



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

Date: 6th May, 2024

To, Department of Corporate Services, 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 Fax No.-6641 8125/26 SCRIP CODE: CUPID

Subject: - Statement of Deviation and Variation under Regulation 32 of SEBI (LODR) Regulations, 2015 for the Quarter ended 31st March, 2024

Dear Sir / Madam,

Please find enclosed herewith Statement of Deviation and Variation as per regulation 32(1) of the SEBI (LODR) Regulations, 2015 for the guarter ended 31st March, 2024. The said statement was reviewed by the Audit Committee and taken on record by the Board.

Kindly acknowledge the same.

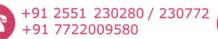
For Cupid Limited

Saurabh V. Karmase Company Secretary and Compliance Officer

CIN No.: L25193MH1993PLC070846









Factory & Registered Office:



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

STATEMENT OF DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED

Name of listed entity				Cupid Limited						
Mode of Fund Raising				Allotment of convertible warrants or preferential basis						
Date of Raising Funds				14 th	March,	2024	(Date	of	allotment	0
					warrants)					
Amount Raised				Rs. 385,22,00,000*						
Report filed for Quarter ended				31 st March, 2024						
Monitoring Agency				Applicable						
Monitoring Agency Name, if applicable				Crisil Ratings Limited						
Is there a Deviation / Variation in use of funds raised				No Deviation / Variation						
If yes, whether	the same is	pursuant to cha	inge in	Not A	Applicable					
terms of a cont	ract or object	s, which was app	proved							
by the shareho	lders				1					
If Yes, Date of shareholder Approval				Not Applicable						
Explanation for the Deviation / Variation				Not Applicable						
Comments of the Audit Committee after review				No Comments						
Comments of th	ne auditors, if	any		No C	omments					
Objects for wh table	ich funds hav	e been raised a	nd whe	re the	re has be	en a d	eviatio	n, in	the follow	/in
Original	Modified	Original	Modif	ied	Funds		Amou	nt of	Remark	s,
Object	Object, if	Allocation	alloca	tion,	Utilised		Deviat	ion /	if any	
	any		if		. 1		Variat	on		
			any				for	the		
	1					2	quarte	r		
	* 11						accord	ing		
		100			W:		to			
		13					applica	able		
							object			
Enhancement	NA	35,00,00,000	NA		19,83,00	0,000	Nil		-	
of capacities										
and										
certifications	-				*					
in the										
company's		8								
existing	7	1								
manufacturing										
facility	* * *									
Strategic	NA	245,00,00,000	NA		Nil		Nil		_	

Factory & Registered Office:

foreign

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Acquisitions and/or Joint Ventures					-	
Formation of new foreign subsidiaries to streamline sales, marketing and distribution of the company's products abroad	NA	8,82,00,000	NA	Nil	Nil	-
Working capital requirements	NA	57,78,00,000	NA	18,44,00,000	Nil	-
General corporate purpose	NA	38,62,00,000	NA	6,26,00,000	Nil	-

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

*Note: Out of total amount raised of Rs. 385.22 Crore, proceeds of Rs. 96.30 crores i.e. 25% of warrant issue price has been received by the Company and remaining 75% i.e. Rs. 288.92 crores will be received within 18 months from the date of allotment of the warrants, which is by September 13, 2025 at the time of conversion of warrants in to equity shares.

For Cupid Limited

Saurabh V. Karmase

Company Secretary and Compliance Officer

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