

Godfrey Phillips India Limited
Tax Policy

I. Introduction

Godfrey Phillips India Limited (hereinafter referred to as “GPIL” or “the Company”) is committed to fulfilling its responsibilities as a responsible corporate entity by adhering fully to relevant tax regulations both under direct and indirect taxes.

II. Scope

The scope of this Policy is applicable to GPIL and its subsidiaries.

III. Policy Statement

GPIL is dedicated to always acting with integrity and transparency. GPIL assumes the following good tax practices:

- i. To pay taxes promptly and uphold both the spirit and the letter of tax laws and regulations in the countries where it operates.
- ii. To pursue its business operations in a tax-efficient way while strictly adhering to all relevant and applicable tax laws.
- iii. To not indulge in:
 - Shifting the value generated to overseas tax jurisdictions with low tax rates, including “tax havens”.
 - Implementing tax structures that lack a genuine legal and commercial basis.
 - Undertaking any activity which could result in evading tax responsibilities.
- iv. To transact with related parties on arm’s length pricing principle.
- v. To engage with tax authorities with integrity, trust, fairness, and maintain transparency and cooperation in all its dealings with them.

IV. Governance

- i. This Policy is shared with all employees in a way that is both suitable and significant.
- ii. The Company has established effective governance frameworks, systems, and processes to ensure adherence to this Policy as well as to review it from time to time in line with changes in tax regulations.
- iii. Members of the management teams in Finance & Company Secretarial functions, and members of Direct and Indirect Tax teams will be responsible for promoting due observance of the principles and good tax practices set forth in this Policy.
- iv. Compliance with this Policy will be regularly monitored by the Heads of Finance, Company Secretarial, Direct Tax and Indirect Tax functions and shall be reviewed by the Chief Financial Officer and Functional Chief Executive Officer cum Whole-time Director on the Board of GPIL.