



# **TATA TECHNOLOGIES EUROPE LTD (TTEL) – UK TAX STRATEGY** *(This strategy is published on behalf of Incat International PLC as a holding company of Tata Technologies in Europe. Incat International PLC regards this document and its publication as complying with its duty under Para 19(2), Sch 19, FA16)*

Tata Technologies is a global leader in engineering services outsourcing and product development IT services to the global manufacturing industry; enabling ambitious manufacturing companies to design and build better products. A company of innovators, specialists in the design engineering space, who apply cutting-edge technology to provide a competitive advantage to customers in the manufacturing sector.

The company is a strategic partner for developing complete vehicles, engineering subsystems and components, managing the New Product Introduction (NPI) process through collaborative engineering tools, such as Product Lifecycle Management (PLM) and tying together information created and used throughout the extended manufacturing enterprise.

Tata Technologies is headquartered in India (Pune) and operates across the globe, with regional headquarters in the United States (Novi, Michigan), the UK (Warwick) and Singapore with a combined global work force serving clients worldwide from facilities in North America, Europe and the Asia-Pacific region.

TTEL UK manages its European business through various branches across the Europe.

**As a part of Tata Group, we are governed by Tata code of conduct which express our core principles. We would like to mention two of them which cover our approach to tax strategy-**

1. We seek to contribute to the economic development of the communities of the countries and regions we operate in, while respecting their culture, norms and heritage. We seek to avoid any project or activity that is detrimental to the wider interests of the communities in which we operate.

2. We shall comply with the laws of the countries in which we operate and any other laws which apply to us. With regard to those provisions of the Code that are explicitly dealt with under an applicable law or employment terms, the law and those terms shall take precedence. In the event that the standards prescribed under any applicable law are lower than that of the Code, we shall conduct ourselves as per the provisions of the Code.

## **TATA TECHNOLOGIES**

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Registration Number: 2016440 | VAT Number: 737 4792 93

Registered Office: Tata Technologies Europe Limited, 2 Temple Back East, Temple Quay, Bristol, BS1 6EG, United Kingdom



### **TTEL will conduct its tax affairs in a way that:**

1. Is compliant with all legal and regulatory obligations and which adheres to the principles set out in the Tata Code of Conduct;
2. Is aligned with the Group's overall business strategy and growth objectives;
3. Proactively seeks to enhance shareholder value and optimise tax cost on a sustainable basis;
4. Is governed, managed and controlled within an appropriate risk management framework;
5. Is appropriately resourced and seeks to maximise operating efficiencies through the suitable use of automation and technology-based solutions; and
6. Maintains good, open, honest and professional working relationships with tax authorities globally.

### **Business Alignment**

Tata Technologies always aligns its tax affairs with the genuine business activities being undertaken by the organisation. We do not engage in any form of tax avoidance or artificial tax structuring and we do not operate or use any offshore tax havens. All Tata Technologies Group subsidiaries are located in countries where the business has significant physical and economic operations (i.e. employees, offices and revenue generating activity).

### **Commitment to compliance**

In relation to tax matters, just as for any other area of our business, TTEL always strives to be a good, responsible corporate citizen and we are committed to complying with all applicable tax laws, both in letter and in spirit. We aim to be fair, honest, transparent and ethical in our conduct and for everything we do to stand the test of public scrutiny. We ensure that we pay the right amount of tax, in the right place, at the right time.

### **Tax Governance and risk management**

To mitigate the tax risk we have variety of processes and controls in place like online monitoring of compliance processes, periodic compliance audit etc. Tax risks are reviewed on regular basis and tax compliance report is shared with the Board.

Due to the scale of our business and volume of tax obligations, risks may arise from time to time in relation to the interpretation of complex tax law and nature of our compliance arrangements. We actively seek to identify, evaluate, monitor and manage these risks to ensure they remain in line with our objectives. Where there is significant uncertainty or complexity in relation to a risk, external advice is sought.

### **Relationships with HMRC**

We engage with HMRC with honesty, integrity, respect and fairness and in a spirit of co-operative compliance. we proactively engage in relation to tax matters and to resolve any areas of dispute or differences of opinion as quickly as possible in order to reduce uncertainty and manage risk.

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