






J B CHEMICALS & PHARMACEUTICALS LTD

TAX POLICY



Tax Policy

| Tax policy | Name | Date | Signature |
|--|--|-----------------------------|--|
| Approved by: JB Pharma ESG Team | Mr. Jason Dsouza | 22-11-2023 |  |
| Approved by: JB Pharma : President Operations | Mr. Kunal Khanna | 02-12-2023 |  |
| Approved by: KKR ESG Team | Mr. Akshit Thaman / Ms. Erika Rodriguez | 09-12-2023 / 12-12- 2023 | Approval on email |
| Approved by: JB Pharma CEO & Whole -Time Director | Mr. Nikhil Chopra | 13-12-2023 |  |

Nature of changes: New Policy

Reason: Inorder to be tax complaint & adhere to regional, country specific rules and regulations. Which enable us to do business globally.



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1. Terms and Abbreviations

| Sr. No. | Term and Abbreviation | Meaning |
|---------|-----------------------|---|
| 1 | Tax | A compulsory financial charge or levy imposed by the government on individuals or entities to fund public expenditures and services. |
| 2 | Tax Laws | Legislation and regulations that govern the imposition, calculation, collection, and enforcement of taxes within a jurisdiction. |
| 3 | Tax Audit | An examination or investigation conducted by tax authorities to verify the accuracy and compliance of tax-related information and records. |
| 4 | Jurisdictions | Geographical areas or legal systems with the authority to enact and enforce laws and regulations. |
| 5 | Low Tax Jurisdictions | Geographical areas or jurisdictions that offer favourable tax rates or incentives to attract businesses and individuals. |
| 6 | Secrecy Jurisdictions | Geographical areas or jurisdictions known for their strict bank secrecy laws and regulations, often used to protect the privacy and confidentiality of financial information. |
| 7 | Tax Authorities | Government agencies or bodies responsible for administering and enforcing tax laws, collecting taxes, and conducting audits. |



2. Background and Objective

At J.B. Chemicals & Pharmaceuticals Limited ("JB PHARMA" or "the Company"), we recognize the importance of responsible tax practices in contributing to the sustainable growth of our business and the communities in which we operate. This Tax Policy outlines our commitment to complying with tax laws and regulations while upholding the highest ethical standards. We aim to foster transparency, integrity, and accountability in our tax affairs.

3. Commitment to Compliance with Tax Laws and Regulations

We are dedicated to complying with the spirit as well as the letter of the tax laws and regulations in all the countries in which we operate. We will fulfill our tax obligations, including reporting and paying taxes accurately and on time. Our commitment extends to working closely with tax authorities, maintaining open lines of communication, and cooperating in any tax audits or inquiries.

4. Tax Risk Management

We are committed to implementing effective tax risk management practices. This includes maintaining appropriate internal controls, conducting regular tax risk assessments, and ensuring ongoing compliance with tax laws and regulations. We will also seek professional advice when necessary to ensure a comprehensive understanding of tax risks and obligations.

5. Governance and Oversight

The responsibility for ensuring the adherence to this Tax Policy rests with the **Board member (audit committee)** of JB PHARMA. Our tax policy will be periodically reviewed, updated, and communicated to all relevant stakeholders.

By adhering to this Tax Policy, we aim to build trust, maintain a positive reputation, and contribute to the economic development of the communities where we operate. We will continually strive to enhance our tax practices, engaging in open dialogue with stakeholders and supporting initiatives that promote responsible tax behaviour.

Document History

| Version | Approved by | Date of Approval / Amendment | Nature of changes |
|---------|--|------------------------------|-------------------|
| 1 | KKR ESG Team: Mr. Akshit Thaman / Ms. Erika Rodriguez | 09-12-2023 / 12-12-2023 | New policy* |
| | JB PHARMA CEO & Whole-Time Director: Mr. Nikhil Chopra | 13-12-2023 | |



GOOD PEOPLE
for GOOD HEALTH

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