

**Mahindra & Mahindra Limited**

**Tax Policy**

## PURPOSE

Mahindra & Mahindra Ltd 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.

## TAX POLICY

Mahindra & Mahindra 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
2. Transfer Pricing
  - Ensuring compliance of transfer pricing regulations and entering into transactions based on well accepted arm's length principles
  - Ensuring compliance to 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
  - 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.
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 planning and strategy
  - Evaluating tax planning opportunities in pursuance of business strategies and within the compliance framework.