEETING

August 9th, 2022:

The Board of Directors of the Cupid Limited at its meeting held on August 9th, 2022, inter alia, had considered and approved the following matters:-

Commencement time of Board Meeting: - 6.00 P.M.

Conclusion time of Board Meeting: - 6.30 P.M.

1. Quarterly reports submitted to BSE Limited and National Stock Exchange of India Limited for quarter ended 30th June, 2022 were considered and reviewed by the Board.
2. Unaudited Financial Results for quarter ended 30th June, 2022 were considered and adopted by the Board. (Financial Results as attached)
3. The Directors Report for year ended 31st March, 2022 was considered and approved by the Board.
4. The Notice to Members / Shareholders for 29th Annual General Meeting of the company was considered and approved by the Board.
5. Introduction of new Employee Stock Option Scheme titled 'Cupid Limited Employee Stock Option Plan – 2022 (Cupid Limited ESOP – 2022)', to grant stock options not exceeding 2,50,000 (Two Lacs Fifty Thousand only), each convertible into one (1) equity share of the Company having face value of Rs.10/- (Rupees Ten only) per equity share, subject to approval of the shareholders of the Company;
6. Mr. Shailesh Kachalia, Practicing Company Secretary, appointed as Scrutiniser for 29th Annual General Meeting of the company. (Profile as attached)
7. Reconstitution of board committees is considered and approved by the board as follows:

Composition of Audit Committee:

Mr. Jandhyala L. Sharma	- Chairperson
Ms. Nalini Mishra	- Member
Mr. Omprakash Garg	- Member



CIN No.: L25193MH1993PLC070846

Factory & Registered Office:

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

Tel: +91 2551 220280 / 220772 / +91 7722000580 E-mail: info@cupidlimited.com



CUPID LIMITED

Manufacturers and Suppliers of Male & Female Condoms

Composition of Stakeholder Relationship Committee:

Ms. Nalini Mishra	- Chairperson
Mr. Omprakash Garg	- Member
Ms. Veena Garg	- Member

Composition of Nomination and Remuneration Committee:

Mr. Jandhyala L. Sharma	- Chairman
Ms. Veena Garg	- Member
Ms. Nalini Mishra	- Member

Composition of Corporate Social Responsibility Committee:

Mr. Jandhyala L. Sharma	- Chairman
Mr. Omprakash Garg	- Member
Ms. Nalini Mishra	- Member

- The Board of Directors considered and approved the appointment of Mr. Sunil Sureka as an Additional Director (Non-Executive & Independent) of the company. (Profile as attached)
- The reappointment of Ms. Nalini Mishra as an Independent Director of the company for 2nd consecutive term was considered, approved and recommended. (Profile as attached)
- The reappointment of M/s. Chaturvedi Sohan & Co., as Statutory Auditors of the company for 2nd consecutive term was considered, approved and recommended. (Profile as attached)

Place: - Mumbai

Date: - 09/08/2022

By the order of the Board of Directors

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 7722000580 Email: info@cupidlimited.com

Partners :
CA Sohan Chaturvedi F.C.A.
CA Devanand Chaturvedi F.C.A.
CA Chaturvedi V N F.C.A.
CA Noshir B Captain F.C.A.
CA Rajiv Chauhan F.C.A.
CA Vimal Sethia A.C.A.
CA Neha Gupta A.C.A.



Chaturvedi Sohan & Co.

Chartered Accountants

FRN - 118424W

Independent Auditor's Review Report on the Quarterly Unaudited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors,
Cupid Limited.

- 1) We have reviewed the accompanying statement of unaudited financial results of Cupid Limited (the "Company"), for the quarter ended June 30, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
- 2) The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
- 3) We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- 4) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules



issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Chaturvedi Sohan & Co.
Chartered Accountants
FRN: 118424W

Vivekanand Chaturvedi
Partner
M.No: 106403
UDIN:



Date: 9th August 2022.
Place: Mumbai.

