

Tax Strategy Policy

Ipca is committed to upholding the standards of honesty, accountability and transparency in order to manage its business responsibly. The concepts and regulations regulating tax procedures and management also reflect this dedication.

Ipca's tax policy involves commitment to the following:

1. Tax Compliance

- a) Complying with all tax filing and payment dates and providing all pertinent tax information in accordance with tax laws and regulations.
- b) Deciding on tax-related matters based on reading of the applicable tax laws and regulations.
- c) Adhering to tax accounting and reporting regulations

2. Transfer Pricing

- a) Ensuring that transfer pricing rules are followed and conducting business in accordance with generally accepted arm's-length principles.
- b) Ensuring adherence to the regulations' requirements for the creation and submission of the master file and the country-by-country report

3. Relationship with Public Sector

- a) Working constructively, openly and cooperatively with tax authorities.
- b) Making an effort to keep respectful and open communication with the tax authorities.
- c) Making suggestions and comments on various draught laws, which enables the government to create laws.
- d) Making arguments on behalf of professional bodies regarding the different problems that arise throughout the tax administration and collection processes, allowing the government to apply the tax laws effectively.

Tax Strategy Policy

-2-

4. Tax planning and strategy

- a) Establishing policies for handling tax disputes and claims.
- b) Assessing tax risk on a regular basis and informing management.
- c) Making suitable tax provisions in accordance with risk analysis.
- d) Analysing tax planning opportunities in line with corporate objectives and within the legal parameters.

Pranay Godha
Managing Director & CEO

Ajit Kumar Jain
Managing Director & CFO

Date : 12th May 2023