

## UK Tax Strategy Financial Year 2022-23

In accordance with the requirements of Schedule 19 of the UK Finance Act 2016, we publish this document as the tax strategy with respect to Larsen and Toubro Limited's ('L&T') UK subsidiaries and branches for the period ended 31<sup>st</sup> March 2023.

The UK tax strategy sets out L&T's policy and approach to conducting its tax affairs and dealings with tax risk and is made available to L&T's stakeholders on the website of the Company [www.larsentoubro.com]. The strategy is valid until it is superseded by an updated document.

### **Business Profile:**

Larsen & Toubro is an Indian multinational conglomerate engaged in EPC Projects, Hi-Tech Manufacturing and Services. It operates in over 64 countries (including India) worldwide. A strong, customer-focused approach and the constant quest for top-class quality have enabled L&T to attain and sustain leadership in its major lines of business for eight decades.

LTIMindtree Limited ('LTIM') and L&T Technology Services Limited ('LTTS'), (subsidiaries of L&T) have presence in United Kingdom via branches and subsidiaries.

### **Brief profile of the entities having presence in the United Kingdom (UK):**

- LTIM is a global technology consulting and digital solutions company that empowers enterprises across various industries to reimagine their business models, accelerate innovation, and maximize growth through the effective utilization of digital technologies.
- The erstwhile Mindtree Limited has been merged with LTIMindtree Limited (formerly Larsen & Toubro Infotech Limited) [appointed dated w.e.f. 1<sup>st</sup> April 2022]. As on date, LTIM in UK operates through branches and subsidiaries.
- LTTS is a leading global pure-play Engineering Research and Development (ER&D) services provider. The business offerings comprise consultancy, design, development and testing services across the product and process development lifecycle. LTTS provides services and solutions in the areas of software and digital engineering, embedded systems, engineering analytics and plant engineering. As on date, LTTS in UK operates through a branch.

All of L&T's step-down subsidiaries and their branches in UK are hereafter referred to as 'Group'.

### **L&T Group's UK Tax Policy**

Our tax policy comprises the following components:

- **Management of UK Tax Risks**

The day-to-day management of UK Tax matters are supervised by the respective Finance and Accounts Head of the branch / Subsidiary. The Group sees compliance with tax legislation as a key to managing tax risks. The Company's governance arrangements ensure that comprehensive review process is in place to manage tax risks. Tax risks, in general, are managed by the internal tax team and advice is obtained from external consultants to gain clarity or support for a particular legal interpretation if thought to be uncertain. Due consideration to tax impact is given while entering any transaction.

- **Attitude towards Tax Planning**

The Group aims to operate in an efficient and legally compliant manner and seeks to minimize the risk of uncertainty and disputes. We do not engage in aggressive and contrived tax planning or tax structuring for the sole purpose of gaining tax advantage. When entering into any commercial transaction, the Group seeks to utilise tax incentives or opportunities to obtain tax efficiencies in line with, and in the spirit of, the tax legislation. We seek to conduct transactions between the entities of the L&T Group companies on an Arm's length price in accordance with the OECD Transfer Pricing Principles.

- **Risk Review**

We operate an effective tax control framework to identify tax risks and to manage those risks through appropriate policies and processes, which are overseen by the Chief Finance Officer of the respective Companies. The aim is to ensure full compliance with all statutory obligations and minimize risk wherever possible.

- **Approach to dealings with HMRC**

The Group believes in a transparent and collaborative relationship with the UK Authority, HM Revenue and Customs (HMRC). Due care is taken to ensure that all details filed with HMRC are accurate and complete.

Should there be any dispute regarding the interpretation or application of tax laws, the Group is committed to resolve the same promptly, through transparent discussions and co-operation with HMRC.

The list of UK subsidiaries/branches of the L&T Group as on 31<sup>st</sup> March 2023 are as under:

Sr. No	Name of Subsidiary/Branch	Tax Identification Number	Address	Nature of Business
1.	Syncordis Limited	762392 3555	10 <sup>th</sup> Floor (North), 6 Bevis Marks, London, UK, EC3A 7BA	Information technology and consultancy services
2.	LTIMindtree UK Limited (formerly known as Larsen & Toubro Infotech UK Limited) *	12073 21466	10 <sup>th</sup> Floor (North), 6 Bevis Marks, London, UK, EC3A 7BA	Technology consulting and digital solutions
3.	LTIMindtree Limited - UK Branch (formerly known as Larsen & Toubro Infotech Limited - UK Branch)*	8593715293	10 <sup>th</sup> Floor (North), 6 Bevis Marks, London, UK, EC3A 7BA	Technology consulting and digital solutions
4.	Mindtree Limited- UK Branch#	9156507349	5th Floor, No.12, Arthur Street, London- EC4R9AB.	Technology consulting and digital solutions
5.	L&T Technology Services Limited - UK Branch	3289118513	Unit 2 B, Ground floor, 2 Kingdom Street, Paddington Central, London- W2 6BD.	E-engineering Services

**Notes-**

- a. *\*Change in name on account of merger of Mindtree Limited with Larsen & Toubro Infotech Limited.*
- b. *# The branch is de-registered with effect from 14th November,2023.*
- c. *Ruletronics Limited has been liquidated on 10th May 2022.*

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