



# CUPID LIMITED

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

*We Help The World Play Safe*

Date: - 08/08/2025

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, 5<sup>th</sup> 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  
30<sup>th</sup> June, 2025**

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 30<sup>th</sup> June, 2025 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*  
Saurabh V. Karmase

Company Secretary and Compliance Officer

**Factory & Registered Office:**

**CIN No.: L25193MH1993PLC070846**



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



+91 2551 230280 / 230772  
+91 7722009580



[www.cupidlimited.com](http://www.cupidlimited.com)  
[info@cupidlimited.com](mailto:info@cupidlimited.com)



# CUPID LIMITED

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

## OUTCOME OF BOARD MEETING

August 8<sup>th</sup>, 2025:

The Board of Directors of Cupid Limited at its meeting held on August 8<sup>th</sup>, 2025, inter alia, had considered and approved the following matters: -

Commencement time of Board Meeting: - 3.20 P.M.

Conclusion time of Board Meeting: - 4.30 P.M.

1. Quarterly reports submitted to BSE Limited and National Stock Exchange of India Limited for quarter ended 30<sup>th</sup> June, 2025 were noted by the Board.
2. Unaudited Financial results for quarter ended 30<sup>th</sup> June, 2025 were considered and adopted by the Board. (Financial Results as attached)
3. KPMSS & Associates, Cost Accountants, appointed as Cost Auditors of the company for Financial Year 2025-26 as per the provisions of Section 148 of the Companies Act, 2013. (Details as attached – Annexure - II)
4. The Directors Report for year ended 31<sup>st</sup> March, 2025 was considered and approved by the Board.
5. The Notice to Members / Shareholders for 32<sup>nd</sup> Annual General Meeting of the company was considered and approved by the Board.

Place: - Mumbai

Date: - 08/08/2025



By the order of the Board of Directors

For Cupid Limited

Saurabh V. Karmase

Company Secretary and Compliance Officer

**Factory & Registered Office:**

**CIN No.: L25193MH1993PLC070846**

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*We Help The World Play Safe*

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



# Chaturvedi Sohan & Co.

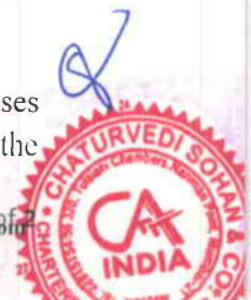
## Chartered Accountants

FRN - 118424W

Independent Auditor's Report on the Quarterly Unaudited Standalone 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 June 30, 2025 being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulation").
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 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 and 52 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: 25106403BMIDPW4501

Place: Mumbai

Date: 08" August, 2025

**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 Standalone Financial Results for the Quarter Ended 30th June, 2025**

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

S.No.	Particulars	Quarter Ended On			Year Ended on
		30-Jun-2025 ( Unaudited )	31-Mar-2025 ( Audited )	30-Jun-2024 ( unaudited )	31-Mar-2025 ( Audited )
1	Revenue from operation	5,980.49	5,648.18	3,913.32	18,352.13
2	Other Non - operation Incomes	494.19	462.99	489.28	1,966.15
	<b>Total Income</b>	<b>6,474.68</b>	<b>6,111.17</b>	<b>4,402.60</b>	<b>20,318.28</b>
3	<b>Expenses</b>				
a)	Cost of Material Consumed	1,633.72	2,198.28	1,229.48	6,849.03
b)	Purchase of Stock-In-Trade	837.67	561.79	241.66	2,009.54
c)	Change in Inventories	(62.05)	(660.21)	(99.61)	(2,126.05)
d)	Employee benefit expenses	710.99	788.41	628.91	2,828.70
e)	Finance costs	62.20	77.74	23.19	205.19
f)	Depreciation	124.27	125.69	75.63	447.58
g)	Other Expenses	1,211.71	1,415.45	1,246.97	4,614.04
	<b>Total Expenses</b>	<b>4,518.51</b>	<b>4,507.15</b>	<b>3,346.23</b>	<b>14,828.03</b>
4	Profit from Continuing Operation Before Exceptional items and Taxes	1,956.17	1,604.02	1,056.37	5,490.25
5	<b>Profit From Ordinary Activities Before Tax</b>	<b>1,956.17</b>	<b>1,604.02</b>	<b>1,056.37</b>	<b>5,490.25</b>
6	<b>Less : Tax Expenses</b>				
a)	Income tax for current quarter/ year	512.01	458.99	261.82	1,327.78
b)	Short / (Excess) provision of earlier years	-	-	-	70.96
c)	Deferred Tax Expenses / (Credit)	(57.61)	(10.34)	(30.96)	(1.50)
					1,326.28
7	Net Profit / (Loss) From Ordinary Activities after tax for the period	1,501.77	1,155.37	825.51	4,093.01
8	<b>Other Comprehensive Income / (Loss) (Net of Tax)</b>				
a)	<b>Item that will not be reclassified to profit and loss account</b>				
(i)	Remeasurement of employee defined benefit obligation	-	(157.72)	-	(190.48)
(ii)	Income Tax relating to items that will not be reclassified to profit or loss	-	39.69	-	47.94
9	<b>Total Comprehensive Income (after tax) for the period</b>	<b>1,501.77</b>	<b>1,037.34</b>	<b>825.51</b>	<b>3,950.47</b>
10	<b>Paid up Equity Share Capital ( Face value Rs. 1 /- )</b>	<b>2,684.67</b>	<b>2,684.67</b>	<b>2,684.67</b>	<b>2,684.67</b>
11	<b>Earning Per Share (EPS) (*Not Annualised)</b>				
(a)	Basic EPS ( Amount is ₹ )	0.56*	0.43*	0.31*	1.52
(b)	Diluted EPS ( Amount is ₹ )	0.55*	0.42*	0.30*	1.51