522106403A0RG7J1430

Cupid Limited

CIN No : L25193MH1993PLC070846

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

Ph:- 02551-230280, Fax:- 02551-230279, Website: www.cupidlimited.com, Email- info@cupidlimited.com

Statement of Unaudited Standalone Financial Results for the Quarter Ended 30th June, 2022

S.No.	Particulars	Quarter Ended On			Year Ended
		30-Jun-2022 (Unaudited)	31-Mar-2022 (Audited)	30-Jun-2021 (Unaudited)	31-Mar-2022 (Audited)
	Income				
1	Revenue from operation	3,081.62	3,136.42	3,235.24	13,273.46
2	Other Non - operation Incomes	67.25	106.20	120.95	431.27
	Total Income	3,148.87	3,242.62	3,356.19	13,704.73
3	Expenses				
a)	Cost of Material Consumed	1,619.06	1,882.81	1,295.61	6,307.18
b)	Change in Inventories	(145.29)	(340.03)	(115.80)	(108.29)
c)	Employee benefit expenses	285.68	247.52	275.61	1,091.23
d)	Finance costs	7.80	3.79	2.04	13.45
e)	Depreciation	65.21	80.55	60.85	264.61
f)	Other Expenses	743.67	691.36	1,046.88	3,684.45
	Total Expenses	2,576.13	2,566.00	2,565.19	11,252.63
4	Profit from Continuing Operation Before Exceptional items and Taxes	572.74	676.62	791.00	2,452.10
5	Profit From Ordinary Activities Before Tax	572.74	676.62	791.00	2,452.10
6	Less : Tax Expenses				
a)	Income tax for current quarter/ year	170.96	228.68	187.97	660.81
b)	Short / (Excess) provision of earlier years	-	48.27	-	48.27
c)	Deferred Tax Expenses / (Credit)	(61.66)	(19.18)	8.13	15.08
7	Net Profit / (Loss) From Ordinary Activities after tax for the period	463.44	418.85	594.90	1,727.94
8	Other Comprehensive Income / (Loss) (Net of Tax)				
a)	Item that will not be reclassified to profit and loss account				
(i)	Remeasurement of employee defined benefit obligation	-	16.00	-	7.84
(ii)	Income Tax relating to items that will not be reclassified to profit or loss	-	(4.02)	-	(1.97)
9	Total Comprehensive Income (after tax) for the period	463.44	430.83	594.90	1,733.81
10	Paid up Equity Share Capital (Face value Rs.10/-)	1,333.80	1,333.80	1,333.80	1,333.80
11	Earning Per Share (EPS) *				
(a)	Basic EPS (Amount is ₹)	3.47	3.14	4.46	12.95
(b)	Diluted EPS (Amount is ₹)	3.47	3.14	4.46	12.95

* EPS is not annualised for the quarter ended on 30th June 2022, Quarter ended on 31st March, 2022 & Quarter ended on 30th June 2021.



Cupid Limited					
Unaudited Standalone Segment-wise Revenue, Results, Assets and Liabilities for the Quarter Ended and Year Ended as on 30th June, 2022					
(₹ in Lacs)					
Particular	Quarter Ended On			Year Ended on	
	30-Jun-2022 (Unaudited)	31-Mar-2022 (Audited)	30-Jun-2021 (Unaudited)	31-Mar-2022 (Audited)	
1 Segment Revenue					
a) Male and Female Contraceptives & Jelly	3,081.48	3,136.42	2,899.03		12,901.30
b) In Vitro Devices (IVD)	0.14	-	336.25		372.16
c) Others / Unallocated	67.25	106.20	120.91		431.27
Total	3,148.87	3,242.62	3,356.19		13,704.73
Less: Inter Segment Revenue	-	-	-		-
Gross Revenue from sale of product & Service	3,148.87	3,242.62	3,356.19		13,704.73
2 Segment Results Profit/(Loss) Before Tax					
a) Male and Female Contraceptives & Jelly	560.61	631.01	589.12		1,991.67
b) In Vitro Devices (IVD)	(55.12)	(60.59)	86.80		29.16
c) Others / Unallocated	67.25	106.20	115.08		431.27
Total Profit Before Tax	572.74	676.62	791.00		2,452.10
3 Segment Assets					
a) Male and Female Contraceptives & Jelly	6,026.35	8,080.85	8,130.94		8,080.85
b) In Vitro Devices (IVD)	596.30	812.47	732.16		812.47
c) Others / Unallocated	10,057.04	7,975.38	7,704.83		7,975.38
Total Assets	16,679.69	16,868.70	16,567.93		16,868.70
4 Segment Liabilities					
a) Male and Female Contraceptives & Jelly	1,487.04	2,236.62	1,982.35		2,236.62
b) Vitro Diagnostic Device (IVD)	84.83	66.02	243.80		66.02
c) Others / Unallocated	413.65	347.47	639.18		347.47
Total Liabilities	1,985.52	2,650.11	2,865.33		2,650.11



