We Help The World Play Safe

Date: August 28, 2026

BSE Limited, Phiroze Jeejeebhoy Towers, Dalai 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 Symbol: CUPID

Subject: Press Release – Cupid Limited Receives In-Principle Board Approval for South African Manufacturing Venture.

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 Receives In-Principle Board Approval for South African Manufacturing Venture.**

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: 2026.08.28 17:02:46 +05'30'

Hardik Chandra
Company Secretary and Compliance Officer
Encl: As above

Cupid Limited Receives In-Principle Board Approval For South African Manufacturing Venture

Strategic Localisation Initiative To Strengthen Cupid's Presence In South Africa & Support Expansion Across Africa & International Markets

Mumbai, August 28, 2026: Cupid Limited ("Cupid" or "the Company"), Bharat's rapidly growing consumer wellness and personal care company with a strong global healthcare franchise, today announced that its Board of Directors has accorded in-principle approval for the establishment of a manufacturing venture in South Africa with a South African partner.

The proposed venture envisages the establishment of a suitable entity and manufacturing facility in South Africa for the manufacture, processing, testing, packaging, marketing and supply of male condoms and related products.

Under the proposed structure, Cupid Limited is expected to hold up to 49% of the equity share capital, while the South African partner and/or its qualifying local shareholders would hold at least 51% and retain control, in line with applicable South African ownership, localisation, transformation, procurement and tender requirements.

Aligned With South Africa's Localisation Priorities

South Africa has placed increasing emphasis on domestic manufacturing, localisation, supply-chain resilience and local value addition, particularly in public procurement and healthcare-related supply chains.

The proposed venture is designed to support these priorities through the development of local manufacturing capabilities, employment and skill development, technology transfer, supply-chain resilience and greater local value addition.

Cupid Limited has been supplying the South African market for several years and currently participates, through its local business arrangements, in the ongoing RT75-2025 five-year tender for male and female condoms. The proposed manufacturing presence is expected to further strengthen the Company's long-term participation in the market.

Asset-Light Manufacturing Model

Cupid Limited is expected to contribute its technical and manufacturing expertise, industry know-how, technology-transfer support, quality-control systems, training and other mutually agreed operational assistance.

The capital expenditure required to establish and commission the facility, along with working capital and operating funding, is proposed to be arranged by the South African partner. The structure is therefore designed to combine Cupid's manufacturing and technical capabilities with the partner's local presence and funding support.

Building A Platform For Regional Expansion

The proposed facility could provide Cupid Limited with a **local manufacturing and distribution platform in South Africa**, supporting participation in domestic institutional and government procurement programmes while creating a potential base for expanding across the wider African market.

Over time, and subject to applicable regulatory approvals, product registrations and commercial arrangements, the venture may also create opportunities to serve additional international markets, including markets in the Western Hemisphere. The proposed facility could therefore evolve into an **important regional and global supply hub**, supporting Cupid Limited's long-term international growth strategy and strengthening its ability to serve diverse markets from a strategically located manufacturing base.

Commenting on the Development, Mr. Aditya Kumar Halwasiya, Chairman & Managing Director, Cupid Limited, said "South Africa is an important and strategically attractive market for Cupid Limited. The proposed venture combines our manufacturing expertise and established quality systems with strong local capabilities, while aligning with the country's increasing focus on domestic manufacturing and local value addition.

We believe the initiative has the potential to create value for the South African healthcare ecosystem, local communities, business partners and our shareholders. A local manufacturing presence can also provide Cupid with a strong platform to participate more meaningfully in the wider African market and, over time, explore additional international opportunities."

About Cupid Limited

Established in **1993**, Cupid Limited is one of **Bharat's leading healthcare and consumer wellness 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), wellness products, 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

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