



CUPID LIMITED

Manufacturers and Suppliers of Male & Female Condoms

Date: - 11/11/2019

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: - Disclosure under regulation 33 of Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir / Madam,

Pursuant to regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we attached herewith the Unaudited Financial Results of the company for the quarter ended 30th September, 2019.

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

By the order of the Board of Directors

For Cupid Limited

Saurabh Karmase



Company Secretary and Compliance Officer

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

LIMITED REVIEW REPORT

To,
The Board of Directors

Cupid Limited

We have reviewed the accompanying statement of unaudited Financial results of **Cupid Limited ('The Company')** for the quarter ended on 30th September, 2019 and year to date result for the period from 01 April , 2019 to 30 September 2019 ("The Statement").

This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principal laid down in Indian Accounting Standard 34 " Interim Financial Reporting" (" IND AS 34"), prescribed under section 133 of the Companies Act, 2013 and other accounting principal generally accepted in India and in compliance with regulation 33 of the Listing regulations. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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 applicable accounting standard and other recognised accounting practise and policies has not disclosed information required to be disclosed in term of regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatements

For Chaturvedi Sohan & Co.

Chartered Accountants

Firm Reg. No.: 118424W

N. B. Captain
Noshir Captain

Partner

M.No.: 009889

UDIN: 19009389AAAAAR2447



Date : 11 November, 2019

Place : Mumbai

CUPID LIMITED

Unaudited Financial Results for the Quarter & Half Year Ended 30th September, 2019

(Rs in Lacs except EPS)

NO	PARTICULARS	Quarter ended on			Half Year Ended on		Year ended on
		30-Sep-2019 (Unaudited)	30-Jun-2019 (Unaudited)	30-Sep-2018 (Unaudited)	30-Sep-2019 (Unaudited)	30-Sep-2018 (Unaudited)	31-Mar-2019 (Audited)
1	Revenue from operation	4,210.69	3,490.77	2,031.08	7,701.46	3,759.45	8,546.69
2	Other Income	83.56	52.59	104.97	136.15	180.73	247.12
	Total Income	4,294.25	3,543.36	2,136.05	7,837.61	3,940.18	8,793.81
3	Expenses						
a)	Cost of Material Consumed	1,229.33	881.26	781.22	2,110.59	1,455.96	3,682.23
b)	Change in Inventories	(281.56)	(5.35)	43.22	(286.91)	10.31	55.26
c)	Employee benefit expenses	245.48	190.86	170.44	436.34	368.79	720.00
d)	Finance costs	9.77	4.59	1.72	14.36	3.74	10.73
e)	Depreciation	71.03	49.69	49.56	120.72	97.06	201.45
f)	Other Expenses	1,600.97	1,275.32	473.13	2,876.29	806.05	2,032.80
	Total Expenses	2,875.02	2,396.37	1,519.29	5,271.39	2,741.91	6,702.47
4	Profit before Exceptional item and Tax	1,419.23	1,146.99	616.76	2,566.22	1,198.27	2,091.34
5	Exceptional income/(expenses)	-	-	-	-	-	-
6	Profit Before Tax	1,419.23	1,146.99	616.76	2,566.22	1,198.27	2,091.34
7	Less : Tax Expenses						
a)	Income tax for current year	312.84	332.05	171.14	644.89	342.63	561.68
b)	Short / (Excess) provision of earlier years	-	-	-	-	-	3.31
c)	Deferred Tax Expenses / (Credit)	3.09	(1.16)	12.01	1.93	(26.07)	5.44
8	Net Profit / (Loss) for the period	1,103.30	816.10	433.61	1,919.40	881.71	1,520.91
9	Other Comprehensive Income						
a)	Item that will not be reclassified to profit and loss account						
(i)	Remeasurement of employee defined benefit obligation	-	-	3.59	-	7.06	(4.85)
(ii)	Income Tax relating to items that will not be reclassified to profit or loss	-	-	(1.05)	-	(2.06)	1.41
10	Total Comprehensive Income	1,103.30	816.10	431.07	1,919.40	876.71	1,524.35
11	Paid up Equity Share Capital (Face value Rs.10/-)	1,333.80	1,333.80	1,111.50	1,333.80	1,111.50	1,333.80
12	Earning Per Share (EPS) on equity share of face value Rs. 10 Each						
(a)	Basic EPS (Amount is Rs)	8.27	6.12	3.90	14.39	7.93	11.40
(b)	Restated Basic EPS (Amount is Rs)	8.27	6.12	3.25	14.39	6.61	11.40
(c)	Diluted EPS (Amount is Rs)	8.27	6.12	3.90	14.39	7.93	11.40

For



Statement of Assets and Liabilities

(Rs in Lacs)

