



CUPID LIMITED

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

We Help The World Play Safe

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: - Q1FY2026 Investor Presentation

Dear Sir / Madam,

With reference to captioned subject attached herewith the Q1FY2026 Investor Presentation for your reference.

Kindly take the same on your records.

Thanking You.

Yours faithfully

For Cupid Limited

Saurabh V. Karmase

Company Secretary and Compliance Officer

Factory & Registered Office:

CIN No.: L25193MH1993PLC070846



A-68, M.I.D.C. (Malegaon), Sinnar,
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Q1 FY26 Investor Presentation



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Established Global Foundation

From global health partner to emerging consumer brand Cupid Limited's legacy is built on quality, innovation, and international trust.



Cupid Limited @ Glance



Established in 1993, CUPID Limited is a trusted Indian manufacturer and global exporter of male and female condoms, personal lubricants, and IVD kits, with a footprint in 110+ countries.

CUPID is the first company globally to receive WHO/UNFPA prequalification for both male and female condoms. Backed by ISO 9001:2015 certification and USFDA (510k) clearance, the company operates with strong regulatory credibility and quality assurance systems.

Long-standing B2B partnerships with WHO, UNFPA, government bodies, and NGOs drive consistent institutional sales across domestic and international markets.

In 2023, Mr. Aditya Kumar Halwasiya and Columbia Petro Chem Pvt. Ltd. acquired a 41.84% strategic stake, positioning CUPID for its next phase of accelerated, diversified growth.

In a major strategic shift, CUPID entered the B2C FMCG space in 2024, launching a branded portfolio that includes deodorants, perfumes, toilet sanitizers, menstrual cups, petroleum jelly, hair & body oils, hair removal sprays, and other personal care products.



Key Facts & Figures



3 Decades
Of In-house Manufacturing



First in the world to achieve WHO/UNFPA prequalification
for both male and female condoms



110+
Export Countries



Pan India
Presence For B2C FMCG Business



Presence across
55+ super stockists



850 +
Distributors



1.2 Lakh+
Retail Touchpoints



315+ Member
Sales Force



1,00,000 sq. ft
Manufacturing Facility Area



180+
Employees



Workforce with an average
10 years of experience



ISO 9001:2015
Certified Company

FY25

Total Income
₹ 203.18 Cr

EBITDA
₹ 41.73 Cr

EBITDA Margin
22.74%

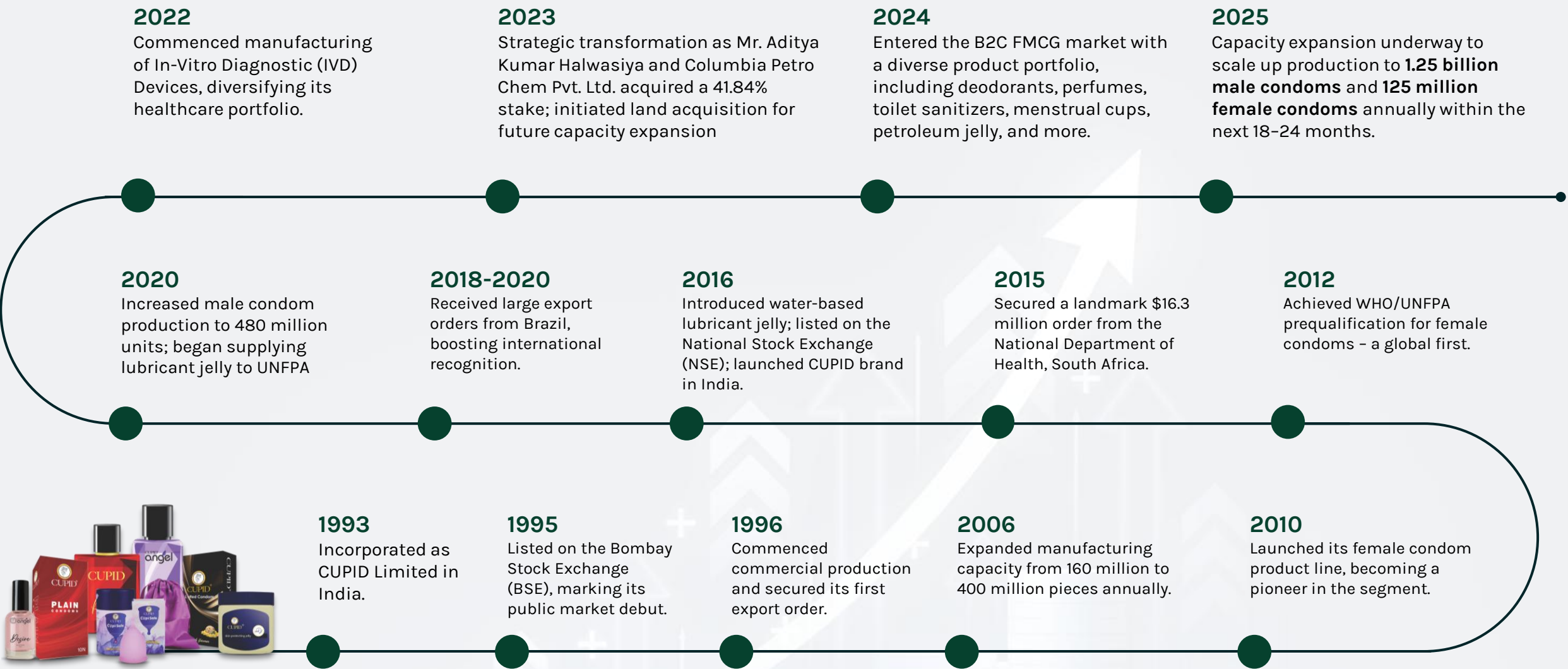
Net Profit
₹ 40.89 Cr

Net Profit Margin
22.28%

EPS
₹ 1.51



Journey & Milestones



Revitalized & Visionary Leadership

A rejuvenated leadership team and a diverse, high-integrity board are driving transformative change with strategic clarity and governance strength



Esteemed Board Of Directors



Aditya Kumar Halwasiya
Chairman & Managing Director

- Holds a Master's in Global Finance from Fordham University, New York
- Graduated in B.Com. (Marketing) from St. Xavier's College, Kolkata
- Focuses on systems, processes, and consumer-tech trends
- Director at Apollo Micro Systems Ltd
- Largest individual shareholder in Tourism Finance Corporation of India Ltd



Ajay Kumar Halwasiya
Executive Director

- Holds a Bachelor's Degree in Business Management from Singapore Management University
- As an NRI based in UAE, he has headed a proprietary investment desk for over a decade managing and growing strategic investments across various asset classes.
- Brings global exposure and strong insights into Bharat and International Markets business.
- Oversees the execution of business plans across the organization.



