



CUPID LIMITED

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

Date: - 19th December, 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 – Appointment of New Directors

Dear Sir / Madam,

With reference to captioned subject attached herewith the press release on Cupid Limited further strengthens Board with appointment of four new Directors.

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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We Help The World Play Safe

Cupid Limited Further Strengthens Board with Appointment of Four New Directors

Ms. Smeeta Bhatkal, Mr. Santosh Desai and Mr. Akshay Kumar join as Independent Directors; Ms. Shaina NC as Non-Executive Director

Mumbai, December 19, 2024: 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 has strengthened its Board with the appointment of four new directors today.

Ms. Smeeta Bhatkal, Mr. Santosh Desai and Mr. Akshay Kumar have joined as Independent Directors and Ms. Shaina NC has joined as a Non-Executive Director to support Cupid's commitment to maximising shareholder value by focusing on growing its existing international and domestic business, entering into new international markets and successfully scaling Cupid's recent foray into India's B2C FMCG space.

Cupid has synergized its industry expertise, manufacturing prowess and innovative spirit as it seeks to establish itself in the ever growing Indian consumer goods landscape by diversifying its product portfolio to capitalise on opportunities beyond the sexual wellness market with the recent launch of its Eau De Parfums (EDPs) range, almond hair oil, massage oils, skin protecting jelly and Cupi Safe toilet seat sanitizers.

Aditya Kumar Halwasiya, Managing Director, Cupid Limited said, "These four new appointments come at a pivotal time as Cupid is expanding its market presence and bringing in innovation to its product offerings. As we embark on the next phase of growth, we are confident that the collective wisdom of our distinguished directors and their diverse perspectives will play a pivotal role in steering the company towards new and greater milestones."

Ms. Smeeta Bhatkal is Dean, BFSI at Welingkar Institute of Management. Currently she is also pursuing a Ph. D. at Mumbai University and has 16 years of corporate experience in the investment banking and financial services space and has spent 22 years as an educator and mentor to her students.

Mr. Santosh Desai is one of India's best-known social commentator and advertising and marketing professional. He is the Managing Director and CEO of Future Brands Ltd and the Founder of Think9 Consumer Technologies Pvt Ltd. He was also President of McCann-Erickson, one of India's premier advertising agencies, having been strategically involved in building key brands for a range of local and multinational clients in his 21 year advertising career. An avid columnist, author and public speaker he enjoys sharing complex ideas through simple everyday references.

Mr. Akshay Kumar has had a successful corporate career in India and abroad working for global companies such as Unilever, Citibank, Standard Chartered, Bharti Airtel, Millicom across multiple industries like FMCG, Retail Banking, Telecom and Transportation. A MBA graduate from IIM Ahmedabad, he is a process oriented leader with a high market and customer sensitivity having taught International Marketing at IIM Shillong and IIM Bodh Gaya.

Ms. Shaina NC is a renowned fashion designer, social worker and politician. She has been a frequent participant in debates on television news channels, where she discusses current events, political and social issues. Ms. Shaina is also involved in social work through her charity fashion shows and two NGOs, 'I Love Mumbai' and 'Giants Welfare Foundation'. She holds a degree in political science from St. Xavier's College, Mumbai and a diploma in fashion design from the Fashion Institute of Technology in New York.

About the Company:

Established in 1993, CUPID Limited is India's premier manufacturer of male and female condoms, water based lubricant jelly, and IVD kits. 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.