

OUR APPROACH TO TAX

AWL Agri Business Limited (Formerly known as Adani Wilmar Limited) ('AWL') views tax as a commitment that contributes to economic and social value creation.

This commitment is aligned with our vision to be a leading agribusiness company committed to sustainably deliver safe, nutritious and quality agricultural commodity and food through innovation, highest standards of environmental, social and governance practices, and the creation of livelihoods in communities in which we operate to deliver long term value to all our stakeholders.

We believe that companies are under an obligation to comply with prevailing tax legislations; the management owns a responsibility to stakeholders to address expectations of good tax practice.

AWL's approach to tax integrates its strategy, policies, and practices to ensure effective management of tax obligations while improving the efficiency of the tax function. It reflects the organization's commitment to regulatory compliance, ethical conduct, and disciplined risk oversight. This framework is implemented through a well-defined tax strategy that outlines the governance of tax-related decisions, the management of tax risks, and the fulfilment of statutory requirements across all business operations. Tax compliance goes beyond simply following legal requirements. It demonstrates our dedication to ethical conduct and responsibility. We understand that timely and accurate tax payments play a vital role in building and maintaining trust with all our stakeholders, including employees, customers, investors, and the wider community.

TAX STRATEGY

AWL is committed to contributing an equitable share of taxes and does not engage in practices aimed for bypassing tax obligations. The company strives to conduct its operations effectively while generating long-term value for its stakeholders. In this regard, any tax optimization is carried out with sound commercial intent, emphasising on the underlying substance of each transaction.

We continuously monitor tax regulations to manage our tax position responsibly within established boundaries. Our approach to tax optimization is guided by a strong sense of integrity. Accordingly, we avail eligible credits and deductions in a lawful manner, ensuring alignment with our business objectives.

The Company is committed to fostering long-term relationships with investors, government authorities, employees, and local communities across India. Taxes collected and paid by the Company on behalf of the government reflect its commitment to responsible business practices and its role as a conscientious corporate citizen.

AWL is firmly committed to adhering to applicable tax laws within countries and contributing all taxes as applicable in accordance with relevant laws and regulations to the government. The Company's approach to taxation aligns compliance with its business operations, while clearly outlining Group-level strategies, policies, and processes.

The principles of our tax approach are outlined:



Integrity

We uphold the highest standards of integrity in all tax matters by ensuring honesty, transparency, and ethical conduct across our tax practices. Our all tax positions are well-supported, and appropriately documented. Our actions are guided by fairness and accountability, contributing to a trustworthy and responsible tax environment.



Respect & Trust

We treat all stakeholders with respect through open, timely, and professional engagement, including constructive cooperation with tax authorities and prompt, accurate responses to queries. We recognise trust as fundamental to all our interactions and ensure it is upheld through consistent, ethical, and responsible tax practices that reinforce credibility and support a fair and transparent tax environment.



Disclosures & Reporting

We ensure correct and timely disclosure and reporting of our tax practices. Our policy ensures that we meet all legal disclosure requirements and, in many cases, go beyond them, establishing a benchmark for transparency. We regard clear and comprehensive reporting as an opportunity to engage meaningfully with key stakeholders.



Tax Compliance

We strive to achieve full compliance with applicable tax laws within the country and to meet all statutory obligations, adopting a zero-tolerance approach towards non-compliance or delays. Compliance activities are monitored in real-time, and a structured system of checks and balances comprising preparer, reviewer, and approver ensures that no obligations are overlooked or missed. This framework is periodically reviewed and updated to reflect regulatory changes, ensuring it remains current and effective.



Transparency & Accountability

We believe in maintaining openness in our tax practices through clear, accurate, and meaningful disclosures. We ensure appropriate reporting of our tax contributions and related information to stakeholders, including regulators and tax authorities. Decisions relating to tax are governed by structured approval processes, ensuring accountability, governance oversight, and traceability at every stage.



Risk Management & Dispute Resolution

We maintain a structured tax risk management framework to identify, assess, and manage tax risks in a consistent and timely manner. Tax risks are escalated appropriately within governance structures, including senior management and board-level oversight where required. Our governance framework strengthens control, reduces uncertainty, and supports informed decision-making.



Documentation & Controls

We ensure proper maintenance of records, documentation, and supporting evidence for all tax positions and transactions to substantiate compliance with applicable tax laws and regulations. Our internal controls are designed to ensure accuracy, consistency, and compliance with statutory requirements. Structured review mechanisms, including maker-checker-approver systems, ensure robustness in tax reporting and filings.

