

Corporate Tax Policy

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1. PURPOSE

TechM seeks to be a good corporate citizen by being transparent, accountable and cooperating constructively with Tax Authorities in all countries where it has a presence.

The Company's responsible tax strategy consists of ensuring compliance with relevant tax laws and regulations applicable to the company in India and in all the countries that it operates thus avoiding tax risks and inefficiencies in the implementation of business decisions across its business centres world-wide.

2. SCOPE

This policy is applicable to businesses at all TechM locations across the globe.

3. GOOD TAX PRACTICES

The Chief Financial Officer (CFO) of the company is responsible for the implementation of the Tax policy. The CFO briefs the Audit committee of the Board on all tax issues and the Chairman of the Audit Committee updates the Board.

TechM has been continuously working towards and is committed to

1) Compliance

- Observing, complying and disclosing all relevant tax details according to the tax rules in the various countries and territories that it operates
- Making decisions on tax matters based on a reasonable interpretation of applicable legal provisions of the country in which the company is doing business

2) Transfer Pricing

- Ensuring that all transfer pricing computations are based on the well accepted 'arm's-length' principle for the many transactions that are effected within the TML Group across tax jurisdictions.

3) 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
- Declining to create or acquire companies which are resident in tax havens
- Training personnel with responsibilities for tax matters to ensure that they have the skills, technical expertise and knowledge to effectively fulfill their tax responsibilities

4) Relationship with Tax authorities

- Striving for good professional and transparent relationships with the tax authorities.
- Following the recommendations of the good tax practices codes implemented in the countries in which the company does business
- Cooperating and working positively, pro-actively and transparently with tax authorities
- Strengthening relationships with government and tax authorities

5) Transparency

- Paying taxes at the appropriate times and providing all relevant information requested by the appropriate tax authority without delay in order to accurately establish the company's tax liabilities.
- Providing significant tax-related information and documents that may be requested by the competent tax authorities

6) Preventing and reducing significant tax risks

- In TechM, tax risks are much more likely to arise in cross-border situations given the multitude of tax jurisdictions as well as interpretational differences between different tax authorities. In most of cases this can be handled in-house by TechM's own tax department but in certain situations external tax advisors are used.