Akshay Kumar
Independent Director

- Holds a Management Degree from IIM Ahmedabad
- Corporate experience across Unilever, Standard Chartered, and Bharti Airtel
- Brings expertise in strategy, operations, and corporate governance



Smeeta Bhatkal
Independent Director

- Dean, BFSI at Welingkar Institute of Management, Mumbai
- PGDM from IIM Ahmedabad
- Completed GCPCL at Harvard Business School and Morgan Finance Program at JP Morgan
- Brings 16 years of experience in investment banking

Esteemed Board Of Directors



Dr. T. V. Rao
Independent Director

- Over 40 years of experience in banking, foreign trade, and housing finance
- Specialist in treasury management and investment
- Serves on boards of multiple growth-oriented companies, including Ladderup Finance Ltd



Rajinder Singh Loona
Independent Director

- Former Executive Director (Law), SEBI
- Renowned corporate lawyer with expertise in securities law, banking, and infrastructure
- Over 16 years of experience in corporate governance and regulatory advisory



Rajni Mishra
Independent Director

- Nearly four decades of experience in banking, including 37 years at SBI
- Specialized in corporate credit across healthcare, infrastructure, power, and textiles
- Serves on boards including Ujjivan Small Finance Bank
- Holds M.Com. (Gold Medalist) from M.S. University, Vadodara



Shaina Chudasama
Non-Executive Director

- Fashion designer, politician, and social worker
- Engaged in social causes through 'I Love Mumbai' and 'Giants Welfare Foundation'
- Holds a BA in Political Science from St. Xavier's College, Mumbai
- Serves as National Spokesperson for a leading national political party



Santosh Desai
Independent Director

- MD & CEO of Future Brands Ltd; former President at McCann Erickson India
- Specialist in branding, advertising, and consumer strategy
- Board member at FSN E-Commerce (Nykaa), DB Corp, and Amar Chitra Katha
- Holds an MBA from IIM Ahmedabad and a BA from University of Baroda

Transformational Shift Under New Leadership

Governance Reimagined



Post-acquisition, Cupid revamped its board with professionals from SEBI, banking, law, and consumer marketing, reinforcing transparency and strategic oversight.

Efficient & Scalable Operations



Streamlined procurement and inventory systems while planning capacity expansion and future-ready automation.

Smart Manufacturing Upgrade



Investments in advanced Korean and German machinery automated condom and IVD kit production, improving quality and reducing manual dependency.

Compliance-Led Global Access



Renewed certifications and resumed UNFPA supply, enabling access to key tender-driven international markets.

Consumer-Centric Business Pivot



Entered the B2C personal care segment with deodorants, face wash, and oils, backed by strong R&D, quality control, and a nationwide distribution network.

Domestic Market Rebalance



Grew domestic revenue share to 52% within two years, reflecting strong execution in Indian B2B and B2C verticals.

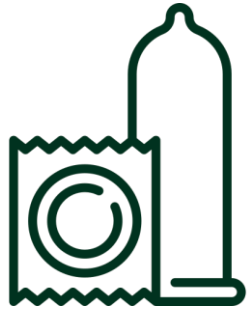
Brand & Product Revitalization



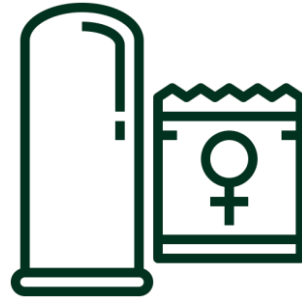
Launched a modern, value-driven brand identity to enhance consumer appeal and competitiveness in retail markets.



Cupid's Product Categories



Male Condoms
FY25 Revenue
₹ 117.45 Cr | 64%



Female Condoms
FY25 Revenue
₹ 27.53 Cr | 15%



IVD Kits
FY25 Revenue
₹ 12.85 Cr | 7%



Other Consumer Products
FY25 Revenue
₹ 25.69 Cr | 14%

Cupid is First in the world to achieve WHO/UNFPA prequalification
for both male and female condoms



Male Condoms

27 SKUs

Range - ₹ 30 - ₹ 300

- Cupid offers a broad range of condoms ranging from Plain, Dotted, Ribbed, Multi-textured, Extra Strong, Extra Large to Ultra-Thin.
- They are also available in different sizes, flavours & colours.



Female Condoms

Cupid is the only Indian manufacturer of Female Condoms which exports to Asian, European, South American & African Markets.

Cupid's Each Condom Is 100% Electronically tested

Core Products



Water Based Lubricant Jelly

Available in 3ml, 5ml Sachets 20 gm, 50gm, 82 gm, 114 gm tubes.

- Commercial manufacturing commenced in 2015 to meet strong demand from global clients
- Approved by India FDA (2015) and CE certified (2016)
- Exported to 30+ countries across multiple continents



IVD Kits

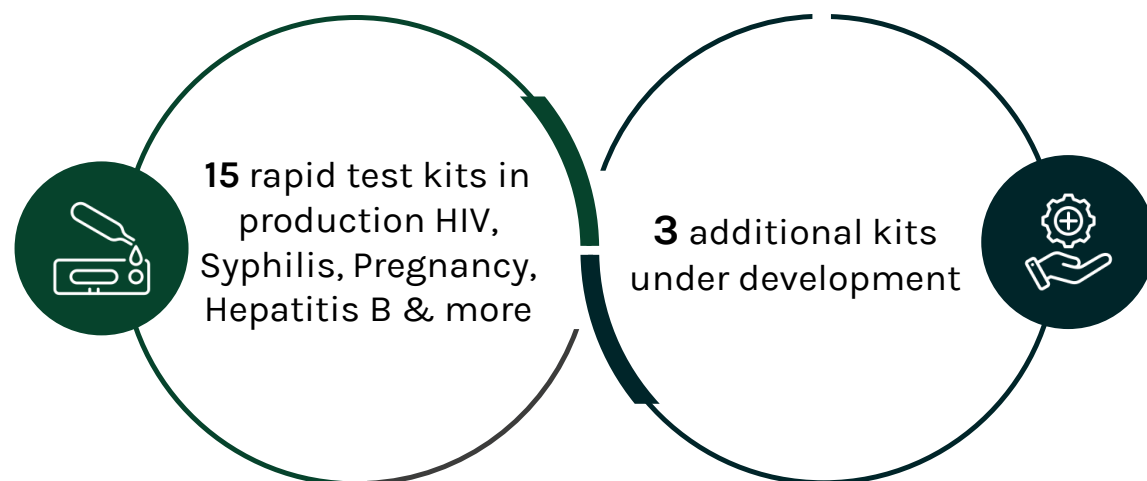
20+ SKUs for different Tests
Manufactured In Fully Automatic Production Line
[Click Here to View](#)

- Initiated domestic distribution across key Indian states: Maharashtra, Goa, Gujarat, Rajasthan, Jammu & Kashmir, and Madhya Pradesh
- Successfully entered international markets through initial exports
- High-margin product line expected to enhance overall company profitability as volumes scale

Emerging Growth Engine – IVD Test Kits Business

Cupid's high-margin IVD segment is witnessing rapid momentum, driven by strong demand, regulatory progress, and global market entry.

Diversified Product Portfolio



Certifications & Regulatory Approvals Underway

- CE Certification for 4 key products expected by end-2025
- WHO Prequalification for Malaria Test Kit targeted by mid-2026
- CDSCO, ICMR, NIMR, NIB, RGCB approvals already in place

Strategic Alignment with Public Health Needs

- Focused on infectious disease detection, maternal health, and preventive diagnostics
- Affordable and accessible kits catering to emerging healthcare markets

Demand Backed by Government & Retail

- Eligible for central & state tenders post 3-year domestic production milestone
- Supplying 120+ ESIC hospitals via GeM portal
- Presence across labs and chemists nationwide

Capacity-Led Expansion | Global Reach | Automation-Driven Scale

Cupid is building a robust diagnostics platform through automation, certifications, and global outreach.

