



TAX POLICY

OF

EMPOWER INDIA LIMITED

Purpose

Empower India Limited is endeavors to meet the highest standards of the business community in which it operates, with the aim of being recognized for its best practices and programs in terms of corporate and tax governance.

On that basis, Empower India believes that it is appropriate to adopt a framework of Government on tax matters to ensure that the Group's actions and operations are governed by clear principles, values and norms that allow to any employee, any person or entity who is associated with the Group and to the Management body, to take the appropriate decisions to comply with the tax law in all the jurisdictions in which the Group carries out activities.

Scope of the Policy

This Policy is applicable to all the Business Units of the Company and entities controlled by the Company across the globe.

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.

Policy Principles

The Chief Financial Officer (CFO) of the Company is responsible for the implementation of the Policy. The CFO briefs the Audit Committee of the Board on significant and material taxation issues and the Chairman of the Audit Committee updates the Board of Directors.

Transfer Pricing

- All transfer pricing computations shall be based on "arm's length" principle.
- Transactions with related parties shall conform with the 'Policy on Related Party Transactions' approved by the Board.

Empower India Limited

CIN: L51900MH1981PLC023931

Regd Office: 25 /25A, 2nd Floor, 327, Nawab Building, D. N. Road, Fort, Mumbai – 400 001

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Email: info@empowerindia.in; Website: www.empowerindia.in

Accountability and Governance

- We will use business structures that are driven by commercial considerations, aligned with business activity and which have genuine substance.
- No business decisions are ever influenced or taken which entails shifting of profits to lower tax jurisdictions.
- All tax decisions are taken at appropriate level.
- We impart training to employees with responsibilities for tax matters so that they have expertise and knowledge to effectively fulfill their responsibilities.

Relationship with Government Authorities

- We seek to engage with tax authorities, based on mutual respect, professionalism, transparency and trust.
- 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.
- Making representations along with professional bodies on the various issues arising in the tax collection and administration processes and thereby enabling the Government for effective implementation of the tax Laws.

Transparency

- We shall provide relevant information required by the appropriate tax authority on time in order to accurately establish tax liability of the Company.
- We shall cooperate with tax authorities in tax proceedings to the extent reasonably possible.
- Through Whistle Blower mechanism, the Company provides opportunities for employees and external parties to raise any issue of concern in person or anonymously.

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

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Risk Management

- Risks may arise from time to time on account of interpretation of law. Generally, such cases are handled in-house by the Corporate Tax Team or Business Finance Team, with help of external tax experts as may be needed.
- Risk is best managed by prevention of unnecessary dispute, which we strive to achieve through strong technical positions, clear explanations of those positions and thorough documentation.
- Tax risk management of the Company is carried out by Corporate Tax Team (reporting to CFO) and Business Finance Team (reporting to Divisional CFO) to identify and mitigate tax risks.
- The Tax Team gets involved at an early stage in important business initiatives and decisions for tax optimization and reducing tax risks.

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