

### Objective of this Report

The nexus between tax and our society runs both deep and strong. Tax has pervaded all walks of society as consumers, workers and stakeholders are keen to understand the tangible fiscal contribution made by the businesses they interact with in this ecosystem. This input goes into the choices they make. The spirit of the tax component pertaining to ESG is governed by a penchant for a progressively fair share of taxes rather than merely being paying taxes that fall due under the current fiscal framework. The needle has evidently moved from minimal tax to fair tax.

JSW Steel Group believes that as a corporate citizen it has responsibilities towards the society. These responsibilities include constantly endeavoring to make the world a better place to live. We aim to achieve these by focusing on our ESG goals and objectives. JSW Steel Group is a pioneer in persistently taking steps towards these ESG goals and objectives. We have embedded tax transparency as one of the significant ESG goal and towards this, we are releasing our first Tax Transparency Report (Report) for FY 2021-22.

Tax transparency is increasingly seen as a method of demonstrating contribution to society and sustainability. By way of this Report, we aim to transparently share with

our stakeholders, the key aspects of our tax affairs and our contribution by way of taxes to the exchequer. At JSW Steel Group, we are sticklers for transparency and as such a complete disclosure to all our stakeholders is of paramount importance. Our aim, through this Report, is to transparently disclose to our stakeholders our tax principles based on which tax laws are complied in various jurisdictions where we operate. We have also captured total tax contributions made by the JSW Group in India as well as the overseas jurisdictions. We have also captured tax governance framework which lays down the tax policy as well as other internal controls followed by the JSW Group while meeting the tax obligations.

This is the first Report released by the Company to reflect its commitment towards transparent disclosure of our tax framework. To the extent possible, this Report is prepared considering the guidance provided by Global Sustainability Standards Board through GRI 207<sup>1</sup>.

We invite the views, concerns and feedback from our stakeholders (i.e., consumers, vendors, employees and other workers, governments, local communities, non-governmental organisations, shareholders and other investors) on our tax strategy/tax practices.

<sup>1</sup>This Standard is part of the set of Global Reporting Initiative (GRI) Sustainability Reporting Standards (GRI Standards). The Standards are designed to be used by organisations to report about their impacts on the economy, the environment, and society.