Scalable Manufacturing Backbone

- Existing capacity: 1 lakh kits/day
- Target capacity: 4 lakh kits/day by end-2026
- New machines: Fully-automated pouching installed; additional equipment scheduled in phases

Accelerating Global Market Penetration

- Registrations and sales initiated in: **Tanzania, Ghana, Liberia, Bangladesh, Philippines, Sierra Leone, Bhutan, Nepal, Uganda**

Quality Assurance & Compliance

- Certified under ISO 13485:2016, ISO 9001:2015, ISO 14001:2015
- Multi-stage quality systems aligned with global diagnostic standards

Positioned for High-Margin, Certification-Led Global Play

- Strategic investments in CE/WHO certifications to access regulated markets and tender-based demand
- IVD segment poised to become a core growth lever in Cupid's diversified healthcare portfolio



Global B2B Footprint

CUPID has established a long-term agreement with WHO/UNFPA and works with reputed NGOs, Governments and Companies across the World and in India for its B2B Business.

Cupid's Export Business
Contributes ₹ 93.58 Cr
(52%) of sales



Currently Exports to
110 Countries



Long-standing supplier
to WHO, UNFPA, and
various health
ministries



Products aligned with
Global Quality
Benchmarks



Empowering global public health programs with reliable, affordable protection and diagnostics.

Cupid's B2B Footprint in Action



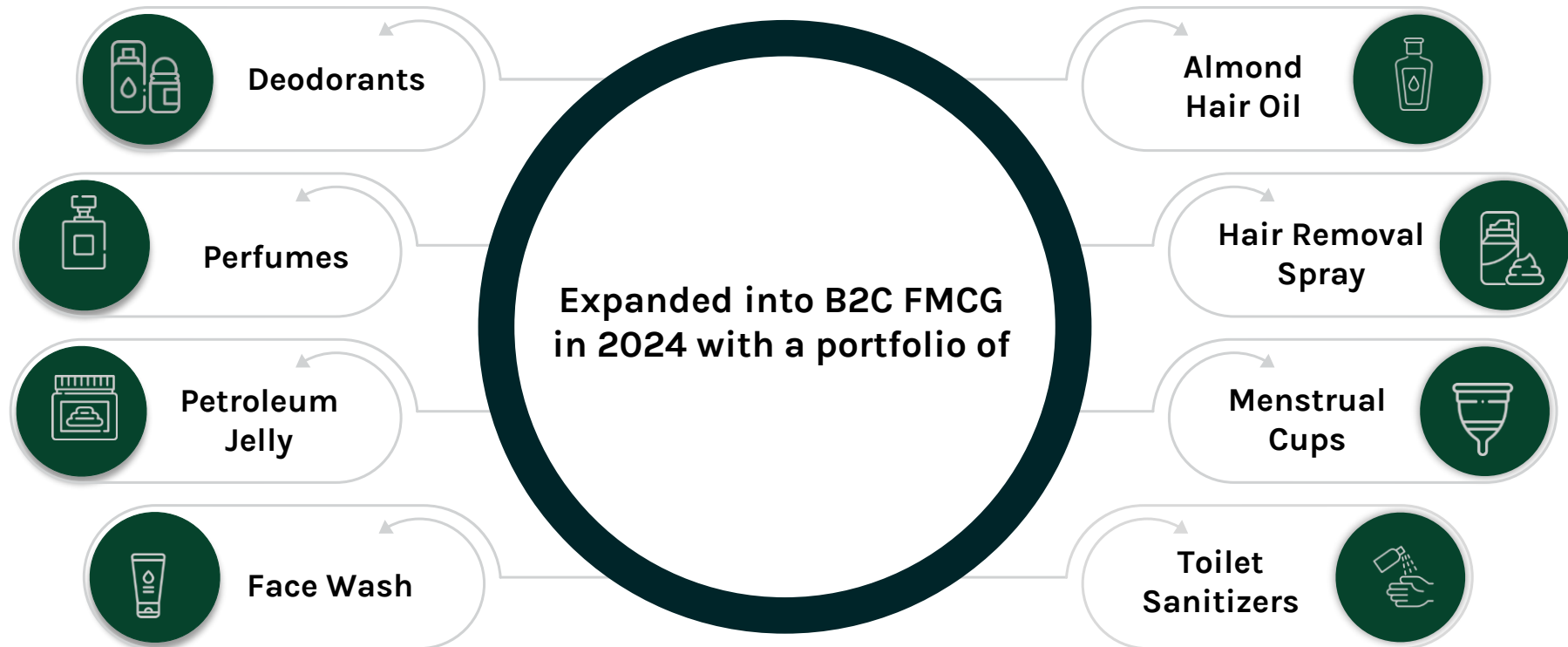
Strategic Domestic Expansion

Cupid's bold entry into India's high-growth FMCG space marks a pivotal shift toward domestic B2C expansion backed by decades of manufacturing expertise.



Cupid's Bold Leap into B2C FMCG

Following its takeover by new management, Cupid has boldly diversified into the B2C FMCG space, launching a modern personal care portfolio to tap India's fast-growing consumer market.



Modern Value Brand Positioning

Positioned as a modern Indian brand offering aspirational products at compelling price points

Legacy of Quality

30+ years of in-house manufacturing with WHO/UNFPA-certified standards extended to new personal care SKUs

Sustainability-Focused

Conscious formulations aligned with consumer demand for safe, skin-friendly, and quality-first personal care products

Cupid's B2C FMCG Rollout in Action

Cupid has achieved 1.2 Lakh+ retail touchpoints within just 15 months demonstrating execution strength and pan-India scalability in the B2C FMCG space.



55+ Super Stockists Onboarded

Strategic partners across regions were appointed to handle bulk inventory and regional redistribution.



315+ Member Sales Force

Cupid onboarded a strong team of professionals from leading FMCG, OTC, and D2C backgrounds.

850+ Distributors Across India

A wide distributor network was rapidly scaled to bridge supply between stockiest and retailers.



1.2 Lakh+ Retail Touchpoints

Within 15 months, Cupid achieved placement across over 1.2 lakh retail outlets.

E-commerce | Modern Trade | D2C Channels

With a solid offline backbone, Cupid is now poised to expand into E commerce and organized retail formats.



Cupid's B2C FMCG Product Range



Deodorants & Perfumes



Wellness Products



Toilet Sanitiser



Menstrual Cups



Skin Protection Jelly



Hair & Massage Oil



Face Wash & Hair Removal Spray

State Of The Art Manufacturing Facility

Location
Sinnar, Nashik

Area
1,00,000 sq. ft.

Male Condom
**480 million pieces
per year**

Female Condom
**52 million pieces
per year**

Lubricant Jelly
**210 million sachets
per year**

IVD Kits
**30 million pieces
per year**

Cupid's State-of-the-art manufacturing facility equipped with advanced German technology and supported by a dedicated in-house R&D team driving innovation and global-standard quality.



In progress Facility Expansion

In March 2024, Cupid Limited acquired a strategic land parcel in Palava, Maharashtra (MIDC area) to establish a new manufacturing facility.



The **170,000 sq. ft. state-of-the-art plant** is scheduled for completion by **end-FY26**.



