



CUPID LIMITED

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

We Help The World Play Safe

Date: 3rd September, 2024

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 – Cupid Limited Set to Expand B2C Pie

Dear Sir / Madam,

With reference to the captioned subject, enclosed herewith the press release on Cupid Limited set to expand B2C Pie.

The above is for your information and dissemination to the stakeholders.

Thanking you.

For Cupid Limited

Saurabh V. Karmase

Company Secretary and Compliance Officer

Factory & Registered Office:

CIN No.: L25193MH1993PLC070846



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Cupid Limited set to expand B2C pie

Innovative product offerings to capitalise on emerging opportunities within and beyond the sexual wellness market

Mumbai, September 03, 2024: Cupid Limited, India's premier manufacturer and brand of male and female condoms, water based personal lubricants, IVD kits, deodorants, pocket perfumes, toilet sanitizers is embarking on a dynamic B2C expansion strategy. The company's foray into B2C in India in the last seven months has resulted in net revenues of ₹ 12.50 crore and the company is looking to expand this pie substantially moving forward with a topline target in excess of INR 50 crores in this financial year just from its B2C India Business.

Cupid has built its presence across over 40 super stockists, 500+ distributors and 50,000 retail touch points in a short span of time and is on the horizon to reach 1,00,000 touch points by the end of the current calendar year. It is also undertaking strategic marketing initiatives to create brand resonance and strengthen its distribution network. It aims to win customers with partner engagement, POS visibility, and retail advocacy. It also plans to enhance its e-commerce presence by partnering soon with Blinkit and Zepto and is currently available on top e-commerce platforms, including Amazon, Flipkart, and Tata 1mg.

Cupid is further diversifying its product portfolio to capitalise on emerging opportunities beyond the sexual wellness market. It plans to launch almond hair oil in 4 SKUs, massage oils (Jasmine & Loban, Lavender & Loban) and perfume gift packs this month, reflecting its passion to consistently innovate and explore new growth paths.

Dhruba Goswami, Cupid Business Head said, "As we continue to bring in overall efficiencies in procurement, production and domestic distribution. Our Indian B2C expansion plans places emphasis on our operational excellence and innovative and new product offerings thus positioning us well for the future. Cupid Limited's new product offerings have even started garnering international interest with export orders coming in for Cupid's new range of products."

About the Company:

Established in 1993, CUPID Limited is India's premier manufacturer of male and female condoms, water based lubricant jelly, IVD kits and Deodorants. The company boasts a production capacity of up to 480 million male condoms, 52 million female condoms, 210 million sachets of lubricant jelly and 30 million IVD Test Kits annually. The company has recently launched its line of CUPID Deodorants, Pocket Perfumes and Toilet Sanitizers.

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 male and female condoms. CUPID currently exports its products to over 105 countries, with over 90% 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).

For more information, please contact:

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Disclaimer: This press release contains “forward-looking statements,” that is, statements related to future, not past, events. In this context, forward-looking statements often address our expected future business and financial performance and often contain words such as “expects,” “anticipates,” “intends,” “plans,” “believes,” “seeks,” “should,” or “will.” Forward-looking statements, by their nature, address matters that are, to different degrees, uncertain. For us, uncertainties arise from the behaviour of the financial Industry, from the future integration of businesses; and from numerous other matters of national, regional and global scale, including those of a political, economic, business, competitive, or regulatory nature. These uncertainties may cause our actual future results to be materially different from those expressed in our forward-looking statements. We do not undertake to update our forward-looking statements.