

Corporate Tax Policy of CEAT Limited

Overview

CEAT Limited is a public limited company domiciled in India and incorporated under the provisions of the Companies Act applicable in India. The Company's principal business is manufacturing of automotive tyres, tubes and flaps. The Company started operations in 1958 as CEAT Tyres of India Limited and was renamed as CEAT Limited in 1990. The Company caters to both domestic and international markets. The Company is listed on the Bombay Stock Exchange (BSE) and the National Stock Exchange (NSE). The registered office of the company is located at RPG House, 463, Dr Annie Besant Road, Worli, Mumbai, Maharashtra 400030. It has six manufacturing locations across India

CEAT Limited ("the group") is committed to being an ethical manufacturer, a great place to work, and a good steward of the communities in which it operates.

The Company recognises the importance of tax in society and national development and sees tax as an important part of its contribution to national resources. The Company feels tax responsibility is crucial to long-term sustainability. The Company's tax approach has been conservative and cautious.

1. Tax policy purpose

The primary objective of the Company's tax policy is to provide necessary processes to enable compliance of all of the relevant tax laws and regulations in each of the jurisdictions in which the Company conducts business. This purpose is in line with the corporate governance, the support of a long-term business plan, the avoidance of tax risks and inefficiencies in the implementation of business choices, and the development of sustainable value for the stakeholders.

2. Policy's Scope

This policy applies to all of the Business Units of the Company.

3. Policy Goals

The Chief Financial Officer (CFO) of the company is responsible for the implementation of the Policy. Compliance with all applicable tax regulations as well as internal policies, guidelines and governance procedures relating to taxation is the responsibility of Taxation and Finance Team. The CFO briefs the Audit Committee / Board of Directors on significant and material taxation issues.

Followings are the main principles and practices to which the Company is committed:

- A. Ensuring correct payment and compliance of Tax Laws across all jurisdiction where Company has it's presence.
- B. Implementing appropriate controls within the organisation to ensure correct tax is paid to the treasury of Government as per due dates prescribed.
- C. Implementing measures and tools to assess, identify, manage and mitigate compliance tax risks across all jurisdiction where the Company Operates.
- D. All plannings will be considered in the context of commercial needs and within the applicable laws. No arrangements will be out in effect whose sole objective is tax avoidance.
- E. Take appropriate measures to demonstrate that it has effective tax management processes and control. The Company aims to engage with tax authorities in a timely and constructive way to resolve tax disputes.


31/03/2023

Subbiah Kumar
Chief Financial Officer
CEAT Limited

- *Note: This Policy may be updated by the Company in its sole discretion, as and when required and shall be available on the Company's online intranet portal/website.*

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