



CUPID LIMITED

Manufacturer & Exporter of Male Condoms, Female Condoms,
Water based Lubricants & In Vitro Diagnostics (IVD) Kits

Date: - 8th August, 2025

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 on IVD Test Kits Business

Dear Sir / Madam,

With reference to captioned subject attached herewith the Press Release on Cupid Limited Strengthens IVD Test Kits Business with Certification Pipeline, Capacity Expansion & Global Market Expansion.

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

Factory & Registered Office:

CIN No.: L25193MH1993PLC070846



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Cupid Limited Strengthens IVD Test Kits Business with Certification Pipeline, Capacity Expansion, & Global Market Expansion

Mumbai, 08th August, 2025: – Cupid Limited, (BSE – 530843, NSE – CUPID), is rapidly scaling its In-Vitro Diagnostic (IVD) test kits business, driven by strong domestic demand, a growing international footprint and a clear expansion strategy.

Key Highlights:

- **Diverse Product Portfolio:** 15 IVD rapid test kits currently in production, including HIV, Syphilis, Pregnancy, and Hepatitis B; 3 new kits under development.
- **Regulatory Certifications in Progress:**
 - CE Certification for 4 key products expected soon in **2025**.
 - WHO Prequalification for Malaria Pf Pv Ag Test Kit targeted by **mid-2026**.
 - Application for Malaria Pf Ag WHO prequalification by **Q3 FY26**.
- **Government Tender Eligibility:** Eligible for all Central and State Government tenders after completing 3 years of production at Maharashtra facility.
- **Retail & GeM Demand:** Available at chemist stores and labs nationwide. Supplying 120+ ESIC hospitals via Government e-Marketplace with regular order flows.
- **Modern Manufacturing Facility:**
 - Current Capacity: 1 lakh kits/day.
 - Upcoming Capacity: 4 lakh kits/day by end-2026 through phased automation.
 - New Machines: Fully automated pouching machine (installed); second machine (Q2 FY26); reel-to-reel dip & dry system (Q3 FY26).
- **Approvals & Quality Compliance:**
 - Product approvals from CDSCO, ICMR, NIMR, NIB, RGCB.
 - Certified for ISO 13485:2016, ISO 9001:2015, and ISO 14001:2015.
- **Global Market Expansion:** Country registrations completed and business initiated in Tanzania, Ghana, Liberia, Bangladesh, Philippines, Sierra Leone, Bhutan, Nepal and Uganda.

Cupid is well-positioned to expand its IVD business through certification-led global entry, rising government and retail demand and automated production scaling. With strong momentum and strategic investments, the IVD segment is expected to become a key growth engine for the company.

Commenting on the Development of IVD Test Kit Business, Mr. Aditya Kumar Halwasiya, Chairman and Managing Director said, “At Cupid, we see the IVD test kits vertical as a high-impact, high-margin opportunity that aligns perfectly with our long-term vision of building scalable, quality-driven healthcare solutions. We are fully committed to accelerating this vertical both in terms of domestic market penetration and global expansion. Our strategy is clear, invest in automation to multiply capacity, secure global certifications to unlock new geographies and continue building a strong portfolio that addresses real diagnostic needs across communities. With growing demand, repeat government orders and regulatory traction in multiple countries, the IVD business is set to become one of the key growth engines for Cupid in the years to come.”

About Cupid Limited

Established in 1993, CUPID Limited, India's premier manufacturer and brand of male and female condoms, water based personal lubricants, IVD kits, deodorants, perfumes, almond hair oil, body oils, petroleum jelly and other FMCG Products. The company operates with a strong commitment to public health and well-being, maintaining ethical business practices aligned with international standards.

In alignment with its strategic growth plans, the company has recently expanded its product offerings to include Fast-Moving Consumer Goods (FMCG) such as fragrance products (Eau De Perfumes, Deodorants, Pocket Perfumes), personal care items (Toilet Sanitizers, Hair & Body Oils, Hair Removal Sprays, Face Wash), and other wellness solutions.

In March 2024, the company completed a strategic land acquisition in Palava, Maharashtra, enabling it to amplify its production capacity by 1.5 times the existing output. As a result, the annual production capacity will be augmented by approximately 770 million male condoms and 75 million female condoms.

The company has a prominent presence in international markets and is the first company in the world to attain WHO / UNFPA pre-qualification for both male and female condoms.

CUPID currently exports its products to over 110 countries, with a substantial portion of its revenue generated from international markets.

Furthermore, CUPID has established a long-term agreement with WHO / UNFPA. The company is listed on BSE (BSE: 530843) and NSE (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 Corporate Communication Advisor



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