The new facility will **increase production capacity by 1.5x** over current levels Over current levels for condoms and will also include in-house protein synthesis for Cupid IVD Kit



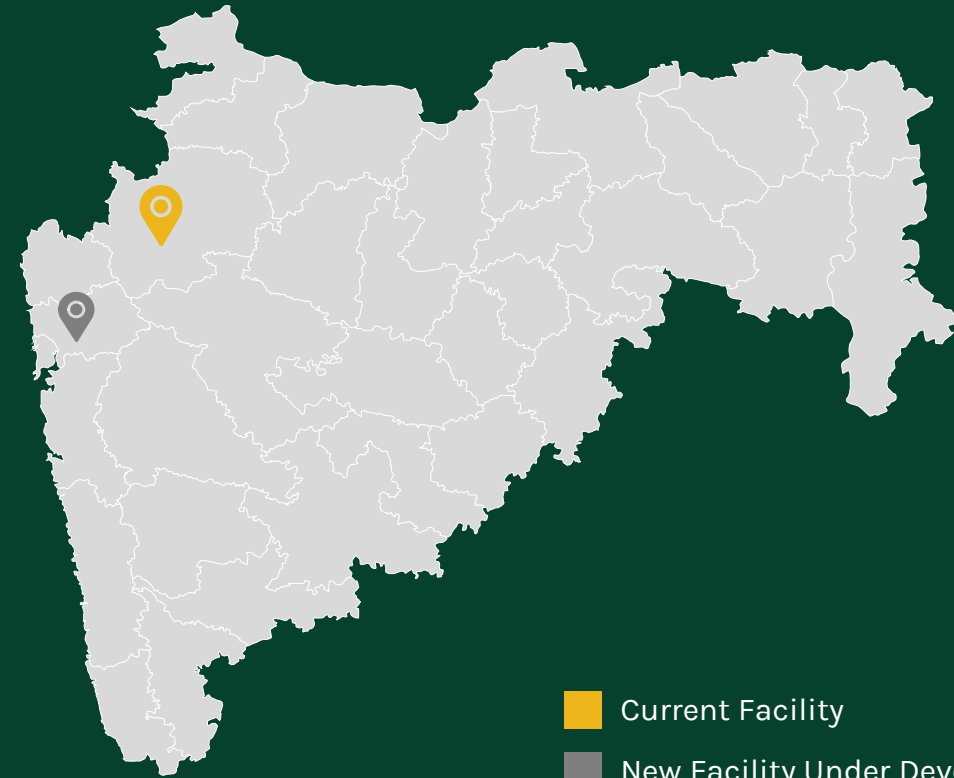
Incremental annual output:



- ~770 million male condoms
- ~75 million female condoms



Post-expansion total capacity:

- ~1.25 billion male condoms per year
- ~125 million female condoms per year



-  Current Facility
-  New Facility Under Development



Advanced machinery deployed across the production process to boost efficiency and maintain stringent quality standards.



Production line expansion to include synthetic rubbers like Nitrile, supporting product diversification and enhanced market positioning

Quality & Certifications

Cupid Limited is the first company in the world to obtain Pre-qualification status from WHO/UNFPA for supply of both Male & Female condoms.

Cupid's commitment to quality is underpinned by ISO 9001:2015 certification and a rigorous, multi-stage testing process. This includes:



Incoming Materials Inspection

Thorough testing of all raw and packaging materials.

In-Process Monitoring

Continuous quality checks during production.



Finished Product Evaluation:

Comprehensive assessment to ensure final product excellence.



This integrated approach guarantees every product meets our stringent quality standards.

Online Trade Channel & Branding Initiatives

Cupid's Products are listed on Amazon India



[Click Here To Visit The Page](#)



Strengths & Strategies



Proven Manufacturing & Quality Backbone

Operates a world-class, 100,000 sq. ft facility equipped with advanced Korean and German technology, supported by 100% electronic testing and a robust 3-stage QA system.



Diverse & High-Margin Product Portfolio

Strong presence in sexual wellness and diagnostics with strategic expansion into FMCG segments like deodorants, hair oils, and personal hygiene products.



Global Certifications & Market Trust WHO/UNFPA

WHO/UNFPA PQ, CE, USFDA certifications for male condoms, WHO/UNFPA PQ, CE certifications and global registrations for female condoms and personal lubricants and upcoming international registrations for IVD Kits, enabling access to highly regulated global markets and tenders



Robust International & Domestic Presence

Exporting to 110+ countries while growing domestic revenue share to 52% through aggressive B2C Rollout and modern trade expansion in FY25.



Focused R&D and Innovation Pipeline In-house R&D team

driving new product development across IVD and personal care to meet evolving healthcare and lifestyle needs.



Customer-Centric Retail Strategy

Rapidly scaling B2C FMCG reach with a dedicated sales force, 850+ distributors, and a target of 1.75 lakh+ outlets by FY26.



Capacity-Led Scalability

Upcoming Palava facility to increase manufacturing capacity by 1.5x, supporting future growth in both institutional and retail segments.



Visionary Leadership & Strong Governance

Diverse board and globally experienced leadership ensuring transparency, strategic agility, and long-term value creation.



Certification & Market Access Strategy

Actively pursuing CE/WHO certifications and global registrations to unlock high-value markets across Africa, Europe, and Latin America.



Inorganic Growth Plans Evaluating strategic

Acquisitions and investments to enhance capabilities, expand categories, and accelerate topline growth.

Favorable Market Tailwinds

Cupid operates at the intersection of fast-growing sexual wellness and personal care markets, both backed by demographic tailwinds, rising awareness, and policy support.



Global & Indian Condom Market Overview



India remains a high-growth market with increasing urbanization, youth population, and digital adoption for sexual wellness products.

Global Condom Market

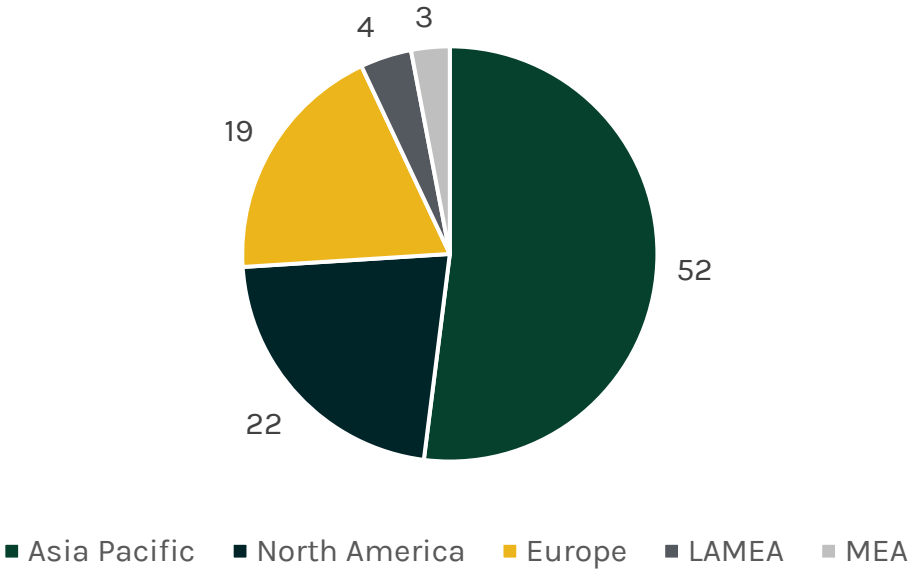
- **Market Size (2023):** USD 13.5 Bn
- **Projected Size (2033):** USD 26.3 Bn
- **CAGR:** 5.8%
- **Key Drivers:** Rising awareness, STI prevention, growing demand for diverse products
- **Market Leader:** Asia-Pacific (50.91% share in 2023)

