



CUPID LIMITED
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Date: 9th November, 2020

COMMUNICATION ON TAX DEDUCTED AT SOURCE ON PAYMENT OF DIVIDEND

Dear Shareholder,

Cupid Limited has consistent track record of payment of dividend to its shareholders since last several years. We are sharing this general communication so as to inform our shareholders about the revised provisions of the Income Tax Act, 1961, as amended by the Finance Act, 2020 and the relevant documentation required to be furnished by the shareholders to the Company in this regard.

In accordance with the provisions of the Income Tax Act, 1961 as amended and read with the provisions of the Finance Act, 2020, with effect from 1st April 2020, the Company would be required to apply withholding tax / deduct taxes at source (TDS) at the prescribed rates on the dividend paid to its shareholders. The withholding tax rate would vary depending on the residential status of the shareholder and the documents submitted by them and as acceptable to the Company.

This communication summarizes the applicable TDS provisions in accordance with the provisions of the Income Tax Act, 1961, for various categories, including Resident or Non-Resident members and the manner of submission of required forms/documents.

1. For Resident Members:

Sl. No.	Particulars	Standard / Special Rate	Documents required (if any)
(a)	No TDS shall be deducted in the case of resident individual members, if the amount of such dividend in aggregate paid or likely to be paid during the financial year does not exceed Rs. 5,000.	NIL	NA
(b)	With PAN	7.5%	Update/Verify the PAN, and the residential status as per Income Tax Act, 1961 if not already done, with the depositories (in case of shares held in demat mode) and with the Company's Registrar and Transfer Agents i.e Bigshare Services Private Limited (in case of shares held in physical mode).
(c)	Without PAN/ Invalid PAN	20%	NA

(d)	Submitting Form 15G/ Form 15H	NIL	Declaration in Form 15G (for individuals, with no tax liability on total income and income not exceeding maximum amount which is not chargeable to tax) / Form 15H (for individual above the age of 60 years with no tax liability on total income for the FY 2020-21).
(e)	Submitting Order under Section 197 of the Income Tax Act, 1961 (Act)	Rate provided in the Order	Lower/NIL withholding tax certificate for the FY 2020-21 obtained from tax authority to be submitted to claim the lower tax rates.
(f)	Mutual Fund specified under clause (23D) of Section 10 of the Income Tax Act, 1961	NIL	Self-declaration that they are specified and covered under Section 10 (23D) of the Income Tax Act, 1961 along with self-attested copy of PAN and registration certificate.
(g)	An Insurance Company exempted under Section 194 of the Income Tax Act, 1961	NIL	Self-declaration that it has full beneficial interest with respect to the shares owned by it and documentary evidence that the provisions of section 194 of the Act are not applicable to them along with Self-attested PAN.
(h)	Alternative Investment Fund (AIF) established in India	NIL	Documentary evidence (self-attested copy of PAN and registration certificate) to prove that Investment Fund is a fund as defined in clause (a) of the Explanation 1 of section 115UB of the Act and Declaration that its Dividend Income is exempt under Section 10 (23FBA) of the Act.

2. For Non-Resident Members:

	Particulars	Applicable Rate	Documents required (if any)
(a)	TDS shall be Deducted/Withheld	20% (plus applicable surcharge and cess)	NA
(b)	Foreign Institutional Investors (FIIs) / Foreign Portfolio Investors (FPIs) Investors (FPIs)	20% (plus applicable surcharge and cess)	NA
(c)	Other Non-resident shareholders	20% (plus applicable surcharge and cess) OR Tax Treaty Rate	Update/Verify the PAN and the residential status as per Income Tax Act, 1961, if not already done, with the depositories (in case of shares held in demat mode) and with the Company's Registrar and Transfer Agents i.e Bigshare Services Private Limited (in case of shares held in physical mode).

		(whichever is lower) provided documents are received	<p>In order to apply the Tax Treaty rate, ALL the following documents would be required:</p> <ol style="list-style-type: none"> 1) Tax Residency Certificate (TRC) obtained from the tax authorities of the country of which the shareholder is a resident certifying status during Financial Year 2020-21. 2) Form 10F duly filled and signed (Format attached herewith). 3) Self-declaration from Non-resident, primarily covering the following: <ol style="list-style-type: none"> i) Shareholder is and will continue to remain a tax resident of the country of its residence during the Financial Year 2020-21; ii) Shareholder is eligible to claim the beneficial DTAA rate for the purposes of tax withholding on dividend declared by the Company; iii) Shareholder has no reason to believe that its claim for the benefits of the DTAA is impaired in any manner; iv) Shareholder is the ultimate beneficial owner of its shareholding in the Company and dividend receivable from the Company; and v) Shareholder does not have a taxable presence or a permanent establishment in India during the Financial Year 2020-21.
(d)	Submitting Order u/s 197 (i.e. lower or NIL withholding tax certificate)	Rate provided in the Order	Lower/NIL withholding tax certificate obtained from tax authority to be submitted.

