

# Corporate Gifts

In our country and in many countries abroad, it is an established and accepted business practice to present and receive corporate gifts and mementoes. Our Group also endorses this practice by making and presenting corporate mementoes and gifts to its corporate business partners and associates.

This is done with the intention of thanking our business partners and associates for their patronage and / or association with our business and/or to mark special occasions

However, accepting gifts that are blatantly and obviously expensive is not at all acceptable. Presenting gifts should also be within reasonable limits, discussed and agreed with respective LOF/GROCOM member and not decided individually.

## Guidelines for presenting and accepting corporate gifts:

- Receiving gifts in cash or kind over & above the allowable limit as mentioned below as a result of finalizing or signing of a business contract or deal should not be accepted and any attempt by a business associate or business partner should politely but firmly declined.
  - Gifts should only be received/presented for specific reasons of important visits, to mark and commemorate landmark events in the company or usher in the New Year or some commonly celebrated religious festivals or while at an institution or conference for a public address/speech/interaction.
  - Corporate gifts and mementoes should be preferably having the name of the Institution/ advertisement of the product or services provided by a business partner, vendor or supplier or mention of a special event or introduction of a product or service. However, it is understood that during special occasions or festivals, it could only be the visiting card that might be attached along.
  - Gifts and mementoes either presented or accepted should be of poor resale value or virtually no commercial value and should be reasonably priced. The commercial or intrinsic value of such gifts / mementoes should not exceed INR1500/-. This limit is provided as a maximum and care must be taken not to presume that all the gifts could be of the maximum limit. If there is a need to present a gift beyond this limit, specific approval needs to be obtained from the respective GROCOM member.
  - Corporate gifts should be received in an open and elegant manner. Vendors, suppliers and business associates should be strongly discouraged from presenting such items at the residence or through courier or in person in a private manner.
  - Presenting/Receiving corporate gifts in a suspicious or surreptitious manner that can raise doubt and suspicion in the minds of other employees must be avoided.
  - Generally, accepting or presenting corporate gifts like desk/wall calendars, diaries, pocket planners, folders, inexpensive desk top clocks, pens, a box of sweets, dry fruits etc., are considered as acceptable. It is a good practice if anybody receiving a gift in the form of sweets / fruits etc., distributes the same to people working in their team/ office
  - The gifts as detailed above must be considered as a gift for the role that a person holds in the organization and not at a personal level
- If a corporate gift is likely to result in a counter obligation, favour or affect the business relationship negatively should be firmly declined without hurting the sentiment of the corporate or individual making such a presentation.
- Gifts which have been sent across by courier or messenger to residence and/or have been received inadvertently by you or someone in your absence, the same should be immediately informed to your respective Superior and Business HR Head. An official email or letter should be sent with a thanking note and politely mentioning that the same should have been avoided and also spelling out our code of ethics and values. If we realize the gift presented is expensive or has a high commercial value, the same should be informed to respective Superior and Business HR Head and should be returned. While returning the gift, an official email/letter should be sent politely communicating our inability to accept the same and also spelling out our code of ethics and values. The official letter/email to be sent should be vetted with the respective Superior and Business HR Head, to ensure that it is most polite and does not hurt any sentiments and also protects the interest of our Organisation. In cases where it is internally discussed that returning the gift will be inappropriate, in view of any sensitivity, the said gift may be deposited at the Office of Group HR Head providing all the information. Such gifts may be later utilized for any internal rewards or CSR activity.