

TAX STRATEGY FOR TATA LTD

Tata Ltd was incorporated in the United Kingdom on 15th March 1907. It is a wholly-owned subsidiary of Tata Sons Ltd, which is incorporated in India, and acts as its representative office in the UK and Europe. The Company's activities include being an agent for the procurement of goods and services for Tata group operating companies based in India, business development and brand promotion on behalf of Tata Sons Ltd and other Tata companies.

As a member of the Tata Group we share in the proud values and high standards of our parent organisation as set out in the Tata Code of Conduct.

Our Tax Strategy has been developed in the context of high standards and ethical business practice. The publication of this UK Tax Strategy statement is regarded as satisfying the statutory obligation under Para 19(2), Schedule 19, Finance Act 2016.

Our tax contributions include:

- Corporate taxes paid on our net profits
- Employment taxes
- VAT

Tax governance and risk management

This Tax Strategy is approved by the Board and is embedded in the business. Compliance with the Tax Strategy is monitored within the overall risk framework and governance structure of Tata Ltd.

The Company Secretary, has been identified as the Senior Accounting Officer responsible for ensuring that the company establishes and maintains appropriate tax compliance arrangements. Operational management has ownership, responsibility and accountability for directly assessing, controlling and mitigating risks. The control processes are audited by external auditors to ensure best in practise controls are in place. As a member of the Tata group we share the values and high standards of the group as set out in the Tata Code of Conduct.

Tax risk appetite

Tata Ltd has a low risk appetite in respect of legal, regulatory and tax compliance. This approach is set by the Board and is line with the expectations of our customers, our regulators and our parent company.

Tax planning

The Tata Code of Conduct demands the highest standards of ethical business practice. It sets out a vision that defines the purpose of business as long-term stakeholder value creation. Consequently, we do not pursue aggressive or contrived tax planning that could undermine our social contribution.

HMRC relationship

The SAO oversees the relationship with HMRC and in line with our values we are open, honest and trustworthy in all of our interactions with HMRC. We seek to maintain a relationship of co-operative compliance with HMRC at all times, which includes providing full and timely responses to queries and taking the necessary steps to demonstrate that we are a compliant business with effective tax management processes and controls.