Indian Condom Market

- **Market Size (2024):** USD 780.5 Mn
- **CAGR (2025-2033F):** ~10.45%
- **Growth Factors:**
 - 65% population below 35 years
 - Rising STI/HIV cases (2.5 Mn+ HIV patients)
 - Government initiatives like NHM & NACP
 - 0% GST on condoms

| | 2023 | 2033 | CAGR |
|------------------------|------|------|-------|
| Sexual Wellness Market | 20.6 | 32.5 | 4.70% |
| Condom Market | 13.5 | 26.3 | 5.80% |

Condom Market Share By Region, 2024 (in %)



Source: allied Market Research, Allied Market Research Sexual Wellness

Global & Indian Personal Care Products Industry

There's rising demand for safe, affordable, and eco-conscious products, especially among millennials and Gen Z

Global Personal Care Market

- Valued over **USD 500 Bn+**, with consistent mid-single digit growth
- Driven by:
 - Increased hygiene consciousness
 - Growing FMCG penetration in emerging markets
 - Surge in e-commerce and premiumization

Indian Personal Care Market

- Among the **fastest-growing** globally
- Categories include: skin care, hair care, intimate hygiene, and grooming
- **Digital-first brands** gaining traction via D2C & online platforms

India's B2C FMCG Personal Care Landscape



Market Characteristics

- Highly fragmented yet fast-consolidating
- Surge in niche B2C brands across hygiene, feminine care, and wellness
- Consumers prefer products with **natural, ayurvedic, and chemical-free** claims



Emerging Categories

- Intimate hygiene (wipes, washes)
- Sexual wellness (condoms, lubricants)
- Men's grooming & personal hygiene



Distribution Shift

- E-commerce growing at 25%+ CAGR
- Tier 2-3 cities driving new volume growth
- Strategic D2C + influencer marketing key to brand loyalty

Source: Grand View Research, EY, Avendus

Key Growth Drivers & Govt Support

Multi-stakeholder push across policy, infrastructure, and consumer behavior is accelerating the category's formalization and growth.

Key Growth Drivers

- Rapid **urbanization** & rising **disposable income**
- **Changing social norms** toward open sexual health conversations
- Increase in **single households** and **female decision-makers**
- High **mobile & internet penetration** fueling digital commerce
- Demand for **premium, eco-conscious** and **customized** products

Government & Institutional Support

- **National AIDS Control Program (NACP)**
- **National Health Mission (NHM):** Free/subsidized contraceptives
- **UNFPA:** 1.37 Bn male condoms & 10.4 Mn female condoms supplied globally
- **0% GST on condoms** - makes products more accessible
- **WHO & CDC-backed** distribution & awareness programs



Source: NACO, Allied Market Research Sexual Wellness , National Health Mission, UNFPA

Strong Financial Backbone

With zero debt, strong margins, and healthy cash reserves, Cupid stands financially resilient and well-positioned for sustained expansion.



Management Comment On Q1 FY26 Financial Performance



Aditya Kumar Halwasiya
Chairman & Managing Director

We are pleased to commence FY26 on a strong note, delivering healthy growth in both revenue and profitability. This strong performance reaffirms our belief that FY26 will be Cupid Limited's strongest year yet in its history. It reflects the power of our focused strategy, operational discipline, and the unwavering dedication of the entire Cupid team.

