

Tax Policy & Governance

The 'Tax Policy' lays down SRF's commitment towards being a responsible corporate citizen. We are committed to be compliant with the taxation laws of various countries, avail any potential allowances, relaxations, tax exemptions. We prefer to take a conservative approach, which ensures adherence to the tax laws of the relevant jurisdictions in which we operate. Our internal Standard Operating Procedures, policies, IT enabled processes are part of our robust risk management and governance framework.

This policy is applicable to both Direct & Indirect Tax for SRF and its subsidiaries and approved by the Board of Directors of SRF Limited

In pursuit of this, we are committed towards the following:

Compliance & Tax Planning

- Discharge of tax related payments before permitted timelines
- Committed to comply with all relevant tax laws, rules, regulations, reporting and disclosure requirements, in countries where we operate in letter and spirit, thereby fulfilling obligations in a timely manner
- Embrace business structures that are driven by commercial considerations, which are aligned with business activity and have commercial substance and discharge all our statutory dues in the jurisdictions in which we operate
- Analyze and adopt tax rulings, judgements, agreements, clearances, concessions or reliefs provided by the government appropriately
- Ensure that all transfer pricing computations are based on the well accepted 'arm's-length' principle for related party transactions

Transparency & Accountability

- Maintain appropriate data and tax related documents and sharing the same with competent tax authorities on request in a timely manner
- Respond to tax enquiries and audits in a transparent and timely manner
- Automation / IT enablement remains a key focus areas, ensuring robust compliance management system for effective tax planning
- Aligning tax compliance procedures and policies, which commensurate to business strategies
- Appropriate understanding, application of the provisions of tax laws, aligning internal policies and procedures in view of changed requirements of laws
- Review and analyze tax positions at periodic intervals and its likely impact on Financial Statements

This is exemplified through our core values i.e. Integrity & Excellence. Our Values are not just strong words. Not just a theory. It's a way of life. We believe in RINEW, which stands for:

- R-Respect
- I-Integrity
- N-Non-Discrimination
- E-Excellence
- W-Well Being