



PARRISH PHARMACEUTICAL

COMPANY POLICY



TAX POLICY



Title: Parrish Pharma Tax Transparency Report and Policy

PARRISH PHARMACEUTICAL PVT. LTD.

Plot No-50, Sector-8A, SIDCUL, Haridwar, Uttarakhand, 249403

Introduction

At Parrish Pharma, we are committed to conducting our business operations with the utmost integrity, transparency, and in full compliance with all applicable tax laws and regulations. This Tax Transparency Report and Policy outlines our commitment to responsible tax practices, our approach to taxation, and our ongoing efforts to ensure tax transparency.

Tax Strategy

- 1. Compliance:** Parrish Pharma is committed to full compliance with the tax laws and regulations of the countries and jurisdictions in which we operate. We ensure that all tax returns are filed accurately and in a timely manner.
- 2. Risk Management:** We actively identify, assess, and manage tax risks associated with our business activities. Our goal is to minimize these risks while staying within the bounds of the law.
- 3. Responsible Tax Planning:** We engage in tax planning with the objective of supporting our business operations and value creation. Our tax planning is always aligned with the intent and spirit of the tax laws and regulations.
- 4. Cooperation with Tax Authorities:** Parrish Pharma maintains a constructive and cooperative relationship with tax authorities. We are committed to responding promptly and transparently to any inquiries or requests from tax authorities.

Tax Transparency

- 5. Disclosure of Information:** Parrish Pharma is committed to providing clear and comprehensive information regarding our tax strategy, governance, and activities. This report is part of our commitment to tax transparency.
- 6. Public Reporting:** We will publish an annual Tax Transparency Report that includes information on our tax payments, profits, and relevant tax incentives, where applicable.
- 7. Country-by-Country Reporting:** We will provide country-by-country reporting for our global operations, outlining our presence, revenue, and taxes paid in each jurisdiction.

8. Stakeholder Engagement: We encourage open and ongoing dialogue with stakeholders, including shareholders, employees, and the public, regarding our tax practices and policies.

Tax Governance

9. Accountability: Parrish Pharma's senior management team and Board of Directors are responsible for the company's tax strategy, governance, and ensuring that our tax practices align with this policy.

10. Continuous Improvement: We are committed to continuous improvement in our tax practices, governance, and transparency. We regularly review and update our policies and procedures to stay aligned with evolving tax laws and regulations.

Reporting and Compliance

11. Reporting Period: This Tax Transparency Report will be published annually, covering the previous fiscal year.

12. Compliance: Parrish Pharma employees are expected to adhere to all tax-related policies and procedures. Any non-compliance or concerns should be reported to the appropriate channels within the company.

Certainly, here are some important reasons for having a Tax Transparency Report and Policy in place for a company like Parrish Pharma:

- 1. Compliance and Legal Obligations:** Demonstrating tax compliance is essential to avoid legal issues, penalties, and fines. A Tax Transparency Report ensures that the company is fulfilling its legal tax obligations in all jurisdictions where it operates.
- 2. Ethical and Responsible Business Conduct:** By openly disclosing and explaining its tax practices, a company showcases its commitment to ethical and responsible business conduct. This helps build trust and credibility with stakeholders, including customers, investors, and the public.
- 3. Reputation Management:** A transparent tax policy can enhance a company's reputation, as it shows a commitment to fairness and social responsibility. Companies that are seen as good corporate citizens are often more attractive to customers, employees, and investors.

4. **Risk Management:** Identifying and managing tax risks is crucial. A Tax Transparency Report helps the company outline its approach to risk management, which can help prevent costly tax disputes and litigation in the future.
5. **Stakeholder Trust:** Building trust with stakeholders is vital for any business. Transparency in tax practices and reporting assures stakeholders that the company is not engaging in tax evasion or aggressive tax avoidance schemes.
6. **Investor Confidence:** Investors often assess a company's tax practices as part of their due diligence. A clear and transparent tax policy can increase investor confidence and attract responsible investment.
7. **Employee Morale:** Employees tend to be more engaged and loyal to a company that operates ethically and responsibly. Demonstrating that the company pays its fair share of taxes can boost employee morale and job satisfaction.
8. **Competitive Advantage:** Companies with transparent tax practices can gain a competitive advantage. Customers and partners may prefer to work with businesses that are open about their tax policies, as it reduces reputational risks for those associated with the company.
9. **Improved Risk Management:** Understanding and reporting on the tax implications of the company's activities can lead to more informed decision-making and better risk management, helping the company navigate changing tax laws and regulations effectively.
10. **Alignment with Global Trends:** As governments and international organizations push for greater tax transparency, companies that proactively adopt such policies position themselves to better adapt to evolving regulatory environments and maintain a competitive edge.

Conclusion

In summary, a Tax Transparency Report and Policy not only ensure legal compliance but also contribute to a positive corporate image, stakeholder trust, and long-term business sustainability. It reflects the company's commitment to responsible business practices, which is increasingly important in today's global business environment.

Parrish Pharmaceutical pvt. ltd. recognizes the importance of tax transparency and responsible tax practices. We are dedicated to upholding the highest standards of corporate citizenship and ethical conduct in all areas of our business operations, including taxation.

This Tax Transparency Report and Policy is a reflection of our commitment to these principles. We will regularly assess and update our tax practices to ensure they align with our values, the law, and the expectations of our stakeholders.