Tax Transparency Report FY25

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1. About the Report:

We recognize that the tax that we account for, and pay is an important aspect of our wider economic and social impact of the Deepak group. At the heart of our ethos lies transparency, not merely as a practice, but as our foundational principle. We are dedicated to openly sharing all pertinent information, cultivating trust, accountability, and fostering sustainable growth among stakeholders. Through transparent communication, we nurture trust and accountability, propelling sustainable growth and bolstering stakeholder confidence in our company.

The focus is not only product sustainability but also operational sustainability with strong governance structure around all practices including tax. In recent years there has been a growing trend for corporates to share more details regarding their tax contributions. In keeping with the current trend and focus, Deepak Group presents its approach to tax related matters and its Tax & Other Contributions in this first tax Transparency Report thereby endorsing its commitment to tax accountability that in turn plays a key role in sustainability.

In line with our core values, we have created a Tax Transparency Report of Deepak Group to provide our stakeholders with complete information on the qualitative as well as quantitative aspects of the tax policies. The report covers details on our Tax strategy, principles and governance mechanism.

2. Tax Strategy

At Deepak Group, our tax strategy is aligned with our broader business objectives and values of integrity, transparency, and compliance. We are committed to managing our tax affairs responsibly and sustainably, ensuring compliance with all applicable tax laws and regulations in every jurisdiction where we operate.

Our Approach to Tax:

3. Tax Principles:

At Deepak Group, our approach to tax is guided by integrity, transparency, and responsibility. We view tax not just as a financial obligation, but as a vital contribution to the communities and economies in which we operate.

We are committed to complying fully with all applicable tax laws and regulations across jurisdictions. Our tax practices are aligned with our broader corporate values—ensuring that we act fairly, ethically, and with a long-term perspective.

By maintaining open and transparent relationships with tax authorities and stakeholders, we aim to build trust and uphold accountability. Our tax strategy supports sustainable growth, risk management, and responsible governance, reinforcing our role as a socially responsible corporate citizen.

Deepak Group is fully committed to complying with all applicable local tax laws and regulations in country where we operate. We ensure that our tax filings are accurate, timely, and reflect the substance of our business activities.

4. Tax Governance:

Our internal controls and governance frameworks are designed to uphold the highest standards of tax compliance, with oversight from senior leadership and ongoing collaboration with qualified tax professionals.

By adhering strictly to local tax obligations, we demonstrate our respect for national legal frameworks and our role as a responsible corporate citizen, contributing to the economic development of the communities we serve.

The tax governance structure of Deepak Group comprises mainly of the following:

I. In-house Tax Professionals:

Deepak Group has a strong and dedicated tax department comprising of qualified and experienced tax professionals, who evaluate the tax positions and decisions principally and also cater to tax compliance and litigation needs of the company. The functioning of the tax department involves various trainings, discussions, workshops from time to time to keep the team abreast with the latest amendments in the existing laws / notification of new laws.

Senior leadership team consulted on critical tax positions and decisions for appropriate guidance and resolutions.

II. External Advisors:

Deepak Group also constructively engages and works with multiple external advisors, to obtain a third-party assurance, independent advice and assistance in relation to complex tax matters.

5. Compliance with Laws and Regulations:

The tax team ensures all new updates and positions, if any, are taken into consideration and applied or complied on a real-time basis. The Deepak Group also strives to ensure that commercial transactions are structured in tax efficient ways where credible technical analysis and interpretation is available. In particular, the governance structure we have ensures that such transactions should be in full compliance with the law. This includes setting of transfer prices at arm's length for all inter-company transactions in accordance with Legal Framework.

Minimize Tax Uncertainty and Risk:

At Deepak Group, we strive to minimise tax-related risks by implementing robust processes, effective internal controls, and a regular review mechanism to help ensure compliance. To reduce tax uncertainty, we continuously monitor changes in tax laws and government policies. Where there is ambiguity in the interpretation or application of tax regulations, or in the case of significant transactions, we seek professional advice to guide our decisions. We also study industry trends and practices to ensure our policies and procedures remain aligned with evolving regulatory standards.

Engagement with Tax Authorities:

At Deepak Group, we are committed to maintaining open, transparent, and constructive relationships with tax authorities. We engage proactively and respectfully, providing accurate and timely information to support compliance and resolve any queries efficiently. In case of differing interpretations of tax laws, we aim to work collaboratively with the authorities to reach a fair and

lawful outcome. Litigation is considered as a last resort. Our approach is guided by integrity, cooperation, and a commitment to upholding both the spirit and the intent of law.

In conclusion, a well-defined tax strategy and adherence to sound tax principles are essential components of responsible financial and corporate governance. By aligning our tax approach with both local and international regulations, we ensure compliance, transparency, and ethical conduct in all jurisdictions where we operate. Our commitment to principles such as integrity, accountability, and proactive risk management supports sustainable growth while safeguarding our reputation.

Through strategic planning, we seek to manage our tax affairs efficiently, creating value for stakeholders without compromising our legal or social responsibilities. Ultimately, our tax strategy reflects our broader commitment to corporate responsibility, long-term business sustainability, and contributing fairly to the communities in which we operate.