We Help The World Play Safe

Date: November 04, 2026

BSE Limited, Phiroze Jeejeebhoy Towers, Dalai 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 Symbol: CUPID

Subject: Press Release – Cupid Limited Announces Landmark Long-Term Exclusive Retail Partnership with V2 Retail Across 425+ Stores; Targets ₹400 Crore of Incremental Annual Revenue.

Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Ma'am,

With reference to the captioned subject, enclosed herewith the Press Release on Cupid Limited Announces Landmark Long-Term Exclusive Retail Partnership with V2 Retail Across 425+ Stores; Targets ₹400 Crore of Incremental Annual Revenue.

This intimation is also being uploaded on the Company's website at https://www.cupidlimited.com/

This is for your information and records.

Thanking you.

For Cupid Limited

HARDIK MEGHJI CHANDRA
Digitally signed by HARDIK MEGHJI CHANDRA
Date: 2026.11.04 17:27:29 +05'30'

Hardik Chandra
Company Secretary and Compliance Officer
Encl: As above

Cupid Limited Announces Landmark Long-Term Exclusive Retail Partnership with V2 Retail Across 425+ Stores; Targets ₹400 Crore of Incremental Annual Revenue

Cupid Secures Dedicated 400 Sq. Ft. Retail Space in Every Existing and Future V2 Retail Store, Creating One of Its Largest Organised Retail Expansion Platforms Across India

Mumbai, November 04, 2026: Cupid Limited ("Cupid" or "the Company"), one of India's fastest-growing personal care, wellness and consumer healthcare companies, today announced that it has entered into a landmark long-term **exclusive retail arrangement with V2 Retail Limited**, one of India's leading and fastest-expanding value retail chains.

Under this strategic arrangement, Cupid Limited will **receive 400 square feet of dedicated and exclusive retail space across V2 Retail's entire network of over 425 stores, as well as all future stores opened by V2 Retail across India.**

The partnership represents a significant milestone in Cupid's domestic FMCG expansion strategy, providing the Company with an immediate platform for large-scale consumer engagement, enhanced brand visibility and accelerated distribution of its growing personal care and wellness portfolio.

Management **expects the V2 Retail partnership to generate approximately ₹400 crore in revenue within the next 12 months**. Supply operations are expected to commence shortly, with **Cupid products targeted to be available across V2 Retail's entire store network by mid-December 2026**, enabling the Company to accelerate its nationwide retail presence and strengthen its domestic FMCG business.

Key Highlights of the Landmark Partnership

- **425+ Stores, Nationwide Reach:** Immediate access to V2 Retail's extensive and rapidly expanding retail network across India.
- **400 Sq. Ft. Exclusive Retail Space Per Store:** Dedicated Cupid retail presence representing over 1.7 lakh square feet across the current store network upon full rollout.
- **₹400 Crore Revenue Target:** Management expects the partnership to generate approximately ₹400 crore in revenue within the next 12 months, supported by nationwide retail distribution and expanding product availability.
- **Nationwide Rollout by December 2026:** Supply operations are expected to commence shortly, with product availability targeted across all V2 Retail stores by mid-December 2026.
- **Long-Term Structural Growth Opportunity:** The arrangement extends to all existing and future V2 Retail stores, ensuring that Cupid's retail footprint expands alongside V2 Retail's growth.
- **Expanding Product Portfolio:** The dedicated retail space will showcase Cupid's growing range of personal care, wellness, hygiene and other consumer products, with new categories and products introduced progressively.

A Transformational Step in Cupid's Domestic Consumer Business

The partnership is expected to significantly accelerate Cupid Limited's transition into a scaled, consumer-facing personal care and wellness brand. By securing a dedicated and exclusive retail footprint within V2 Retail's nationwide ecosystem, **Cupid will gain direct access to millions of potential consumers**, strengthening brand recall, product discovery and repeat purchases.

The arrangement also provides **a highly scalable retail distribution platform, enabling Cupid to introduce new products and categories** across an established national retail network without having to independently develop a comparable physical store infrastructure.

Importantly, **Cupid's presence will expand automatically with V2 Retail's future store additions**, creating a long-term avenue for sustained business growth and increasing market penetration.

Strong Visibility for Sustained Growth

Cupid Limited believes the **arrangement will provide multiple long-term growth advantages**, including **accelerated brand penetration, improved visibility** across organised retail, **stronger consumer engagement** and the ability to **scale new product launches** through an established nationwide network.

