



CUPID LIMITED

Manufacturers and Suppliers of Male & Female Condoms

Date: - 14/11/2022

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 September, 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 and half year ended 30th September, 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

November 14th, 2022:

The Board of Directors of the Cupid Limited at its meeting held on November 14th, 2022, inter alia, had considered and approved the following matters:-

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

Conclusion time of Board Meeting: - 6.25 P.M.

1. Quarterly reports submitted to BSE Limited and National Stock Exchange of India Limited for quarter ended 30th September, 2022 were considered and reviewed by the Board.
2. Unaudited Financial Results for quarter and half year ended 30th September, 2022 were considered and adopted by the Board. (Financial Results as attached)
3. Board of Directors had considered and declared the 1st Interim Dividend for the financial year 2022-2023 at the rate of Rs. 2/- per equity share of Rs. 10/- each (i.e. 20 %).

The Board had also confirmed 24th November, 2022 as record date, the shareholders whose name appeared in the register on the record date are entitled for the dividend.

Further, the payment of dividend shall be made on December 7th, 2022.

Place: - Mumbai

Date: - 14/11/2022

By the order of the Board of Directors

For Cupid Limited

Saurabh V. Karmase



Company Secretary and Compliance Officer

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Partners :
Sohan Chaturvedi FCA
Chaturvedi V N FCA
Noshir B Captain FCA
Rajiv Chauhan ACA
Neha Chauhan ACA
Shristi Chaturvedi ACA
Prakash Mistry FCA



Chaturvedi Sohan & Co.

Chartered Accountants

FRN - 118424W

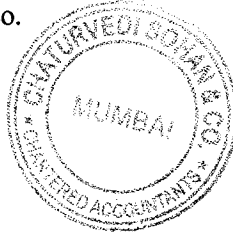
Independent Auditor's Review Report on the Quarterly and Year to date Unaudited Financial Results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Limited Review Report to
The Board of Directors
CUPID LIMITED

1. We have reviewed the accompanying statement of unaudited financial results of Cupid Ltd (the "Company") for the quarter ended September 30, 2022 and year to date from April 01, 2022 to September 30, 2022, 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. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared 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. 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit conducted in accordance with standards on Auditing specifies under section 143(10) of the Act. We have not performed an audit and 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, 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 Regulation 33 of

the SEBI (Listing Obligation and Disclosure Requirement) Regulation 2015, 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

Membership No.106403
UDIN: 22106403BDBQS N6306

Place: Mumbai
Date: 14/11/2021

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 and Half Year Ended 30th September, 2022

(₹ in Lacs except EPS data , unless otherwise stated)

S.No.	Particulars	Quarter Ended On			Half Year Ended		Year Ended on
		30-Sep-2022 (Unaudited)	30-Jun-2022 (Unaudited)	30-Sep-2021 (Unaudited)	30-Sep-2022 (Unaudited)	30-Sep-2021 (Unaudited)	31-Mar-2022 (Audited)
1	Revenue from operation	4,524.94	3,081.62	3,279.48	7,606.56	6,514.72	13,273.46
2	Other Non - operation Incomes	95.57	67.25	128.30	162.82	249.25	431.27
	Total Income	4,620.51	3,148.87	3,407.78	7,769.38	6,763.97	13,704.73
3	Expenses						
a)	Cost of Material Consumed	2,017.20	1,619.06	1,640.18	3,636.26	2,935.79	6,307.18
b)	Change in Inventories	(272.81)	(145.29)	(112.26)	(418.10)	(228.06)	(108.29)
c)	Employee benefit expenses	295.98	285.68	305.49	581.66	581.10	1,091.23
d)	Finance costs	6.47	7.80	4.03	14.27	6.07	13.45
e)	Depreciation	70.90	65.21	61.00	136.11	121.85	264.61
f)	Other Expenses	1,284.55	743.67	894.45	2,028.22	1,941.33	3,684.45
	Total Expenses	3,402.29	2,576.13	2,792.89	5,978.42	5,358.08	11,252.63
4	Profit from Continuing Operation Before Exceptional items and Taxes	1,218.22	572.74	614.89	1,790.96	1,405.89	2,452.10
5	Profit From Ordinary Activities Before Tax	1,218.22	572.74	614.89	1,790.96	1,405.89	2,452.10
6	Less : Tax Expenses						
a)	Income tax for current quarter/ year	325.71	170.96	142.24	496.67	330.21	660.81
b)	Short / (Excess) provision of earlier years	-	-	-	-	-	48.27
c)	Deferred Tax Expenses / (Credit)	34.55	(61.66)	7.85	(27.11)	15.98	15.08
7	Net Profit / (Loss) From Ordinary Activities after tax for the period	857.96	463.44	464.80	1,321.40	1,059.70	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	-	-	(8.16)	-	(8.16)	7.84
(ii)	Income Tax relating to items that will not be reclassified to profit or loss	-	-	2.05	-	2.05	(1.97)
9	Total Comprehensive Income (after tax) for the period	857.96	463.44	458.69	1,321.40	1,053.59	1,733.80
10	Paid up Equity Share Capital (Face value Rs.10/-)	1,333.80	1,333.80	1,333.80	1,333.80	1,333.80	1,333.80
11	Earning Per Share (EPS) (* Not Annualised)						
(a)	Basic EPS (Amount is ₹)	6.43*	3.47*	3.48*	9.91*	7.94*	12.95
(b)	Diluted EPS (Amount is ₹)	6.43*	3.47*	3.48*	9.91*	7.94*	12.95

