



TAX STRATEGY AND POLICY

- **Company Overview**

UPL Ltd is one of the leading global total crop solutions providers designed to secure the world's long-term food supply. Our vision is to be an icon for technology growth and innovation. combine with economic success, environmental protection and social responsibility. We want to contribute to a world that provides a viable future with enhanced quality of life for everyone. We are committed to managing the economic growth, environmental & social impacts to the society at large. This approach extends to all facets of our business, including our indirect value creation. Being a responsible corporate citizen, we are committed to help i n progress of all our stakeholders and national building a s well.

- **Tax Principle and Policies**

Objective:

The 'Tax Policy' lays down UPL Limited's commitment towards being a responsible corporate citizen. We are committed to be compliant with the taxation laws of geographies in which we operate. We are also committed to maintain integrity in compliance and reporting, to develop a risk-based framework on tax strategy & planning that i s integrated with business strategy and enterprise decisions and to abide by the evolving Global Transfer Pricing principles and not using tax structures with the intent of tax avoidance

Tax Planning:

- We engage in efficient tax planning that supports our business and reflects commercial and economic activity.
- We do not engage in artificial tax arrangements.
- We adhere to relevant tax law ofthe geographies in which we operate and we seek to minimize the risk of uncertainty or disputes.
- We conduct transactions with our related parties on an arm's-length basis.

Compliance :

The company is committed to:

- Comply with all relevant laws, rules, regulations, reporting and disclosure requirements, in geographies in which we operate.
- Discharge Tax payment obligation in efficient manner and pay on due dates as specified under the laws of geographies in which we operate;



- Utilize tax rulings, agreements, clearances, concessions or reliefs which are provided by the government(s) of geographies in which we operate;
- Respond to tax enquirers and audits in a transparent and timely manner.
- Engage with government, tax authorities and regulators in a constructive, professional and transparent manner.
- Ensuring that all transfer pricing computations are based on the well accepted 'arm's-length' principle for the many transactions that are affected across tax jurisdictions in which we operate.

Transparency:

- Maintaining hard / soft copies of tax related documents and significant information and providing the same to the competent tax authorities on their request.

Accountability:

- Having open and transparent tax structures intended for tax optimization.
- Making sure that all decisions are taken at an appropriate level.
- Aligning tax strategy with business and commercial strategy.
- Evaluating tax planning opportunities within clear risk parameters. Reviewing such planning periodically with respect to evolving jurisprudence and the likely impact on Financial Statements in the event of change in law, etc.

A handwritten signature in black ink, appearing to read 'Nikhil Airan', written over a horizontal line.

Nikhil Airan
Head - International Tax

A handwritten signature in black ink, appearing to read 'Anand Vora', written over a horizontal line.

Anand Vora
Chief Financial Officer