The Company expects the partnership to become a **major contributor to its domestic FMCG business** as the rollout progresses, with the combination of dedicated retail infrastructure, expanding product offerings and V2 Retail's future store additions creating substantial growth opportunities.

The ₹400 crore first-year business expectation reflects management's assessment of the partnership's commercial potential and is subject to rollout progress, consumer demand, product availability and operating performance.

Cupid remains focused on building a diversified consumer and healthcare platform through its domestic FMCG operations, international healthcare business, expanding manufacturing capabilities and strategic distribution partnerships.

The V2 Retail partnership marks another significant step in this strategy and reinforces Cupid's ambition to emerge as a major force in India's fast-growing personal care and wellness industry.

Commenting on the Development, Mr. Aditya Kumar Halwasiya, Chairman & Managing Director, Cupid Limited, said, "This is a landmark and transformative development for Cupid Limited and represents one of the most important milestones in the evolution of our domestic consumer business. Our long-term exclusive arrangement with V2 Retail provides Cupid with something exceptionally valuable: a dedicated, large-scale, nationwide retail platform with visibility across both the existing store network and all future expansion.

With 400 square feet of exclusive retail space in every V2 Retail store, we are creating a powerful consumer-facing distribution ecosystem capable of supporting a rapidly expanding portfolio of personal care and wellness products.

We expect this partnership to generate approximately ₹400 crore in revenue within the next 12 months. With supply operations expected to commence shortly and our products targeted to reach all V2 Retail stores by mid-December 2026, we are looking forward to establishing a strong nationwide retail presence. This partnership provides a scalable platform to accelerate our domestic FMCG business, enhance brand visibility and reach a significantly wider consumer base.

We believe this partnership will materially accelerate Cupid's domestic FMCG growth trajectory, strengthen our brand positioning and help establish Cupid as one of India's leading homegrown personal care and wellness brands. Our objective is clear: to combine high-quality, competitively priced products with widespread consumer accessibility and build a large, sustainable and highly scalable business over the coming years."

Commenting on the Development, Mr. Ram Chandra Agarwal, Chairman & Managing Director, V2 Retail Limited, said, "We are delighted to enter into this long-term strategic arrangement with Cupid Limited, a company that is rapidly establishing itself as a strong and trusted Indian brand in the personal care and wellness segment. At V2 Retail, our focus has always been on delivering exceptional value to our customers through a combination of quality, affordability and choice.

Cupid's growing portfolio of high-quality personal care and wellness products will significantly strengthen our in-store offerings and allow us to provide our customers with superior-quality products at highly compelling price points. We see significant potential in this partnership as personal care, hygiene and wellness become increasingly important categories for Indian consumers.

By providing Cupid with dedicated retail space across our entire store network, we intend to build a strong, differentiated offering that enhances the shopping experience, drives incremental customer engagement and creates meaningful value for both organisations.

As V2 Retail continues expanding its footprint across India, we look forward to growing this partnership and bringing Cupid's products to an increasingly large customer base."

About Cupid Limited

Established in **1993**, Cupid Limited is one of **Bharat's leading healthcare and consumer wellness companies**, engaged in the manufacturing and marketing of male and female condoms, water-based personal lubricants, IVD kits and a growing portfolio of Consumer Healthcare & FMCG products. The Company operates with a strong commitment to public health and quality, maintaining ethical business practices aligned with international standards.

Cupid's Consumer Healthcare & FMCG portfolio includes fragrance products (Eau De Parfums, Deodorants and Pocket Perfumes), personal care products (Hair Removal Sprays, Face Wash, Hair & Body Oils, Toilet Sanitizers), wellness products, IVD kits, personal lubricants and other consumer healthcare offerings. The Company continues to strengthen its domestic presence through an expanding network across **modern trade, organised retail and pharmacy channels**, enabling deeper market penetration across India.

The Company is also expanding its manufacturing capabilities through its upcoming **Palava manufacturing facility**, which will significantly enhance production flexibility and support the growing demand across both international B2B healthcare and domestic Consumer Healthcare & FMCG businesses.

Cupid has a strong international presence with exports to **125+ countries** and is the **first company in the world to receive WHO/UNFPA prequalification for both male and female condoms**. The Company serves a diversified global customer base through **PFSCM, WHO/UNFPA, institutional procurement programmes, government tenders and private export markets**, reinforcing its position as a trusted global healthcare supplier.

Cupid Limited is listed on the **BSE (530843)** and **NSE (CUPID)**.

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. The Company 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.

For Further Information Please Contact

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