

CRISIL Group Taxation Policy

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CRISIL Group Taxation Policy

Scope

The taxation policy of CRISIL Ltd and its subsidiaries ('CRISIL' or 'the company') aims to outline the company's approach towards matters relating to tax compliance and management. It is approved by the Board of Directors of the company. The company is committed to maintaining full transparency with tax authorities and aims to comply with all the taxation laws applicable to it.

The taxation policy of the company shall be applicable to all its subsidiaries and shall be used for guidance in all matters relating to corporate taxation, direct and indirect taxation.

Global Income tax policy

This income tax policy ('policy') sets out CRISIL's approach to conducting its tax affairs and dealing with tax risk. CRISIL's Tax Group is accountable for the implementation of the policy and the overall management of corporate income taxation for the company. This policy is guided by CRISIL's core values of integrity, excellence and accountability.

CRISIL employs appropriately qualified and experienced tax professionals to manage its tax affairs in accordance with this policy. The Tax Group adheres to the controls and governance policies to ensure compliance with tax laws in each jurisdiction in which the company operates.

CRISIL will aim to pay the appropriate amount of tax to each of the jurisdictions where value is created in the normal course of commercial activity, measured in terms of profits. Further, CRISIL is committed to undertaking transfer pricing using the arm's length principle.

CRISIL seeks to reduce the level of tax risk arising from its operations by ensuring that reasonable care is applied in relation to all processes which could materially affect compliance with tax regulations. CRISIL's approach to tax risk follows the same principles that apply to all other business risks within the company. Diligent professional care and judgement is applied in assessing tax risks in order to arrive at well-reasoned conclusions on how these risks should be managed.

CRISIL strives for transparency in its dealings with the tax authorities and is committed to act in a collaborative, courteous and timely manner in resolving differences in interpretation/positions under the applicable tax regulations. CRISIL's aim is to strive for early resolution of disputed matters, achieve certainty wherever possible, and thus minimise tax risk.

In the event CRISIL is unable to reach an agreement with the tax authorities on any disputed matter or if there is a difference in the interpretation of the law, CRISIL would be prepared to pursue alternative dispute resolution actions as prescribed under the relevant regulations/laws and/or litigation, as deemed appropriate.

Roles and responsibility

The CFO of the company shall be responsible for matters relating to tax.

Policy review

The taxation policy shall be reviewed annually and any changes will be submitted to the Board of Directors for approval.

About CRISIL Limited

CRISIL is a leading, agile and innovative global analytics company driven by its mission of making markets function better.

It is India's foremost provider of ratings, data, research, analytics and solutions, with a strong track record of growth, culture of innovation and global footprint.

It has delivered independent opinions, actionable insights, and efficient solutions to over 100,000 customers.

It is majority owned by S&P Global Inc, a leading provider of transparent and independent ratings, benchmarks, analytics and data to the capital and commodity markets worldwide.

CRISIL Privacy

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