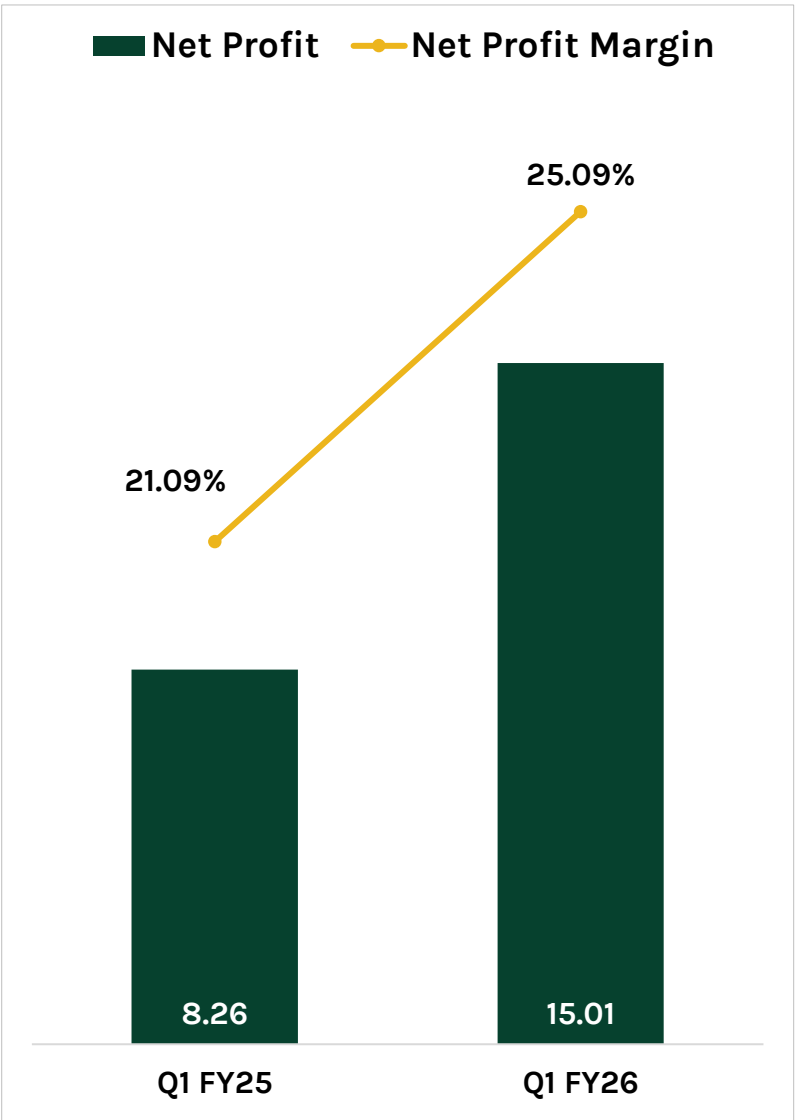
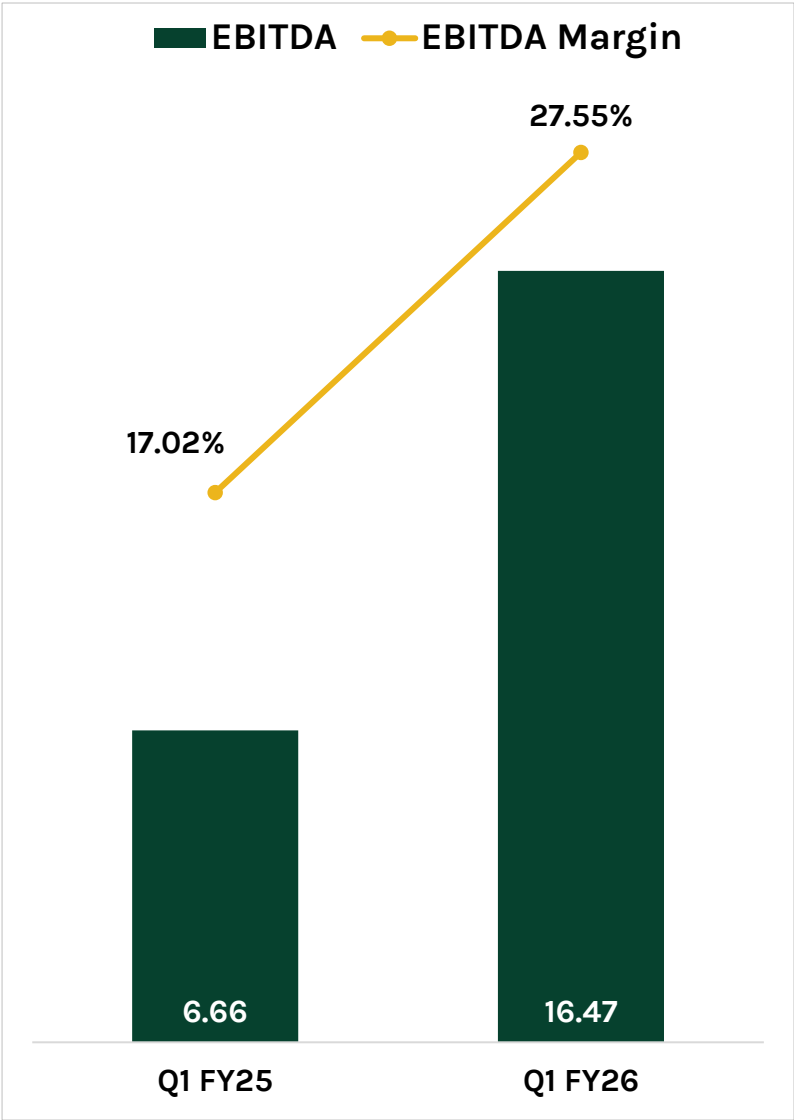
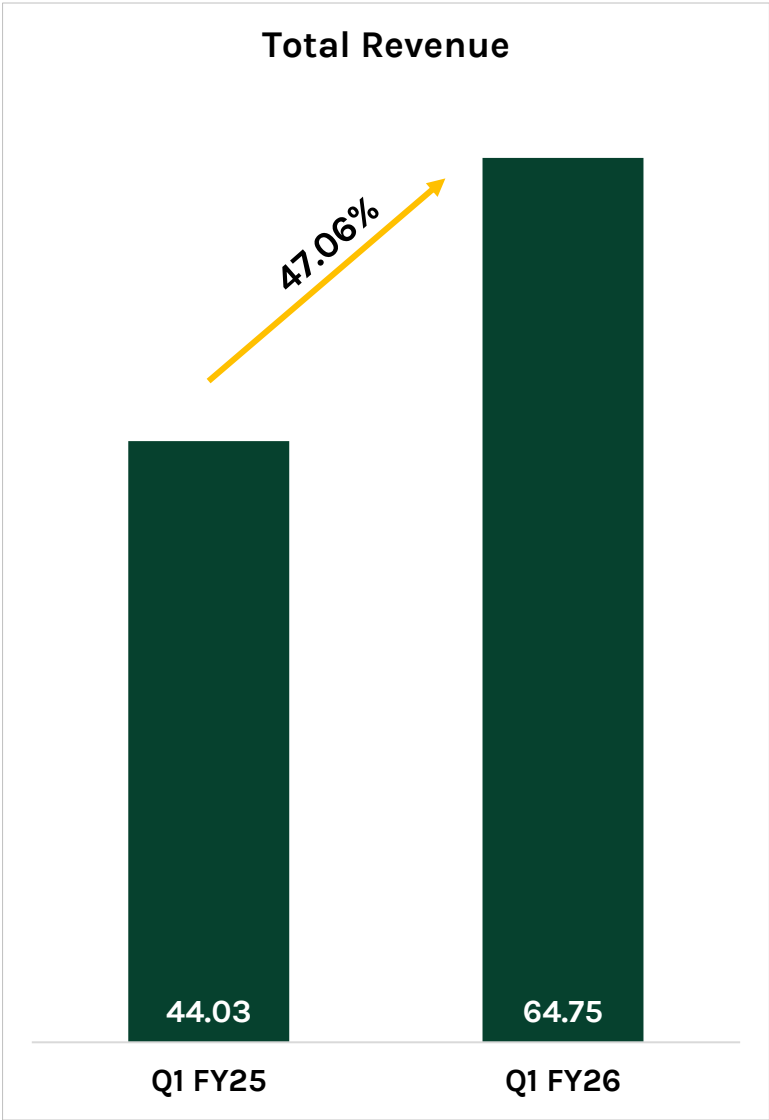
With a strong order book in hand, we are well-positioned to achieve our targeted turnover. Favourable tailwinds from the ₹-USD exchange rate are expected to further support our momentum, particularly as exports are projected to be a major portion of our business this FY. Encouragingly, our B2C segment is also gaining traction, especially during the festive season, and we are confident of surpassing ₹100 Cr in this Segment alone.

Our B2C FMCG business continues to grow at an impressive pace as we expand our footprint across India, reinforcing brand visibility and earning deeper consumer trust. The strong response from customers further validates our belief in the long-term growth potential of this segment.

Simultaneously, we remain deeply committed to our core B2B export business, which is witnessing renewed traction. Through sustained engagement with international stakeholders, we are receiving sizable orders from both institutional and non-institutional buyers. With multiple product certifications and registrations underway across key markets, we are confident of unlocking significant new opportunities globally.

Looking ahead, our dual-pronged strategy of scaling a fast-growing domestic FMCG presence while strengthening our established global B2B export business, positions us well to sustain this growth trajectory. Our mission remains steadfast: to deliver high-quality products, expand market leadership, and generate long-term value for our shareholders.”

Consolidated Q1 FY26 Financials Performance



(Amount in ₹ Cr and Margins In %)

Consolidated Comparative Profit & Loss Statement



(₹ In Cr except EPS)

| Particulars | Q1 FY26 | Q1 FY25 | YoY |
|---|--------------|--------------|----------------|
| Revenue from operations | 59.80 | 39.13 | |
| Other Income | 4.94 | 4.89 | |
| Total Income | 64.75 | 44.03 | 47.06% |
| Raw Material Consumption & Changes in Inventories | 24.09 | 13.72 | |
| Employee costs | 7.11 | 6.29 | |
| Other expenses | 12.13 | 12.47 | |
| Total Expenses | 43.33 | 32.47 | |
| EBITDA | 16.47 | 6.66 | 147.39% |
| Finance Costs | 0.62 | 0.23 | |
| Depreciation | 1.24 | 0.76 | |
| PBT | 19.55 | 10.56 | 85.08% |
| Tax | 4.54 | 2.31 | |
| Net Profit | 15.01 | 8.26 | 81.80% |
| Total Comprehensive Income | 15.01 | 8.26 | 81.80% |
| EPS | 0.55 | 0.30 | 83.33% |

Consolidated Profit & Loss Statement

(In ₹ Cr)

| Particulars | FY25 | FY24 | FY23 |
|---|---------------|---------------|---------------|
| Revenue from operations | 183.52 | 171.09 | 159.33 |
| Other Income | 19.66 | 7.22 | 4.77 |
| Total Income | 203.18 | 178.30 | 164.10 |
| Raw Material Consumption & Changes in Inventories | 67.33 | 59.29 | 65.01 |
| Employee costs | 29.17 | 16.41 | 13.77 |
| Other expenses | 45.30 | 45.29 | 39.24 |
| Total Expenses | 141.80 | 120.99 | 118.02 |
| EBITDA | 41.73 | 50.10 | 41.31 |
| Finance Costs | 2.05 | 1.81 | 0.79 |
| Depreciation | 4.48 | 2.93 | 2.97 |
| PBT | 54.86 | 52.58 | 42.32 |
| Tax | 13.97 | 12.73 | 10.74 |
| Net Profit | 40.89 | 39.85 | 31.58 |
| Total Comprehensive Income | 39.46 | 39.38 | 31.46 |