*Kalavanya*



## **Explanatory Notes to the Standalone Financial Results:-**

1. The Unaudited standalone financial results for the Quarter ended 30<sup>th</sup> June, 2025 have been presented based on the information complied by the management in accordance with the Indian Accounting Standards ("Ind AS) notified under section 133 of the Companies Act 2013 (" the Act") read with relevant rules issued there under and in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulations), as amended.
2. The above Unaudited standalone financial results of Cupid Limited ("the Company") 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 8<sup>th</sup> August, 2025.
3. The Chief Operating Decision Maker (CODM), evaluates the company's performance and allocates resources based on the analysis of the various performance indicators of the Company as a single unit. The Company is engaged in manufacturing and trading of Personal Care Products. Accordingly, the Company has only one reportable segment 'Personal care' and disclosures as per Ind AS 108 "Operating Segments" are not applicable.
4. The statutory auditors of the Company have expressed an unqualified opinion on the Unaudited standalone financial results for the quarter ended 30<sup>th</sup> June, 2025.
5. The numbers for quarter ended March 31, 2025 are the balancing numbers between audited numbers in respect of the full financial year ended March 31, 2025 and the unaudited figures upto nine months of the relevant financial year.
6. The figures for the quarter ended June 30, 2024 have been extracted from the audited standalone financial statements of the Company.
7. The previous period / year financial figures have been regrouped / rearranged wherever necessary to make them comparable.
8. 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: 8<sup>th</sup> August, 2025

For and on behalf of

Cupid Limited



Mr. Aditya Kumar Halwasiya  
Chairman & Managing Director





**Partners :**

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



# Chaturvedi Sohan & Co.

## Chartered Accountants

FRN - 118424W

Independent Auditor's Review Report on the Quarterly Unaudited consolidated Financial Results of the Company pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Limited Review Report to  
The Board of Directors  
**CUPID LIMIED**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Cupid Limited ( "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2025 ("Statement"), attached herewith, being submitted by the Holding company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement includes the results of the holding company and the following entities;

Name of the Entity	Relationship
Cupid Invesco Limited	Wholly Owned Foreign Subsidiary

We have reviewed the accompanying statement of unaudited consolidated financial results Statement for the quarter ended June 30, 2025 being submitted by the Company pursuant to the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulation<sup>TM</sup>").

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 express 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 and 52 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.

#### **Other Matter**

The Statement includes the unaudited financial statement of one foreign subsidiary, which reflects total asset of Rs.18.84 Lakhs as at June 30,2025; as well as the total revenue of Rs. Nil, Total net profit/(loss) after tax of (Rs.1.03 Lakh), other comprehensive income of Rs Nil and net Cash Flow of (Rs.1.03 Lakhs) for the quarter ended. This unaudited Financial statement has been furnished to us by the management and our conclusion on the statement in so far as it relates to the amount and disclosure included in respect of the subsidiary is based solely on such management prepared unaudited financial statements. According to the information and explanations given to us by the management, these financial statements are not material to the group.

Our opinion is not modified in respect of these matters.

**For Chaturvedi Sohan & Co.**

Chartered Accountant

FRN: 118424W



**Vivekanand Chaturvedi**

Partner

M.No: 106403

UDIN: 25106403BMIDPX3502

Date: 8<sup>th</sup> August, 2025

Place: Mumbai



**Cupid Limited**

CIN No : L25193MH1993PLC070846

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**Statement of Consolidated Financial Results for the Quarter Ended 30th June, 2025**

