



CUPID LIMITED

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

We Help The World Play Safe

Date: September 30, 2026

BSE Limited, Phiroze Jeejeebhoy Towers, Dalai Street, Mumbai - 400 001 Scrip Code: 530843	The National Stock Exchange of India Ltd, "Exchange Plaza", 5 th Floor, Bandra - Kurla Complex, Bandra (East), Mumbai - 400051 Symbol: CUPID
--	--

Subject: Press Release – Q2 FY27 Business Updates

Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Ma'am,

With reference to the captioned subject, enclosed herewith the Press Release on Cupid Limited Q2 FY27 Business Updates.

This intimation is also being uploaded on the Company's website at <https://www.cupidlimited.com/>

This is for your information and records.

Thanking you.

For Cupid Limited

HARDIK
MEGHJI
CHANDRA
Digitally signed by
HARDIK MEGHJI
CHANDRA
Date: 2026.09.30
19:54:06 +05'30'

Hardik Chandra

Company Secretary and Compliance Officer

Encl: As above

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
info@cupidlimited.com



Cupid Limited Signals Strong Q2 FY27 Momentum; Raises FY27 Revenue & Profit Guidance

Q2 FY27 Revenue Expected to Cross ₹200 Cr; FY27 Revenue Guidance Raised to ₹800+ Cr & Net Profit Guidance to ₹250+ Cr

Mumbai, 30th September, 2026: Cupid Limited (Cupid, The Company), Bharat's rapidly growing personal care company with a strong global healthcare franchise, continues to witness strong business momentum in FY27, with **Q2 FY27 Total Revenue expected to cross ₹200 Cr.**

Driven by sustained momentum across its key business verticals and improved visibility across domestic and international markets, the management has **revised its FY27 Revenue Guidance to ₹800+ Cr and Net Profit Guidance to ₹250+ Cr.**

Revised FY27 Outlook

Financial Year	Revenue Guidance	Net Profit Guidance
FY27	₹800+ Cr	₹250+ Cr

The FY27 outlook has been revised upward, supported by strong Q2 FY27 business momentum expected to continue and grow through Q3 & Q4 FY27, improved visibility across institutional and private markets, continued expansion of the domestic FMCG business, progress towards imminent operationalization of the Palava facility, and sustained growth across the Company's healthcare, and personal care portfolio.

Q2 FY27 Operational Highlights

- Cupid approved conversion of up to 30 lakh warrants of Baazar Style Retail Limited into an equivalent number of equity shares at ₹328.25 per share.
- Cupid received in-principle approval for a manufacturing venture in South Africa, with the proposed facility aimed at supporting local manufacturing and creating a platform for expansion across Africa and international markets.
- South African manufacturing initiative to adopt an asset-light model, combining Cupid's manufacturing expertise with local partner support to create a platform for institutional procurement and wider African market expansion.
- Cupid strengthened its strategic healthcare partnership with GII Healthcare Investment Limited through an additional USD 5 million follow-on investment.
- Cupid continues to strengthen its healthcare and Personal Care platform, with an expanding FMCG portfolio and manufacturing capabilities supporting both international B2B healthcare and domestic consumer businesses.
- Strengthened its position in the capital markets with inclusion in BSE Group 'A', NIFTY Small Cap 250 and the FTSE Emerging Markets All Cap Index, alongside its continued focus on governance, compliance and disciplined execution.

Looking Ahead

- Scale domestic FMCG distribution to deepen Cupid's presence across modern trade, general trade and pharmacy channels.
- Operationalise the Palava manufacturing facility to enhance production capacity, flexibility and supply capabilities across domestic and international markets.
- Expand the healthcare and personal care portfolio through new products, regulatory approvals and wider commercialisation opportunities.

- **Strengthen international healthcare business** by expanding institutional, government and private-market opportunities across geographies.
- **Build regional manufacturing platforms** through the proposed South African venture, creating a potential base for wider international market expansion.
- **Explore strategic healthcare opportunities** through partnerships and investments that complement Cupid's healthcare and personal care ecosystem.

About Cupid Limited

Established in **1993**, Cupid Limited is one of **Bharat's leading healthcare and Personal care companies**, engaged in the manufacturing and marketing of male and female condoms, water-based personal lubricants, IVD kits and a growing portfolio of Consumer Healthcare & FMCG products. The Company operates with a strong commitment to public health and quality, maintaining ethical business practices aligned with international standards.

Cupid's Consumer Healthcare & FMCG portfolio includes fragrance products (Eau De Parfums, Deodorants and Pocket Perfumes), personal care products (Hair Removal Sprays, Face Wash, Hair & Body Oils, Toilet Sanitizers), IVD kits, personal lubricants and other consumer healthcare offerings. The Company continues to strengthen its domestic presence through an expanding network across **modern trade, organised retail and pharmacy channels**, enabling deeper market penetration across India.

The Company is also expanding its manufacturing capabilities through its upcoming **Palava manufacturing facility**, which will significantly enhance production flexibility and support the growing demand across both international B2B healthcare and domestic Consumer Healthcare & FMCG businesses.

Cupid has a strong international presence with exports to **125+ countries** and is the **first company in the world to receive WHO/UNFPA prequalification for both male and female condoms**. The Company serves a diversified global customer base through **PFSCM, WHO/UNFPA, institutional procurement programmes, government tenders and private export markets**, reinforcing its position as a trusted global healthcare supplier.

Cupid Limited is listed on the **BSE (530843)** and **NSE (CUPID)**.

Disclaimer

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

For Further Information Please Contact

	Kirin Advisors Private Limited Sunil Mudgal – Director sunil@kirinadvisors.com +91 98692 75849 www.kirinadvisors.com
---	---