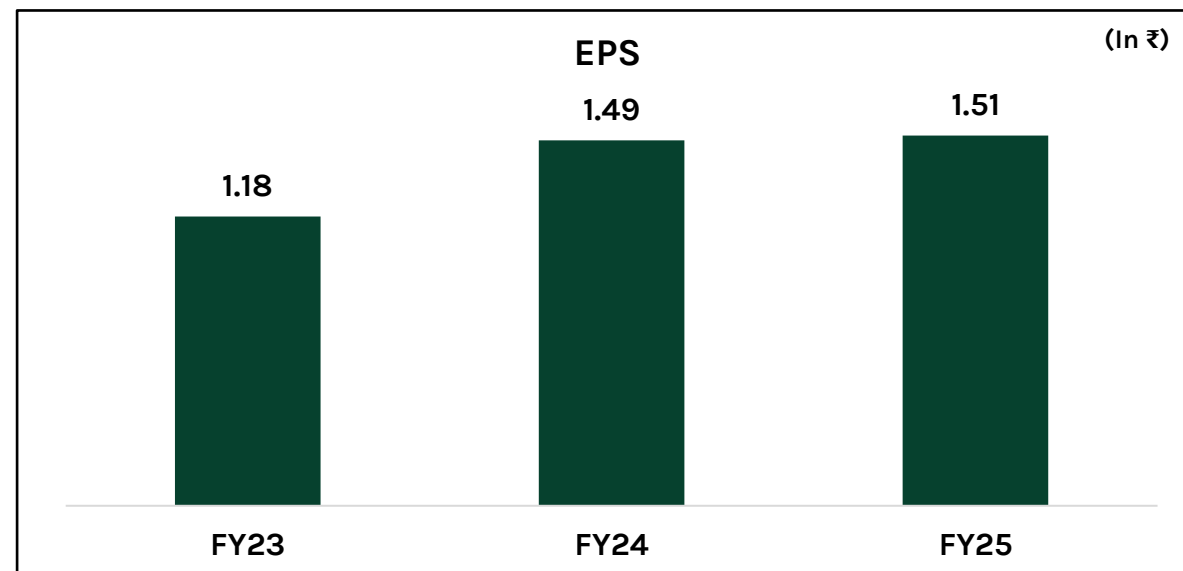
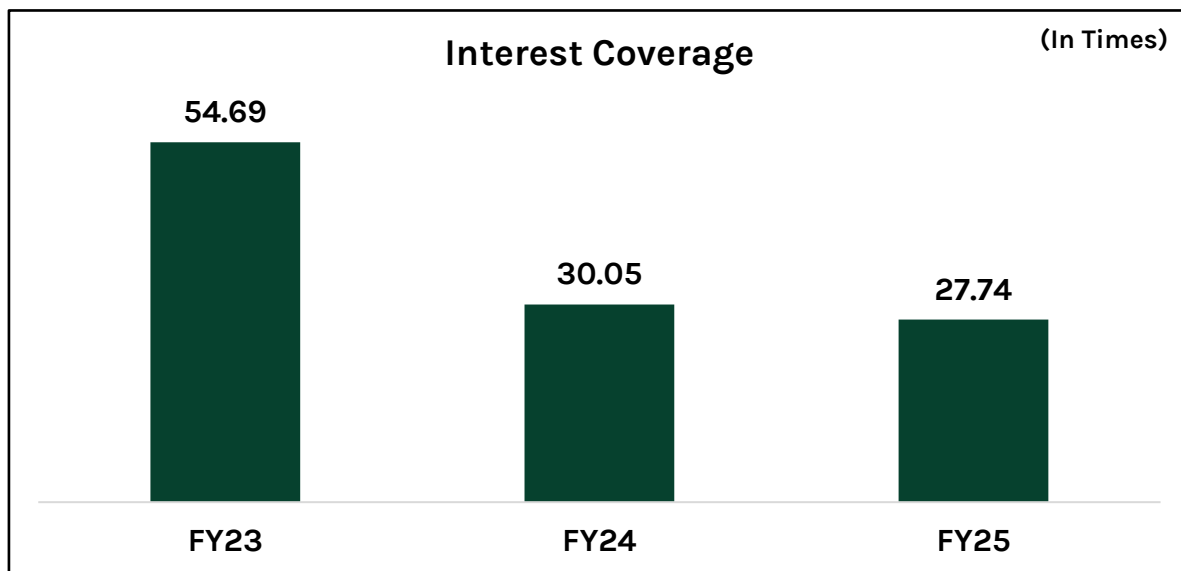
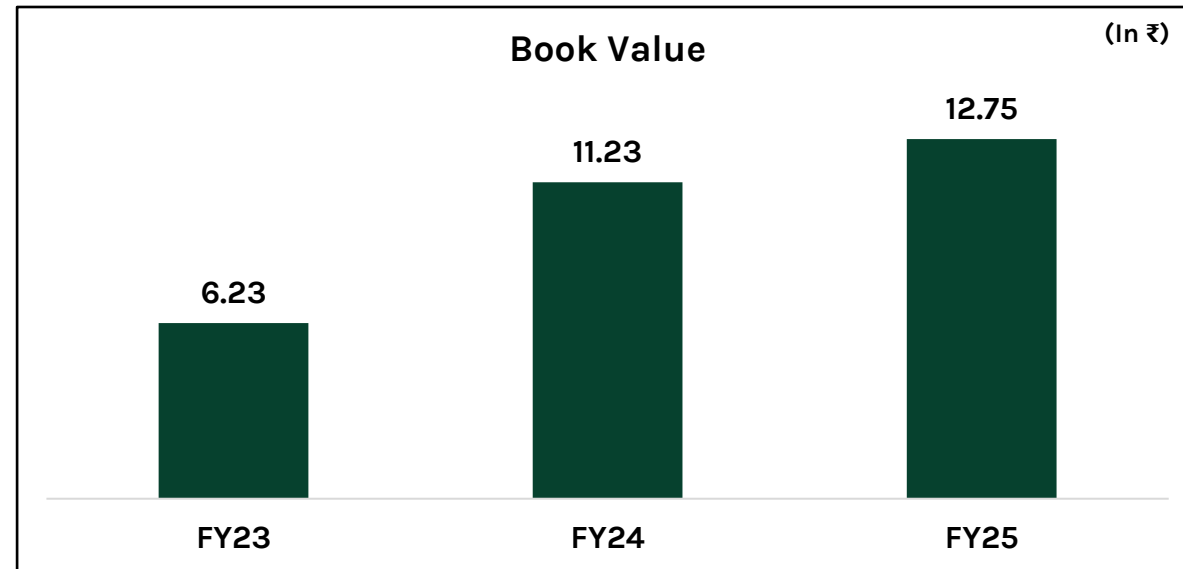
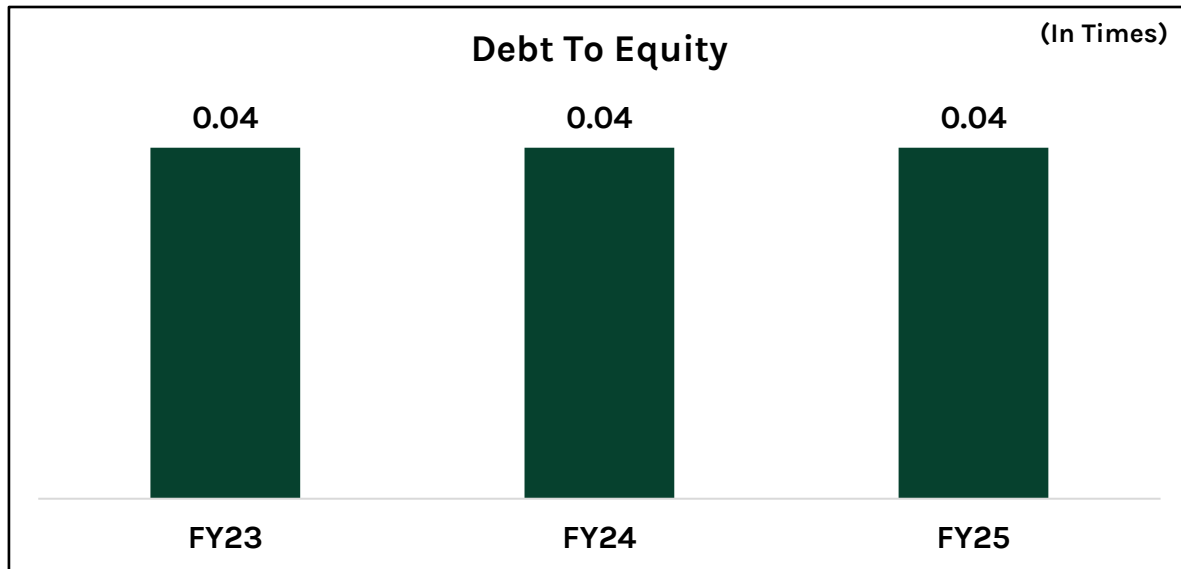
Consolidated Balance Sheet

