

Tax Policy

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1.0 Introduction

ELANTAS Beck India Ltd. believes in the essentialness of harmonizing tax strategy with the organizational and development objectives. This alignment serves as a cornerstone for optimizing our financial resources, strategically allocating capital expenditure, adhering to regulatory obligations, safeguarding our reputation, ensuring transparent reporting, and engaging meaningfully with our stakeholders. By seamlessly integrating these critical components, we empower our organization to enhance its overall performance, thereby contributing significantly to the realization of our long-term business goals and sustainability targets.

2.0 Assurance Procedures

ELANTAS Beck India Ltd. undergoes assurance procedures that encompass both internal and external evaluation practices. This includes a comprehensive series of audits, tax risk assessments, continuous compliance monitoring, and thorough reviews led by our esteemed board of directors.

3.0 Commitment

We commit to seek advice only from qualified tax professionals to assist us in our tax planning. We will not use tax structures without any commercial substance. We will ensure to only take ethical and legal tax exemptions, and not engage in any illegal aggressive tax planning schemes or tax evasion. We commit to not transfer value created to low tax jurisdictions and not use 'secrecy jurisdictions' or 'tax havens' for tax avoidance. Inter-company transactions and transfer pricing computations, if any, will be based on arm's length principle.

4.0 Engagement with Tax Authorities

We engage with tax authorities to ensure absolute adherence to applicable tax laws and regulations. In the event of a tax dispute or disagreement, we engage with tax authorities by leveraging the available mechanisms for dispute resolution. This course is pursued in consultation with external legal advisors and tax auditors, who provide valuable expertise and guidance throughout the process.

5.0 Reporting & Communication

We ensure detailed tax record-keeping practices, guaranteeing the completeness, accuracy, and punctual submission of all tax returns and filings. We retain records and supporting documents for the stipulated duration, as mandated by relevant laws and regulations. Our pledge includes a commitment to avoiding any intentional omission or misrepresentation that could jeopardize the integrity of our tax records, procedures, and associated documentation. Furthermore, we ensure that the integrity and accessibility of data and documents remain untouched for any government reviews or investigations. We also communicate tax policy to all employees and ensure that all stakeholders are able to access it through our website. We have established appropriate procedures for monitoring and compliance with tax policy.

6.0 Review

The employees responsible for executing the policy receive regular training and receive ongoing support from the finance and operations teams throughout the year. As part of routine activities,

the board periodically examines and deliberates upon subjects pertaining to financial planning, tax planning, and risk management and if required, revisits this policy for revision, if any. The board also maintains a continuous process of evaluating and overseeing the implementation procedures that have been established.

This Policy has been approved by the Board of Directors of ELANTAS Beck India Limited on 20th December, 2023 and is effective from this date.