RELATED PARTY TRANSACTIONS AND TRANSFER PRICING

Disclosure of related party transactions are of utmost importance in maintaining transparency, fairness, and credibility in business operations. All the transaction with related party is undertaken on arm's length price. To determine the arm's length price, a FAR (functions performed, assets employed and risks assumed) Analysis and benchmarking exercise is undertaken internally or externally (as considered appropriate). This framework is directed to a standardised uniform practice across AWL entities. By adhering to arm's length principles, AWL demonstrates its commitment to ethical business conduct, mitigating potential

conflicts of interest and upholding the trust of investors, regulators, and other stakeholders.

AWL's transfer pricing framework covers transfer pricing filings with the tax authorities. These filings transparently report the key business aspects (e.g. number of employees, third party revenues, intra-group revenues) to the tax authorities. The transfer pricing documentation as specified under the income tax laws is maintained for related party transactions and such transactions between related parties are conducted on an arm's length basis, reflect market conditions and ensure that prices, terms, and conditions are comparable to those in transactions between unrelated parties.

AWL has adopted a comprehensive policy on Related Party Transactions (RPTs) in compliance with the provisions of the Companies Act, 2013, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Income Tax Act, 1961. This policy governs the identification, approval, disclosure, and reporting of related party transactions to ensure transparency and regulatory compliance.

The policy specifically provides for the review and approval of material related party transactions, with due consideration of any actual or potential conflicts of interest. In accordance with this policy, the Company identifies related party transactions and obtains the necessary approvals, including those from the Audit Committee, wherever applicable.

The Board of Directors periodically reviews related party transactions. Appropriate supporting documentation is placed before the Board to demonstrate that such transactions are conducted on an arm's length basis and in the ordinary course of business.

TAX TECHNOLOGY \ TAX AUTOMATION

AWL embraces innovation and adopts emerging technologies well before they become mainstream. Through the implementation of advanced tax technologies, the Company

reinforces its commitment to enhancing operational efficiency, strengthening compliance, and optimizing the management of its global tax responsibilities. AWL increasingly leverages technology tools to supplement the human interface, helping automate tax processes. Extensive technology changes drive efficiencies related to tax aspects. A repository for the archival of historical and current tax data / documents has helped build a safeguard against subsequent data non-availability.

TAX GOVERNANCE

AWL is committed to the highest standards of tax governance, underpinned by principles of transparency, accountability, and responsible tax conduct. The Company's tax policies are managed in alignment with applicable laws, regulatory requirements, and globally accepted tax principles, with a clear focus on compliance, risk management, and long-term value creation.

The tax governance framework is structured to ensure effective oversight of tax risks and compliance obligations across all business operations. It ensures that tax matters are managed in line with regulatory requirements and organisational governance standards. AWL's governance structure enables a systematic approach to identifying, analysing, and managing tax-related risks. This ensures consistency in decision-making and timely resolution of tax matters through a structured evaluation framework.



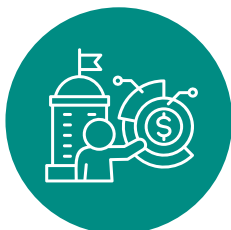
Structured Review & Evaluation of Tax Matters

Tax issues that are complex, or sensitive in nature, undergo a defined internal assessment process and are reviewed at appropriate senior management levels. This enables a balanced evaluation of tax positions, taking into account compliance requirements along with risk, reputational, and business continuity considerations.



Embedded Internal Controls & Periodic Monitoring

Internal financial controls are integrated within business processes to ensure effective tax compliance and mitigation of risks. These controls are periodically assessed to confirm their adequacy, relevance, and operational effectiveness.



Accountability & Functional Ownership

Business and functional leaders are responsible for ensuring adherence to established tax policies and procedures. They are supported by a dedicated tax function responsible for implementation, compliance oversight, and advisory support across all tax-related matters.

TAX PROCESSES AND CONTROL

AWL has robust processes and controls address tax obligations, whether related to the payment of taxes or undertaking tax compliances. These processes comprise tracking and monitoring pending tax litigation and necessary compliances required to be legally undertaken, supported by comprehensive tax compliance calendars to monitor statutory deadlines, ensure timely fulfilment of obligations, and mitigate potential compliance risks. Standard operating procedures are built for tax processes, with the objective to follow uniform and standardised procedures. From a control's perspective, the concept of checks and balances are in place (maker-reviewer-approver). An internal audit covers tax, covering the effectiveness, efficiency and adequacy of internal control systems and adherence to various frameworks, policies and procedures.