Sr No	Particulars	As At 30-Sep-2019 (Unaudited)	As At 31-Mar-2019 (Audited)
A	ASSETS		
1	Non-current assets		
(a)	Property, plant and equipment	2,423.91	2,077.95
(b)	Intangible assets	7.29	6.22
(c)	WIP Plant and Machinery	137.47	6.70
(d)	Financial Assets		
(i)	Non- Current Investments	-	-
(ii)	Other financial assets	34.63	34.63
(e)	Other Non - Current Assets	-	-
	Total non-current assets	2,603.30	2,125.50
2	Current assets		
(a)	Inventories	1,030.89	791.40
(b)	Financial Current assets		
(i)	Current Investments	2,044.41	2,217.56
(ii)	Trade receivables	4,487.68	2,278.51
(iii)	Cash and cash equivalents	402.65	277.24
(iv)	Bank balances other than Cash and Cash equivalents	2,125.56	605.45
(v)	Other financial assets	68.29	91.98
(c)	Other current assets	1,322.63	906.83
	Total current assets	11,482.11	7,168.97
	TOTAL ASSETS	14,085.41	9,294.47
B	EQUITY AND LIABILITIES		
	EQUITY		
1	Share capital	1,333.80	1,333.80
2	Other equity	8,179.12	6,259.72
	Total equity	9,512.92	7,593.52
	LIABILITIES		
1	Non-current liabilities		
(a)	Provisions	40.88	31.68
(b)	Deferred tax liabilities (Net)	179.22	177.31
	Total Non-current liabilities	220.10	208.99
2	Current liabilities		
(a)	Financial Current liabilities		
(i)	Current borrowings	1,234.13	229.25
(ii)	Trade payables	929.89	637.06
(iii)	Other Financial Liabilities	1,603.41	435.24
(b)	Other current liabilities	114.94	59.01
(c)	Current Tax Liability	470.02	131.40
	Total Current Liabilities	4,352.39	1,491.96
	TOTAL EQUITY AND LIABILITIES	14,085.41	9,294.47

Dr. G. S. S.



Statement of Cashflow

Rs in Lacs

Particulars	6 Months Ended 30-Sep-2019	6 Months Ended 30-Sep-2018
	Unaudited	Unaudited
Cash Flow From Operating activities		
Net Profit/(Loss) before Tax	2,566.22	1,198.27
Adjustments to reconcile profit before tax to net cash inflow from operating activities		
Finance Cost	14.36	3.74
Depreciation	120.72	97.06
Unrealised Income on Mutual Fund	(45.90)	(30.67)
Provision for Doubtful Debts	16.25	8.31
Interest Income	(62.67)	(18.58)
Loss/ (Profit) on sale of non-current investments	(20.05)	(0.83)
	2,588.93	1,257.30
Working capital adjustments:-		
(Increase) / Decrease in Inventories	(239.49)	(3.44)
(Increase) / Decrease in Other Loans and advances	23.69	38.96
(Increase) / Decrease in Other current assets	(415.80)	130.03
(Increase) / Decrease in Trade and other Receivables	(2,207.46)	734.48
Increase / (Decrease) in Provision	331.80	(37.22)
Increase / (Decrease) in Trade Payables	292.83	41.40
Increase / (Decrease) in Other Current Liabilities & Provisions	1,224.10	29.23
	1,598.60	2,190.74
Income taxes paid	(646.81)	(316.56)
Net cash flow from operating activities	951.79	1,874.18
Cash Flow From Investing activities		
Purchase of property, plant and equipment	(598.53)	(437.01)
(Increase) / Decrease in fixed deposit	(1,520.11)	(272.79)
(Purchase)/Sale of Investments	219.06	(750.08)
Loss/ (Profit) on sale of non-current investments	20.05	-
Interest Income	62.67	18.58
Net cash flow used in investing activities	(1,816.87)	(1,441.31)
Cash Flow From Financing activities		
Dividend Paid	(0.03)	(0.15)
Short Term Borrowings	1,004.88	(213.22)
Interest paid	(14.36)	(3.74)
Net cash flow from financing activities	990.49	(217.11)
Net Increase/(Decrease) in cash and cash equivalents	125.41	215.76
Cash and cash equivalents at the beginning of the year	277.24	321.26
Cash and cash equivalents at the end of the year	402.65	537.02

Note :

The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) statement of cash flows.

In for



Cupid Limited

Notes to the result:-

1) The above 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 Directors at its meeting held on 11th November 2019. The Statutory Auditors have carried out limited review of the above financial results.

2) As per IND - AS 108, the company mainly deals in single segment i.e. "Male and Female rubber contraceptives". "Lubricant Jelly" and others products which aren't significantly contribute to the total revenue for the periods under review, hence no separate Segment is reported.

3) The Government of India, on 20th September, 2019 vide the Taxation Laws (Amendment) Ordinance 2019, inserted a new section 115BAA in the Income Tax Act, 1961 which provides an option to the Company for paying income tax at reduced rates subject to compliance of the conditions stipulated therein. The Company has opted for the said section and accordingly computed tax expenses for the three months and six months ended 30th September, 2019.

4) Board of director have considered and declare the 1st Interim Dividend for the financial year 2019-2020 at the rate of Rs. 1/- per share of Rs. 10/- each (i.e. 10 %).

5) The figures for the previous period have been regrouped and reclassified, wherever necessary.

6) 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: 11th November, 2019

For and on behalf of Board of Directors


Omprakash Garg

(Chairman & Managing Director)