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Cupid Limited

Statement of Assets and Liabilities as at September, 30, 2022

(₹ In Lacs)

Particulars	As at 30.09.2022	As at 31.03.2022
	Unaudited	Audited
ASSETS		
Non-current assets		
Property, Plant and Equipment	3,657.12	3,069.96
Capital Work In Progress	49.41	575.96
Intangible assets	8.76	6.41
Financial Non - Current Assets		
Non Current Investments	-	-
Other financial assets	-	-
Other non-current assets	-	-
Total Non - Current Assets	3,715.29	3,652.33
Current assets		
Inventories	2,102.07	1,784.97
Financial Current Assets		
Trade receivables	1,516.78	3,047.32
Current Investments	6,679.67	5,375.77
Cash and cash equivalents	506.72	39.77
Bank balances other than cash & cash equivalents	2,892.80	2,106.48
Short Term Loan	243.50	347.76
Other financial assets	9.65	112.89
Other current assets	1,192.12	940.40
Total Current Assets	15,143.31	13,755.36
Total Assets	18,858.60	17,407.69
EQUITY AND LIABILITIES		
EQUITY		
Equity Share capital	1333.80	1,333.80
Other Equity	14206.20	12,884.79
Total Equity	15,540.00	14,218.59
LIABILITIES		
Non-current liabilities		
Provisions	-	17.10
Deferred tax liabilities (net)	59.80	86.91
Total Non Current Liabilities	59.80	104.01
Current liabilities		
Financial Current Liabilities		
Current Borrowings	329.47	879.73
Trade payables		
i) Total Outstanding dues of Micro, Small and Medium Enterprises	26.93	10.35
ii) Total Outstanding dues of Vendors other than above	1,295.66	1,205.12
Other financial liabilities	430.49	347.41
Provisions	108.25	91.37
Other current liabilities	862.34	448.77
Income tax liabilities (Net)	205.67	102.34
Total Current Liabilities	3,258.80	3,085.09
Total Equity and Liabilities	18,858.60	17,407.69