RISK MANAGEMENT

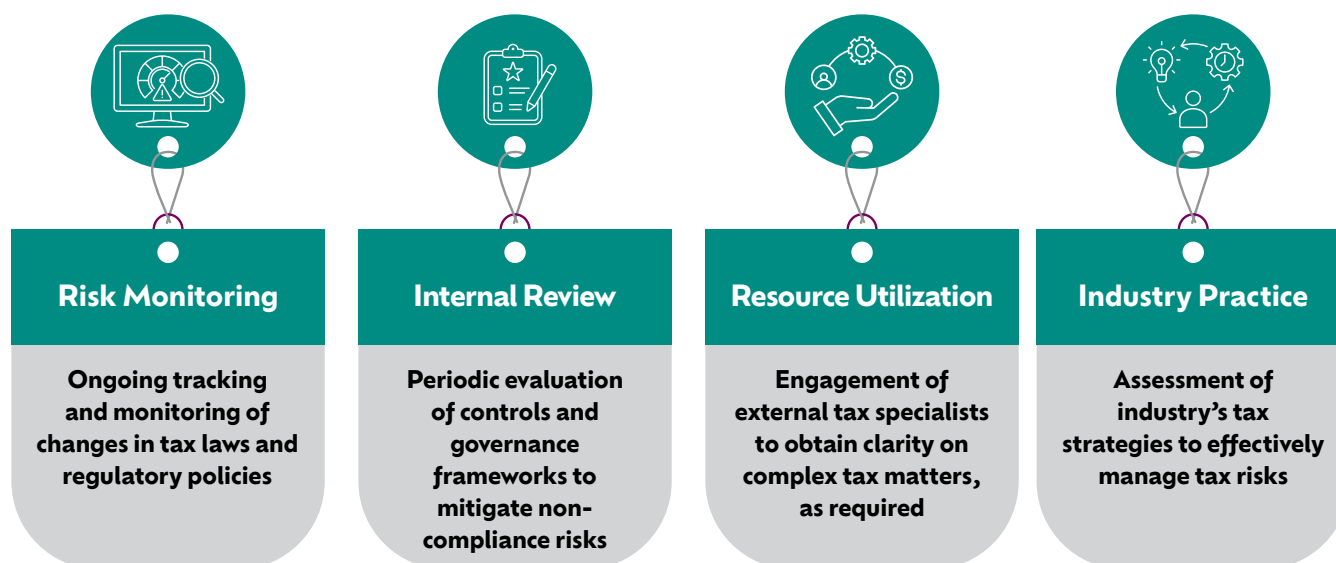
AWL maintains a disciplined approach to tax risk management, supported by structured processes for the identification, evaluation, and monitoring of tax risks arising from ongoing operations and significant transactions. This includes the use

of compliance tracking mechanisms and defined approval frameworks to ensure consistency and control in tax decision-making.

AWL's robust framework addresses dynamic tax laws by focusing on training and updates of latest tax developments (judicial pronouncements). Regular tax updates from multiple sources and key updates are disseminated to the relevant stakeholders internally (e.g., businesses), facilitating informed decision making. The in-house tax team also participates in topical training (external seminars cum conferences as well as internal discussions).

In cases involving complex tax implications or significant tax exposure, the Tax team consults with the Chief Financial Officer/ Financial Controller of the Company, who has the authority to evaluate and approve critical tax positions and decisions. Where required, external tax advisors, subject matter experts, or senior counsel are engaged to provide independent advice and support the decision-making process.

Our tax risk monitoring and management approach:



STAKEHOLDER ENGAGEMENT AND MANAGEMENT OF CONCERNS RELATED TO TAX

AWL maintains a structured and transparent framework for stakeholder engagement and the effective management of stakeholder concerns relating to tax matters. This includes proactive collaboration with tax authorities, participation in public policy advocacy, and continuous engagement with internal and external stakeholders. The approach is designed to ensure compliance, foster trust, and address stakeholder concerns effectively.