The Company is not obligated to apply the beneficial DTAA rates at the time of tax deduction/withholding on dividend amounts. Application of beneficial DTAA Rate shall depend upon the completeness and satisfactory review by the Company, of the documents submitted by Non-Resident member.

Tax shall be deducted at source at the rate of 20% (plus applicable surcharge, and health and education cess) on dividend payable to Foreign Institutional Investors (FII) and Foreign Portfolio Investors (FPI). Such TDS rate shall not be reduced on account of the application of the beneficial DTAA Rate or lower tax deduction order, if any.

For the attention of all Shareholders:

Shareholders may make an online submission of Form 15G / 15H and Form 10F, along with the requisite supporting documents (scanned copies) as mentioned above, as applicable, on the website of Bigshare Services Private Limited, the Company's Registrar and Share Transfer Agent ("**Bigshare**") at www.bigshareonline.com. The Shareholders may also download these forms from Bigshare's website and send: (a) physical copies of the duly filled forms / documents mentioned above to Bigshare's

Registered Office at 1st Floor, Bharat Tin Works Building, Opp. Vasant Oasis, Makwana Road, Marol, Andheri (East), Mumbai – 400 059, Maharashtra, or (b) scanned copies of the duly filled forms / other documents to Bigshare's e-mail ID investor@bigshareonline.com or tds@bigshareonline.com.

The aforesaid declarations and documents need to be submitted by the Shareholders so as to reach Bigshare **on or before Friday, 20th November, 2020 by 11.59 p.m. (IST)**.

It may please be noted that Forms received after the said date and incomplete or incorrect forms shall not be considered and shall not be eligible for non-deduction or lower deduction of tax.

The URL for downloading the aforesaid forms from the website of Bigshare is:
<https://www.bigshareonline.com/Resources.aspx>

All the forms are available in under the heading “Forms & Procedures”.

Alternatively, these declarations can be submitted online also at:
<https://www.bigshareonline.com/dividendTDS.aspx>

On this page the user shall be prompted to select / share the requisite particulars and upload the supporting documents.

By submission of Form 15G / 15H and Form 10F, along with the requisite supporting documents, the Shareholder is deemed to confirm to the Company that:

- (a) the Shareholder satisfies the requisite criteria for submission of the same and takes full responsibility for availing the TDS deduction exemption;
- (b) the Company or Bigshare will not be held responsible / liable and no claims shall lie against them in this regard;
- (c) the online submission of the Form 15G/Form 15H (if made) shall be deemed to have been signed by the Shareholder.

The Company will arrange to email a soft copy of TDS Certificate to the Shareholder at the Shareholder's registered e-mail ID in due course.

It may be further noted that in case the tax on said dividend is deducted at a higher rate in absence of receipt of the aforementioned details / documents from a Shareholder, there would still be an option available with such Shareholder to file the return of income and claim an appropriate refund, if eligible.

All communications/ queries in this respect should be addressed to the RTA, Bigshare Services Private Limited on their e-mail address investor@bigshareonline.com

Further, Shareholders holding shares in physical mode and who have not registered / updated their email addresses with the Company are requested to update their email addresses with Bigshare. Shareholder holding shares in dematerialized mode are requested to register / update their e-mail addresses with the relevant Depository Participant(s).

Shareholders holding shares in physical mode, who have not provided the information regarding bank particulars, are requested to register/update their Bank details (e.g. name of the bank and the branch, bank account number, 9 digits MICR number, 11 digit IFS Code and the nature of account) online with Bigshare on its website (at www.bigshareonline.com) along with the copy of the signed request letter mentioning the name and address of the Shareholder, scanned copy of the Share Certificate (front and back), self-attested copy of the PAN Card, and self-attested copy of any document (e.g.: Driving License, Election Identity Card, Passport) in support of the address of the Shareholder along with a copy of latest cancelled cheque with the Shareholder's name. Shareholders holding shares in electronic mode are requested to register their Bank details with the relevant Depository Participant. This will

enable the Company to make timely credit of dividend to the Shareholders in their respective bank accounts, especially in view of the prevailing COVID-19 pandemic. For Shareholders who have not updated their bank account details, Dividend Warrants / Demand Drafts will be sent to their registered addresses upon normalization of the postal services.

Disclaimer: This communication shall not be treated as an advice from the Company or its affiliates or Bigshare Services Private Limited. Shareholders should obtain the tax advice related to their tax matters from a tax professional.

We request for your kind co-operation in this regard.

For Cupid Limited

Sd/-

Saurabh V. Karmase

Company Secretary & Compliance Officer

ECSIN: EA041701A000083921