

**BHARAT FORGE**



## Tax Policy

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## PURPOSE

Bharat Forge Limited is committed to managing its business responsibly through a strong commitment to the highest standards of integrity, accountability and transparency. This commitment is also incorporated in the principles and rules governing tax processes and management. The Company is committed to duly and fully pay all applicable taxes within the prescribed due dates.

## TAX POLICY

Bharat Forge Ltd. tax policy involves commitment to following:

### 1. Tax Compliance

- Adhering to all tax filing and tax payment deadlines, disclosing all relevant tax details according to tax provisions and rules across the globe
- Taking decisions on tax related issues by relying upon reasonable interpretation of the tax sections and rules
- Following the rules of tax accounting and reporting as prescribed

### 2. Transfer Pricing

- Ensuring compliance of transfer pricing regulations and entering into transactions based on well accepted arm's length principles
- Following best practices under BEPS guidelines and ensuring compliance with the requirements of preparation and submission of Master file and Country-by-Country Report as per the Regulatory requirements

### 3. Relationship with Government Authorities

- Co-operating and working positively, pro-actively and transparently with tax authorities
- Endeavoring to maintain professional and transparent relationships with the tax authorities
- Providing comments and recommendations to various draft legislations and thereby enabling the Government to formulate Law

### 4. Systems and controls

- Setting procedures for management of tax claims and tax litigations
- Conducting periodic tax risk assessment and updating the management
- Creating adequate tax provision based on risk analysis

### 5. Tax Structuring

- Evaluating tax structuring alternatives in pursuance of business strategies and within the compliance framework.

**Thank You**