Stakeholder Engagement and Management of Tax-Related Concerns



Engagement with Tax Authorities



Approach on Tax Advocacy

ENGAGEMENT WITH TAX AUTHORITIES

Based on mutual respect and trust, our endeavour is to develop co-operative, transparent and constructive engagement with tax authorities in the jurisdiction we operate. All dealings with tax authorities are conducted in a collaborative and proactive manner to support positive and sustainable relationships. Our representations to the tax authorities are typically undertaken by the external professional advisors engaged by AWL, supported by our proprietary tax team in line with our standard approach. Litigation is considered as a last resort.

APPROACH ON TAX ADVOCACY

AWL has developed an advocacy framework leading to a constructive and transparent dialogue with governments and policymakers across all tax facets (policy, legislation and administration) in the jurisdictions where we operate. These advocacy initiatives are engaged either directly by AWL or through relevant industry bodies with the objective of appropriate representation before the Government and policymakers on key tax issues/ concerns that impact business or lead to unintended consequences.

AWL identifies issues impacting businesses on account of the changing landscape; it considers advocacy as an opportunity to present not only its concerns, but also partner with / represent the larger industry and engage with policymakers on key growth drivers for the country/ industry.

THE BASIS OF PREPARATION

This basis of preparation section provides the scope and methodology for the collection and reporting of data on the Global Tax & Other Contributions made directly and indirectly to the Government, Ministries, Local Authorities, etc. ('Exchequer'). Such data is reported in the section "Sustainability at AWL – Global Tax & Other Contributions".

The data reported is for the year from 1 April 2025 to 31 March 2026 and is based on the data used in the preparation of the Integrated Annual Report for the year ended 31 March 2026. We have reported the Global Tax and Other Contributions on a cash basis, unless otherwise mentioned. The base information used to compute Global Tax and Other Contributions is the same as that for the audited financial statements of respective companies with inherent differences in the accounting methodology. Any amounts resulting from foreign exchange fluctuations have been excluded while calculating contribution, as these amounts are not paid to any government entity and arise solely from book entries.

We have categorised the Global Tax & Other Contributions into following parts:

- Direct contributions: It represents taxes, duties and other charges borne by AWL and its subsidiaries.
- Indirect contributions: It represents taxes and duties collected and paid on behalf of other stakeholders by AWL and its subsidiaries.
- Other contributions: It represents social security contributed for the benefit of the employees.

We have reported the Global Tax & Other Contributions to the Exchequer by AWL and its subsidiaries ('Company'). In this context, we have considered the individual financial statements of each group company in the respective jurisdiction. If there is more than one group company in a jurisdiction, the information has been reported on an aggregate basis at the country level. Such contributions are reported at gross amounts.

In addition to the above Global Tax & Other Contributions to the Exchequer, we have also incurred social expenditures in the form of Corporate Social Responsibility (CSR) related contributions, which are not considered under this report as such amount are not paid to the Exchequer.

The grouping of Global Tax & Other Contributions under the heads of 'Direct Contribution', 'Indirect Contribution' and 'Other Contribution' are based on our understanding of the nature of the payment and its payment mechanism.

1. Direct Contribution

a. Corporate Tax on Income:

This represents the actual taxes paid directly on the taxable profits of AWL and its subsidiaries during the financial year 2025-26, including the taxes withheld by third parties while making payment to AWL and to its subsidiaries i.e., taxes withheld by the customers or taxes collected by the third-party vendors. State-wise contributions are determined based upon Permanent Account Number jurisdiction of these entities for each state.

Since these taxes are reported on a cash basis¹, it may also include the tax paid in respect of the income tax liability for earlier years at respective corporate tax rates applicable for those years, if those were paid during the financial year 2025-26. Typically, these taxes would be reflected in corporate income tax returns made to Exchequer, and tend to become payable, and are paid, either directly by way of advance tax or self-assessment tax or through credit of withholding tax, either in the year the profits were made or up to one year later.

b. Indirect Tax Borne:

This represents Goods & Services Tax borne, customs duty borne, etc. State-wise contributions have been considered in the states where goods or services are consumed.

c. Other Charges:

This represents electricity duty borne, legal & license fee, property tax, municipal tax, mandi tax, payment to pollution control board, water tax and any other

similar contribution by AWL and its subsidiaries. State-wise contributions have been considered in the state where other charges are paid by the Company.