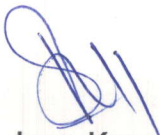
NOTES TO THE QUARTERLY RESULT: -

1. The above financial results have been reviewed and recommended for approval by the Audit Committee to the Board of Directors and have been approved by the Board of Director at its meeting held on 9th August, 2022. The Statutory Auditors of the Company have conducted a limited review of the above unaudited financial results for the quarter ended 30th June, 2022. An unqualified report has been issued by them thereon.
2. Financial results for all the periods presented have been prepared in accordance with the recognition and measurement principle of Ind AS notified under the Companies (Indian Accounting Standard) Rules, 2015 as amended from time to time.
3. The company's business operation comprises of operating segments viz.,
 - i) Male - Female Contraceptives & Water Based Lubricant Jelly;
 - ii) In Vitro Devices (IVD).
4. The Board of Directors authorised Mr. Pradeep Kumar Jain, Independent director to sign the standalone financial results of the company for quarter ended 30th June, 2022.
5. The figures for three months ended 31st March, 2022 are arrived at difference between audited figures in respect of full financial year and published figure upto nine months of relevant financial year. Also the figures upto the end of the third quarter had only been reviewed and not subjected to audit.
6. The previous period / year financial figures have been regrouped / rearranged wherever necessary to make them comparable.
7. The results of the Company are available for investors at <https://www.cupidlimited.com/>, <https://www.nseindia.com/> and <https://www.bseindia.com/>

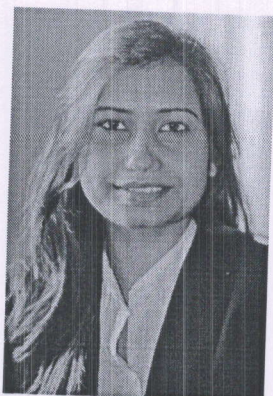
Place: Mumbai

Date: 9th August, 2022

For and on behalf of
Cupid Limited


Pradeep Kumar Jain
(Independent Director)





ADVOCATE NALINI MISHRA

Nalini who possesses more than a decade experience in field of law, is an International Lawyer and an Associate Partner of Singhanian & Co. LLP, a leading law firm in India. She specializes in International arbitration, Mediation, International contracts, Maritime laws, Shipping and Corporate Laws.

Nalini has been involved in complex International and Domestic Arbitration proceedings in the fields of *Shipping, Trade, Maritime, Commercial, Oil Energy, and Banking & finance etc*, under all major International Arbitration rules at Singapore, New Jersey, London and Geneva and she has been advising the clients as to the substantive and procedural law aspects of the matters under Indian and English law at pre and post - arbitration stage. She is at representing her corporate clients like Axis Bank Ltd (Dubai Corporation) & Rediff Holdings Inc. (Delaware corporation) before the Arbitral Institutional forum in UK & New jersey respectively, and recently, she has handled five Arbitrations in Singapore seated arbitration under SIAC rules at Maxwell Chambers & Ad-hoc Arbitrations respectively. **RECENTLY, SHE HAS BEEN AWARDED AS ASIAN LEGAL RISING STAR OF 2022, AND INTERVIEWED IN SCC BLOG, IN 2021, EMPANELED AS ARBITRATOR AT LCIA, UK AND HAS BECOME THE COUNCIL MEMBER AT WOMEN INDIAN CHAMBER OF COMMERCE & INDUSTRY, INDIA – AUSTRIA BILATERAL BUSINESS COUNCIL**

She is the member of the Board of following Companies;

1. Director (Legal) of Millennium Information Technologies Private Limited, a London Stock Exchange ("LSE") company.
2. Director (Legal) of ST Softech Private Limited, a Softech Group, New Zealand company.
3. Director (Legal) of Bio R&D Chempharma Private Limited, A Life Pharma, Ecuador company. London Stock Exchange ("LSE") company.
4. Director of INBOOK (Oshyom App Advisors Private Limited) which owns INBOOK, Social Networking Media App, INBOOK CAFÉ, an initiative of INBOOK which has setup more than 100 libraries in rural area.