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Cupid Limited						
Unaudited Segment-wise Revenue, Results, Assets and Liabilities for the Quarter Ended and Year Ended as on 30th September, 2022						
Particular	Quarter Ended On			Half Year Ended		Year Ended on 31-Mar-2022 (Audited)
	30-Sep-2022 (Unaudited)	30-Jun-2022 (Unaudited)	30-Sep-2021 (Unaudited)	30-Sep-2022 (Unaudited)	30-Sep-2021 (Unaudited)	
	(₹ in Lacs)					
1 Segment Revenue						
a) Male and Female Contraceptives & Jelly	4,521.42	3,081.48	2,899.03	7,602.90	6,142.56	12,901.30
b) In Vitro Devices (IVD)	3.52	0.14	336.25	3.66	372.16	372.16
c) Others / Unallocated	95.57	67.25	120.91	162.82	249.25	431.27
Total	4,620.51	3,148.87	3,356.19	7,769.38	6,763.97	13,704.73
Less: Inter Segment Revenue	-	-	-	-	-	-
Gross Revenue from sale of product & Service	4,620.51	3,148.87	3,356.19	7,769.38	6,763.97	13,704.73
2 Segment Results Profit/(Loss) Before Tax						
a) Male and Female Contraceptives & Jelly	1,140.20	560.61	589.12	1,700.81	1,065.68	1,991.67
b) In Vitro Devices (IVD)	(17.55)	(55.12)	86.80	(72.67)	90.96	29.16
c) Others / Unallocated	95.57	67.25	115.08	162.82	249.25	431.27
Total Profit Before Tax	1,218.22	572.74	791.00	1,790.96	1,405.89	2,452.10
3 Segment Assets						
a) Male and Female Contraceptives & Jelly	7,966.71	6,026.35	7,924.56	7,966.71	7,924.56	8,080.85
b) In Vitro Devices (IVD)	730.94	596.30	714.21	730.94	714.21	812.47
c) Others / Unallocated	10,364.93	10,057.04	7,665.53	10,364.93	7,665.53	7,975.38
Total Assets	19,062.59	16,679.69	16,304.30	19,062.59	16,304.30	16,868.70
4 Segment Liabilities						
a) Male and Female Contraceptives & Jelly	2,668.88	1,487.04	1,510.01	2,668.88	1,510.01	2,236.62
b) Vitro Diagnostic Device (IVD)	672.07	84.53	45.47	672.07	45.47	66.02
c) Others / Unallocated	672.07	413.65	1,045.48	672.07	1,045.48	347.47
Total Liabilities	4,013.02	1,985.22	2,600.96	4,013.02	2,600.96	2,650.11



Signature

Cupid Limited
Statement of Cash flows

(Rs. In Lacs)

Particulars	As at 30.09.2022	As at 31.03.2022
Operating activities		
Net Profit/(Loss) before Tax	1790.96	2,452.10
Adjustments to reconcile profit before tax to net cash inflow from operating activities		
Finance Cost	14.27	13.45
Depreciation	136.11	264.61
Unrealised (Income)/loss on Mutual Fund	14.73	(109.48)
Interest Income	(180.12)	(296.24)
OCI	-	5.87
Expected credit loss	161.72	346.24
	1937.67	2,676.54
Working capital adjustments:-		
(Increase) / Decrease in Inventories	(317.10)	(406.49)
(Increase) / Decrease in Other Loans and advances	(13.75)	(169.05)
(Increase) / Decrease in Other current assets	(148.48)	337.40
(Increase) / Decrease in Trade and other Receivables	1,486.82	(846.82)
Increase / (Decrease) in Provision	(0.22)	4.20
Increase / (Decrease) in Trade Payables	107.12	(18.26)
Increase / (Decrease) in Other Current Liabilities & Provisions	496.65	328.25
	3548.72	1,905.78
Income taxes paid	(393.34)	(881.92)
Net cash flow from operating activities (A)	3,155.37	1,023.86
Investing activities		
Purchase of property, plant and equipment	(199.07)	(863.51)
(Increase) / Decrease in fixed deposit	(786.32)	(277.57)
(Purchase)/Sale of Investments & Fair Value Changes	(1,318.63)	(504.57)
Interest Income	180.12	296.24
Net cash flow used in investing activities (B)	(2,123.90)	(1,349.41)
Financing activities		
Dividend Paid	-	(600.21)
Short Term Borrowings	(550.26)	879.73
Interest paid	(14.27)	(13.45)
Net cash flow from financing activities (C)	(564.53)	266.07
Increase in cash and cash equivalents (A+B+C)	466.95	(59.48)
Cash and cash equivalents at the beginning of the year	39.77	99.25
Cash and cash equivalents at the end of the period	506.72	39.77

Note: - The above cashflow has been prepared under Indirect Method as set out in Ind AS 7 "Statement of Cash Flows"



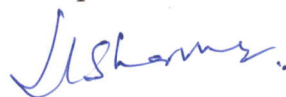

NOTES TO THE QUARTERLY RESULT: -

1. The above unaudited standalone financial results were reviewed by the Audit Committee and have been approved by the Board of Director at its meeting held on 14th November, 2022.
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., Male and Female contraceptives, other relevant products and In Vitro Devices (IVD).
4. Board of Director have considered and declared the 1st Interim Dividend for the financial year 2022-2023 of ₹ 2 /- per share of ₹ 10/- each.
5. The Board of Directors authorised Mr. J. L Sharma, Independent director to sign the standalone financial results of the company for quarter ended 30th September, 2022.
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: 14th November, 2022

For and on behalf of
Cupid Limited



J. L. Sharma
(Independent Director)

