

Message from CFO

As we all know, taxes are a key pillar for financing sustainable, equitable, stable and progressive world economic order. It is a key source of revenue for any government and fuels economic growth and sustainability for the nation's leading to prosperity for the citizens.

Covid-19 pandemic has left an almost unsurmountable and unruly impact on the global economy. The lockdowns led to massive loss of livelihood, employment as well as commercial output, adversely impacting the revenue flow for the governments throughout the world. With this perspective, the collection and payment of fair and just taxes by the corporate citizens is a bare minimum requirement and we at JSW are committed to ensure transparent and progressive contribution to this socio-economic objective.

As a responsible business house, with global footprint in 100+ countries, employing more than 23,000 people, we pursue a holistic tax policy that focuses on paying fair

taxes in each of the jurisdictions we operate in. We strive to be transparent to our stakeholders on our approach towards tax and compliance with regulatory requirements in the countries of our operation. We believe in sharing the tax strategy followed by the Company, in order to build and maintain trust and credibility with our internal as well as external stakeholders.

In line with the above, we are glad to present our first Tax Transparency Report for the year ending March 2022. The Report has been prepared taking into consideration the guidance provided by Global Sustainability Standards Board through GRI 207. The Report covers the tax practices followed by us and the way in which we deliver our responsibilities towards the tax compliance and disclosure as required by the local laws of all the countries in which we operate. We believe that this Report will serve as a medium to understand the overall tax framework adopted by the group as well as tax contributions (as a part of the economic contributions) made by us towards the society.