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

S.No.	Particulars	Quarter Ended On			Year Ended on
		30-Jun-2025 ( Unaudited )	31-Mar-2025 ( Audited )	30-Jun-2024 ( unaudited )**	31-Mar-2025 ( Audited )
1	Revenue from operation	5,980.49	5,648.18	3,913.32	18,352.13
2	Other Non - operation Incomes	494.19	462.99	489.28	1,966.15
	<b>Total Income</b>	<b>6,474.68</b>	<b>6,111.17</b>	<b>4,402.60</b>	<b>20,318.28</b>
3	<b>Expenses</b>				
a)	Cost of Material Consumed	1,633.72	2,198.28	1,229.48	6,849.03
b)	Purchase of Stock-In-Trade	837.67	561.79	241.66	2,009.54
c)	Change in Inventories	(62.05)	(660.21)	(99.61)	(2,126.05)
d)	Employee benefit expenses	710.99	788.41	628.91	2,828.70
e)	Finance costs	62.20	77.74	23.19	205.19
f)	Depreciation	124.27	125.69	75.63	447.58
g)	Other Expenses	1,212.74	1,419.74	1,246.97	4,618.33
	<b>Total Expenses</b>	<b>4,519.54</b>	<b>4,511.44</b>	<b>3,346.23</b>	<b>14,832.32</b>
4	Profit from Continuing Operation Before Exceptional items and Taxes	1,955.14	1,599.73	1,056.37	5,485.96
5	<b>Profit From Ordinary Activities Before Tax</b>	<b>1,955.14</b>	<b>1,599.73</b>	<b>1,056.37</b>	<b>5,485.96</b>
6	<b>Less : Tax Expenses</b>				
a)	Income tax for current quarter/ year	512.01	458.99	261.82	1,327.78
b)	Short / (Excess) provision of earlier years	-	-	-	70.96
c)	Deferred Tax Expenses / (Credit)	(57.61)	(10.34)	(30.96)	(1.50)
7	<b>Net Profit / (Loss) From Ordinary Activities after tax for the period</b>	<b>1,500.74</b>	<b>1,151.08</b>	<b>825.51</b>	<b>4,088.72</b>
8	<b>Other Comprehensive Income / (Loss) (Net of Tax)</b>				
a)	<b>Item that will not be reclassified to profit and loss account</b>				
(i)	Remeasurement of employee defined benefit obligation	-	(157.72)	-	(190.48)
(ii)	Income Tax relating to items that will not be reclassified to profit or loss	-	39.69	-	47.94
9	<b>Total Comprehensive Income (after tax) for the period</b>	<b>1,500.74</b>	<b>1,033.05</b>	<b>825.51</b>	<b>3,946.18</b>
	<b>Profit and Loss attributable to</b>				
	Owners of the company	1,500.74	1,151.08	825.51	4,088.72
	Non- Controlling Interest	-	-	-	-
	<b>Other Comprehensive Income attributable to</b>				
	Owners of the company	-	(118.03)	-	(142.54)
	Non- Controlling Interest	-	-	-	-
10	<b>Paid up Equity Share Capital ( Face value Rs. 1 /- )</b>	<b>2,684.67</b>	<b>2,684.67</b>	<b>2,684.67</b>	<b>2,684.67</b>
11	<b>Earning Per Share (EPS) (*Not Annualised)</b>				
( a )	Basic EPS ( Amount is ₹ )	0.56*	0.43*	0.31*	1.52
( b )	Diluted EPS ( Amount is ₹ )	0.55*	0.42*	0.30*	1.51

\*\* Since Subsidiary Company was incorporated on 18th November, 2024, Hence Consolidation was not applicable.

*A. Sawasga*



## Explanatory Notes to the Consolidated Financial Results:-

1. The Unaudited Consolidated financial results for the Quarter ended 30<sup>th</sup> June, 2025 have been presented based on the information complied by the management in accordance with the Indian Accounting Standards ("Ind AS) notified under section 133 of the Companies Act 2013 (" the Act") read with relevant rules issued there under and in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (Listing Regulations), as amended.
2. The above Unaudited Consolidated financial results of Cupid Limited ("the Company") 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 held on 8<sup>th</sup> August, 2025.
3. The Chief Operating Decision Maker (CODM), evaluates the company's performance and allocates resources based on the analysis of the various performance indicators of the Company as a single unit. The Company is engaged in manufacturing and trading of Personal Care Products. Accordingly, the Company has only one reportable segment 'Personal care' and disclosures as per Ind AS 108 "Operating Segments" are not applicable.
4. The statutory auditors of the Company have expressed an unqualified opinion on the Unaudited Consolidated financial results for the Quarter ended 30<sup>th</sup> June, 2025.
5. The numbers for quarter ended March 31, 2025 are the balancing numbers between audited numbers in respect of the full financial year ended March 31, 2025 and the unaudited figures upto nine months of the relevant financial year.
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: 8<sup>th</sup> August, 2025

For and on behalf of

Cupid Limited



Mr. Aditya Kumar Halwasiya  
Chairman & Managing Director







# CUPID LIMITED

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Water based Lubricants & In Vitro Diagnostics (IVD) Kits

We Help The World Play Safe

## Annexure - II

Information as required under Regulation 30 - Part A of Para A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

### Appointment of Cost Auditor:

Sr. No.	Particulars	Cost Auditor
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment of KPMSS & Associates as Cost Auditors of the company for Financial Year 2025-26 as per the provisions of Section 148 of the Companies Act, 2013.
2	Date of Appointment / reappointment / cessation (as applicable)	8 <sup>th</sup> August, 2025
3	Term of Appointment / reappointment	For the Financial Year 2025-26.
4	Brief profile (in case of appointment)	KPMSS & Associates is run by experienced and enthusiastic professionals having expertise in different areas. It is a firm offering multidisciplinary services in the domains of Accounting, Costing, Cost Audit, Direct and Indirect taxation, Audit and Assurance and other Allied Services. They are having their offices in Nashik, Mumbai and Pune.
5	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable


**Factory & Registered Office:**

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