2. Indirect Contribution

a. Withholding Tax

i. **Suppliers and Vendors:** These represent taxes withheld by AWL and its subsidiaries on various payments made to the suppliers and vendors and deposited with the Exchequer on behalf of such service provider & suppliers.

ii. **Payroll Taxes:** These represent taxes withheld from the salary payments made to the employees and deposited by AWL and its subsidiaries to the Exchequer. Typically, these taxes would be reflected in payroll tax returns made to the Exchequer and tend to be payable, and are paid, on a periodic basis throughout the year.

We have also presented state-wise contributions of these taxes according to TAN registrations of AWL and its subsidiaries under each state.

b. Indirect Tax:

i. **Goods and Services Tax (GST):** This includes GST collected and paid to the Exchequer on a gross basis and GST paid under Reverse Charge Mechanism by the Company. State-wise contributions have been determined based on the state in which the Company has paid the tax to the Exchequer. We have not included GST collected and paid by one GST registration from another GST registration within same PAN.

ii. **Value Added Tax (VAT):** This represents VAT collected and paid to the exchequer on a gross basis

c. Other Taxes:

This includes professional tax withheld and deposited with the Exchequer. State-wise contributions are determined based upon PAN jurisdiction of AWL and its subsidiaries for each state.

Refunds received, if any, have not been reduced for the purpose of Global Tax & Other Contributions. Separately, interest on tax is included in the Global Tax & Other Contributions, while penalty paid (if any)

¹ In respect of taxes withheld by third parties on payments to AWL and its subsidiaries, Form No 26AS for the period from March 2025 to December 2025 in FY 2025-26 has been relied upon. As withholding tax returns were not filed by the payers for period pertaining January 2026 to March 2026 on date of computing "Global Tax and other contributions", Form No 26AS does not reflect entries for said period. Hence, for the months of January 2026 and February 2026, withholding tax on income has been computed basis ledgers, on the basis that such amounts deducted by the payers have been deposited to the Exchequer.

is not included. The withholding tax deducted on payments to group entities have been reported under indirect contributions and the corresponding payees have reported the same under direct contributions as tax on its income.

3. Other Contribution

a. Social Security:

Social security contributions are obligatory payments to the Exchequer that entitle employees to receive a future social benefit such as Provident Fund, Employee State Insurance, Labour Welfare fund, which are solely for the benefit of employees. State-wise contributions are determined based on registration in the state under relevant recognized authorities such as Employees Provident Fund Organization of AWL and its subsidiaries.

The amounts reported as Global Tax & Other Contributions are based on the periodic forms, returns, challans and other relevant documents filed with the Exchequer.

An effort has been made to report various types of taxes, duties, levies and contributions. Any omission, inclusion or exclusion, other than that specifically mentioned, is unintentional and not expected to have any material impact on the disclosures.

Currency: Global Tax & Other Contributions disclosed in this report are in Indian National Rupees (INR) and are rounded-off to the nearest Crore (Cr). The data on Global Tax and Other Contributions to the Exchequer, provided by any subsidiary in their local reporting currency, has been converted to INR using the exchange rate as per Integrated Annual Report for FY 2025-26.

LIST OF GLOBAL TAX & OTHER CONTRIBUTIONS COVERED

Direct Contributions	Indirect Contributions	Other Contributions
- Corporate Income tax (including surcharge & cess) - Goods & Services Tax (borne) - Customs duty (borne) - License Fee / Inspection Fee - BOCW CESS - Pollution Control Board (PCB) - Water Tax - Property tax - Mandi Tax - Municipal taxes - Electricity duty Borne - Payment of Litigations (GST)	- Withholding tax collected on salaries - Withholding tax collected on vendor payments - Tax collected at source on sale to customers - Goods & Service Tax (collected & paid) - Goods & Services Tax (paid under Reverse Charge Mechanism) - Professional tax - Value Added Tax (Collected & Paid) - Vat Deducted at source	- Employer's and Employee's contribution to Provident fund - Employer's and Employee's contribution to Employee State Insurance - Employer's and Employee's contribution to Labour Welfare Fund

LIST OF ENTITIES COVERED

A. Indian entities

Sr No	Name of the entity
1	AWL Agri Business Limited (Formerly known as Adani Wilmar Limited)
2	Omkar Chemical Industries Private Limited
3	G.D. Foods Manufacturing (India) Private Limited

B. Overseas entities

Sr No	Name of the entity
1	Bangladesh Edible Oils Limited