(In ₹ Cr)

| Equities & Liabilities | FY25 | FY24 | FY23 |
|--------------------------------------|---------------|---------------|---------------|
| Equity | | | |
| Equity Share capital | 26.85 | 13.42 | 13.34 |
| Other Equity | 315.35 | 287.87 | 153.79 |
| Non Controlling Interests | - | - | - |
| Total Equity | 342.19 | 301.29 | 167.12 |
| Non Current Liabilities | | | |
| Non Current Borrowings | - | - | - |
| Lease Liabilities | 5.03 | - | - |
| Deferred Tax Liabilities | 0.83 | 1.33 | 1.34 |
| Long Term Provision | 2.53 | 0.32 | 0.21 |
| Total Non Current Liabilities | 8.39 | 1.65 | 1.55 |
| Current Liabilities | | | |
| Current Borrowings | 12.63 | 12.06 | 5.97 |
| Lease Liabilities | 1.33 | - | - |
| Trade Payables | 3.87 | 2.47 | 8.73 |
| Current Tax Liabilities (Net) | 1.17 | - | 0.31 |
| Short Term Provisions | 1.00 | 1.10 | 0.54 |
| Other Current Liabilities | 1.20 | 1.37 | 4.61 |
| Total Current Liabilities | 21.20 | 17.01 | 20.16 |
| Total Liabilities | 371.78 | 319.94 | 188.83 |

| Assets | FY25 | FY24 | FY23 |
|------------------------------------|---------------|---------------|---------------|
| Non Current Assets | | | |
| Fixed assets | 73.11 | 58.13 | 36.06 |
| Non Current Investments | 15.66 | 12.05 | - |
| Other Non Current Financial Assets | 1.12 | 0.07 | - |
| Deferred Tax Assets (Net) | - | - | - |
| Other Non Current Assets | - | - | - |
| Total Non Current Assets | 89.90 | 70.25 | 36.06 |
| Current Assets | | | |
| Inventories | 41.67 | 15.65 | 19.10 |
| Trade receivables | 67.03 | 47.98 | 25.64 |
| Cash & Bank Balance | 68.57 | 39.45 | 29.62 |
| Other Current Financial Assets | 3.39 | 1.96 | 1.07 |
| Current Tax Assets (Net) | - | - | - |
| Other Current Assets | 101.21 | 144.65 | 77.33 |
| Total Current Assets | 281.88 | 249.69 | 152.77 |
| Total Assets | 371.78 | 319.94 | 188.83 |

Steady Growth Over the years in Annual Performance (Consolidated)



Stock Data



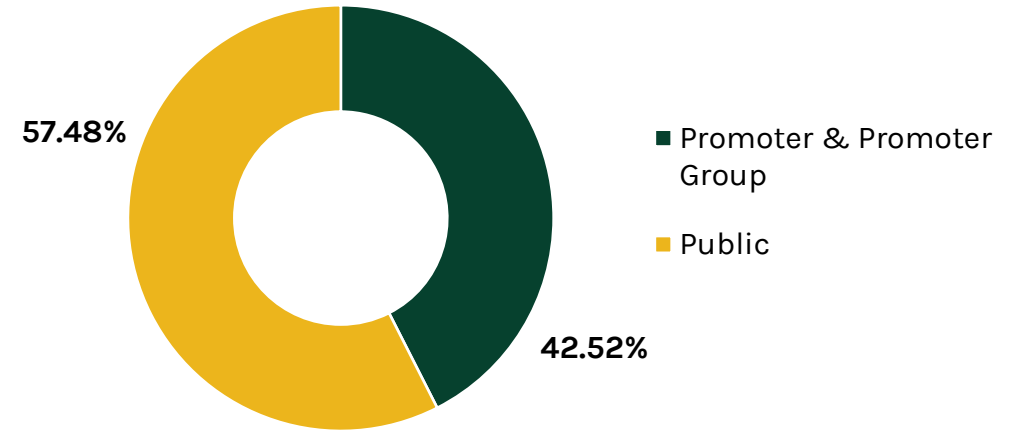
As On 08-08-2025

As On 30-06-2025

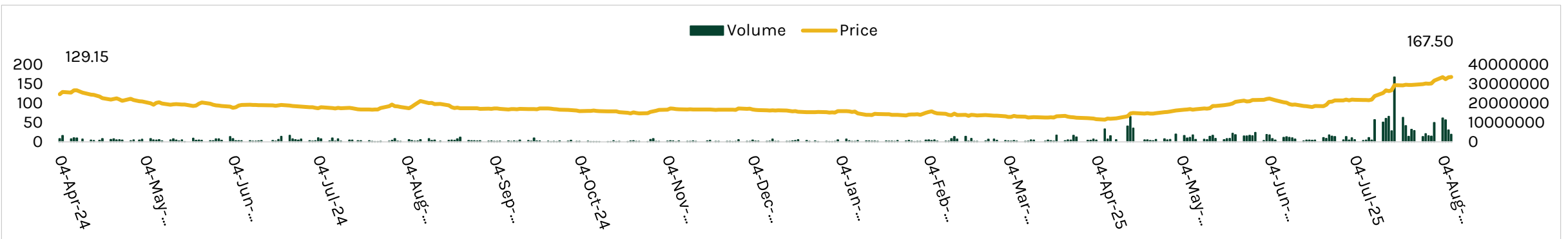
BSE (530843 | INE509F01029) | NSE (CUPID)

| | |
|------------------------------|----------------|
| Share Price (₹) | 167.50 |
| Market Capitalization (₹ Cr) | 4,496.82 |
| No. of Shares Outstanding | 26,84,67,140 |
| Face Value (₹) | 1.00 |
| 52-week High-Low (₹) | 169.70 – 55.75 |

Share Holding Pattern



Share Performance From 04th April 2024 Till Date



Source: NSE



Thank You



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