NALINI IS A MEMBER OF EDITORIAL BOARD OF MAGAZINE -CAFÉ SOCIAL, and the Law and Layman, Inhouse newsletter of Singhanian & Co, LLP, and additionally, she also participates in legal aid program and other social activities.

Nalini is an active member of numerous International professional associations. and empaneled as an Independent Director at MCA of India. Empaneled Arbitrator at LCIA, UK

Practice Area

1. International Arbitration
2. Mediation & Conciliation
3. Banking

4. International contracts
5. Cross-Broder Disputes
6. Corporate law

Recent Publications

1. Maritime Fish in the net: laws related to Arrest of Vessels in India
2. Public International Law and its influence in solving Maritime Issues between States
3. Maritime Collision: A Tragedy resulting Unforeseen Claim
4. When will you change – Mr. Arbitrator?
5. Appeared in SuperLawyer Interview, a local Indian online publish in 2021
6. Interviewed at SCC BLOG in 2022

Professional Affiliations

1. Council Member of Women India Chamber Commerce & Industry, India-Austria Bilateral Business Council.
2. Editorial Board Member of a India Press Magazine Café Social
3. Empaneled as an Arbitrator at LCIA, UK
4. Empaneled as Independent Director's Databank of Indian Institute of Corporate Affairs.
5. Director, INBOOK Foundation (a Non profit Organization)
6. Secretary, LIONS Club of Mumbai Inbook Café (a Non profit Organisation)
7. Member of an American University of Armenia (AUA) Alternative Dispute Resolution(ADR) Clinic.

Personal Information

Name	Nalini Mishra (Ms)
Address	Mittal Tower, 83 C , Nariman Point, Mumbai -400021
Profession & Designation	Advocate Associate Partner of Singhania & Co, LLP
Professional Qualification/ Alma Mater	B. Com (Sydenham College of Commerce and Economics, Mumbai University) LL.B. (Mumbai University) 2007
Contact details	Nalini.m03@gmail.com +91 9004032263
Date of Birth	10 July 1984

<https://www.linkedin.com/in/nalini-mishra-b4206266>

BRIEF PROFILE OF MR. SUNIL SUREKA

Mr. Sunil Sureka, aged about 38 years, has rich and varied exposure of over 15 years in the field of accountancy and taxation. He is a qualified Chartered Accountant from the "Institute of Chartered accountants of India". He is practicing Chartered Accountant since last 11 years. He has experience in various corporate audits and compliance.

CS SHAILESH KACHALIA

Contact No.: +91-9892534153

E-Mail: shaileshmay@gmail.com

QUALIFICATIONS. :

1. B.COM. (HONS) MUMBAI UNIVERSITY (1977)
2. LLB MUMBAI UNIVERSITY (1981)
3. FELLOW MEMBER OF THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (1981)
4. SEVEN DAYS COURSE ORGANIZED BY INDIAN MERCHANT CHAMBERS MUMBAI IN ARBITRATION.

EXPERIENCE AS FULL TIME COMPANY SECRETARY:-

I WORKED AS FULL TIME COMPANY SECRETARY FROM NOVEMBER 1981 TO DECEMBER 1994 WITH FOLLOWING ORGANISATIONS:-

1. 12 MONTHS WITH M/s. WARIOR INVESTMENTS LIMITED (UNLISTED CO.)
2. 18 MONTHS WITH M/S. UNIVERSAL STARCH CHEM ALLIED INDUSTRIES LIMITED (LISTED CO.)
3. 66 MONTHS WITH M/s. MODERN MILLS LIMITED (LISTED CO.)
4. 6 MONTHS WITH BEE ELETRONICS LIMITED (LISTED CO.)
5. 15 MONTHS WITH RELIANCE PETROCHEMICALS LIMITED (LISTED CO.)
6. 15 MONTHS WITH LAN ESEDA GROUP OF COMPANIES (LISTED)
7. 12MONTHS WITH POOJA CAPITAL FINANCE LIMITED (UNLISTED)

EXPERIENCE AS FULL TIME PRACTICING COMPANY SECRETARY:-

SINCE 1995 I HAVE MY INDEPENDENT PRACTICE AND HOLDING CERTIFICATE OF PRACTICE FROM MORE THAN 15 YEARS.

