



CUPID LIMITED

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

We Help The World Play Safe

Date: 9th September, 2023

To,

Department of Corporate Services,

BSE Limited,

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai – 400001

SCRIP CODE: 530843

The National Stock Exchange of India Limited,

Exchange Plaza, 5th Floor, Bandra Kurla

Complex, Bandra (East),

Mumbai – 400051.

Fax. No. – 66418125 / 26

SCRIP CODE: CUPID

Subject: Press Release issued by Universal - Halwasiya Group.

Dear Sir / Madam,

With reference to the captioned subject, enclosed herewith the press release which is released by Universal – Halwasiya Group pursuant to definitive agreement to Acquire Significant Stake and Management Control in Cupid Limited subject to regulatory compliances and approvals.

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

Thanking you.

For Cupid Limited

Saurabh V. Karmase

Company Secretary and Compliance officer



Factory & Registered Office:

CIN No.: L25193MH1993PLC070846



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Universal-Halwasiya Group to acquire a significant stake in Cupid Limited from Existing Promoter / Promoter Group namely Mr. Omprakash Garg and Mrs. Veena Garg

Mumbai, India, September 9, 2023 - **Cupid Limited**, one of the leading Manufacturer & Supplier of Male Condoms, Female Condoms, Lubricant Jelly and In Vitro Diagnostic Test Kits has been acquired by **Universal-Halwasiya Group and Family** through Columbia Petro Chem Private Limited and Mr. Aditya Halwasiya, a promoter of Universal Petro Chemicals Limited.

The Universal-Halwasiya Group and Family have entered in definitive Agreement to be bought 41.84% Equity Capital/Voting right from the promoter/Promoter Group of Cupid Limited, namely Mr. Omprakash Garg and Mrs. Veena Garg and the Management Control of the Cupid Limited, subject to regulatory compliances and approval.

As per SEBI Regulation, Universal-Halwasiya Group and Family has made an open offer to acquire additional 26% of the outstanding equity shares of the Cupid Limited from the public shareholders.

Universal-Halwasiya Group and Family has appointed **Monarch Network Capital Limited**, as the Manager to the offer.

"I had a wonderful journey during my time at Cupid. There is the satisfaction of handing on the business that I started and developed over many years of hard work and persistence to businesspeople who will now take it to the next stage of prosperity. Since Cupid Limited will be in the capable hands of the Universal-Halwasiya Group and Family, I am very optimistic about its future". said **Mr. Omprakash Garg**.

"We at the Universal-Halwasiya Group are proud to be able to carry Mr. Omprakash Garg Ji's vision forward and help Cupid Limited thrive as it continues on its journey. Garg Ji is a true visionary who has built this fantastic company. I believe that the Indian consumption growth story is playing out before our eyes, and the next decade belongs to BHARAT. Cupid fits in perfectly into this Bharat growth story with its innovative line of products to cater to our relatively young population, which is getting more conscious and vocal about their sexual health, safety, and wellness". said **Mr. Aditya Halwasiya**.

Universal-Halwasiya Group and Family recognizes the immense potential in Cupid Limited's assets and workforce. By acquiring a controlling stake, they aim to elevate Cupid to a market-leading position. This strategic move is poised to benefit Cupid Limited's customers, employees, and shareholders alike, fostering a stronger industry presence and enhanced prospects for Cupid's future endeavors.

ABOUT COLUMBIA PETRO CHEM PRIVATE LIMITED:

Columbia Petro Chem is a part of the Universal-Halwasiya Group, which was founded by Mr. Madan Mohan Halwasiya. Established in the 1960s, the group has grown from a single company manufacturing BIS-approved Transformer Oil to a multi-locational, multi-product one-stop shop for quality lubricants and specialty oils. The Universal-Halwasiya Group's forte lies in each of its individual companies being committed to consolidating its core strengths, thereby excelling in its respective fields. Columbia Petro Chem Private Limited, having history of over 35 years, has become one of the leading manufacturers and exporters of White / Mineral Oils, Light & Heavy Liquid Paraffin Oils, Transformer Oils, and all kinds of Petroleum Jellies.

Website: <https://www.columbiapetro.com/>