HAVE PRACTICAL EXPERIENCE OF 35 YEARS IN ADMISTRATION OF THE PROVISIONS OF THE COMPANIES ACT, 1956/2013, SEBI GUIDELINES, STOCK EXCHANGE FORMALITIES, AND COMPANY LAW BOARD MATTERS.

PERSONAL DETAILS:

DATE OF BIRTH: - 16TH APRIL1956.

ADDRESS: - OM SRI CHS LTD., A WING, FIRST FLOOR, FLAT NO 7. NEAR SHANTI ASHRAM, OFF LINK ROAD, BORIVALI (WEST), MUMBAI 400103.

MEMBERSHIP NO. : - FCS 1391

COP NO. : - 3888

LANGUAGES KNOWN: - ENGLISH, HINDI, MARATHI, GUJRATHI AND MARWARI



320, Tulsiani Chambers, Nariman Point, Mumbai – 400 021

Tel.: +91 22 22815154

Contact: Chaturvedi V N +919821359898/9321706262

E-mail: vncmail@gmail.com / chaturvn@gmail.com

"Multiple solutions at one door"

Services

"Take all the worries of your client, he will never leave you"

"Only someone with a thorough grasp can handle audit and assurance services creatively and Chaturvedi Sohan & Co. is the right brain in various types of audits and assurance services."

The following are some of the specialized services rendered to our esteemed clientele

- 1. Financial Audit:** - A historically oriented, independent evaluation performed for the purpose of attesting to the fairness, accuracy and reliability of financial data.
- 2. Operational Audit:** - A future-oriented, systematic and independent evaluation of organizational activities. Financial data may be used, but the primary source of evidence are the operational policies and achievements related to organizational objectives. Internal controls and efficiencies evaluated during the audit.
- 3. Department Review \ Audit:** - A current period analysis of administrative functions, to evaluate the adequacy of controls, safeguarding of assets, efficient use of resources, compliance with related laws, regulations and policies and integrity of financial information.
- 4. Integrated Audit:** - This is a combination of an operational audit, department review and controls review.
- 5. Investigative Audit:** - This is an audit that takes place as a result of a report of unusual or suspicious activity on the part of an individual or a department. It is usually focused on specific of the work of a department or individual.
- 6. Forensic Audit:** - This audit involves examination of legalities by blending the technique of propriety regularity and investigation and financial audits. The objective is to find out whether or not true business value has been reflected in the financial statements and in the course of examination to find whether any fraud has taken place.

7. Taxation & Project Finance (For over 30 years):- Under the guidance and direction of late Shri B N Chaturvedi (practicing Taxation & Finance for the whole of his life) We have been providing expert services in all kind of Taxation matters including- Appeals at tribunal, etc.

Have great expertise in Project preparation, Project finance, consultancy, Merger, Acquisition, etc along with Analytical studies of ratios and other parameters. We also provide Viability report, Techno-eco feasibility report

- Capital Structure & Restructure, Planning, advise regarding raising Finance and Loan Syndication.
- Group Financial Management.
- Project Report preparation with Feasibility Studies.
- Valuation of Shares and Business, advise regarding Amalgamation, Mergers, and Acquisitions.
- Advisory services on primary & Secondary Market issues along with complete representation to SEBI & Stock Exchanges, drafting of Public offer, prospectus etc.
- Investment Counseling.
- Placement of debt, preference shares and commercial papers.
- Forfeiting services i.e. discounting of long term export receivables, L/c's and bills.
- Factoring arrangement - Local & International.
- Money Market Operation.
- 'NPA' Advisory services to Banks & Financial Institutions, OTS, Restructuring & Rehabilitation advisory services.
- Drafting and implementation of Rehabilitation plan for Sick Companies and representation before BIFR.
- Bank Audits
 - Concurrent Audit
 - Statutory Audit
 - Revenue Audit
 - Stock Audit