

InterGlobe

Gifts and Business Courtesies Policy





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Document Release Note

Gifts and Business Courtesies documentation is released for use in InterGlobe Enterprises Limited and its subsidiaries, group companies and affiliates (“**InterGlobe**” or “**Company**”), with effect from 01.07.2013.

This documentation is under the control of the Group Head – Corporate Governance.

Revisions if any, to this documentation (Periodic review/ changes due to change in Law, organization Structure, any other reason) will be available on respective group company’s web site.

Comments, suggestions or queries should be addressed/mailed to the Compliance Committee of the respective Group Company (for additional details on Compliance Committee, refer to the Code of Conduct). The Compliance Committee will approach the Group Head – Corporate Governance with the comments, suggestion or queries. Any revisions required based on these, will be made as per the procedure defined in the Code of Conduct.



Document History

Version No.	Launch/ Revision Date	PI#	Description of Change	Author/ Revised By	Reviewed By	Approved By
1.1	01.07.2013		Policy Documented	Corporate Governance advised by external consultant	Ajit Vohra, Rahul Sinha, Juhi Sinha, Mohit Magon, Sonu Soni, Mukund Thakkar	Sub-committee Leadership team (Harish Gandhi, RK Singh, JB Singh, Sid Sharma, Alok Mehta, Neena Gupta)



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Introduction and purpose

- a. At InterGlobe we are committed to making all decisions based on our abilities and competencies alone and expect all our employees to strictly adhere to this principle. At the same time, we recognise that the exchange of gifts and business courtesies is not only a part of the culture in many of the countries we work in, but it is also an accepted practice. As a part of this policy, we highlight that the exchange of gifts and business courtesies is considered reasonable so long as it is not meant to influence any business decisions. However, as a general principle the exchange of gifts and business courtesies should be avoided
- b. To help us in fulfilling our above commitment, we have set out below guidelines for the exchange of gifts and business courtesies. This policy defines procedures to be followed in case gifts and business courtesies are given, offered or received. The instances given in this policy are illustrative. In case you have any queries or need clarifications, please contact your manager/supervisor or Human Resources
- c. InterGlobe's operations are international in nature and it is critical to note that both in India and outside of India, there are certain laws (such as the Prevention of Corruption Act in India, the Foreign Corrupt Practices Act or the UK Bribery Act outside India, etc.) prevalent that must be considered when exchanging gifts or business courtesies

(Refer to the section on Compliance with Laws in the Code of Conduct)

1. Applicability

- a. This policy includes any gifts given, offered or received by employees, Board of Directors, existing or potential vendors, suppliers, consultants, agents, competitors, clients, lenders, financiers or any other individual, organisation or association with which InterGlobe has a business tie up or plans to have one, whether in India or abroad. Employees that are a part of any function that deals directly with external parties or are in a position to influence the terms and conditions of a business relationship must be especially careful while exchanging gifts and business courtesies
- b. This policy applies to employees of InterGlobe at all locations, India or abroad, Board of Directors and all those acting on behalf of the Company (such as vendors, suppliers, consultants, agents, etc. and their employees). The policy also covers all family and relatives of the above (family has the same meaning as defined in the Code of Conduct/Conflict of Interest Policy)

2. General guidelines

As a general principle, giving, offering or receiving of gifts or business courtesies should be avoided. In unavoidable or exceptional circumstances, or when local or cultural customs as well as other circumstances make it inappropriate to decline gifts or business courtesies, giving, offering or receiving of gifts or business courtesies, should be reasonable and as per local customs. In such unavoidable situations, guidelines detailed in this policy should be followed.



3. Bribes

It is illegal to give bribes to government or Public Servants in India and in other countries. You are absolutely prohibited from giving or offering, directly or indirectly, any monies, gifts or business courtesies to:

- a. Any “Public Servant” as defined in the Prevention of Corruption Act, 2018 (PCA)
- b. Any “Public Official” as defined in the UK Bribery Act 2010 (UKBA)
- c. Any “Public Official” as defined in the Foreign Corrupt Practices Act of US (FCPA)

(Please also refer to the section on “Compliance with laws” in the Code of Conduct)

4. Gifts

- Giving, offering or receiving of gifts is generally not acceptable
- Gifts should not be given, offered or received for the purpose of influencing business decisions
- Gifts should never be given, offered or received from vendors, Public Servants or Public Officials
- Gifts from clients may only be accepted when local or cultural customs or other circumstances make it inappropriate to decline gifts
- In case you have to give or offer a gift (only to clients and never to vendors, Public Servants or Public Officials), then this should be in the form of Company branded merchandise
- In case there is no Company branded merchandise available or in exceptional cases, advance approvals should be obtained in accordance to the authorisation matrix given below:

Gift value	Approvals required from
Upto INR 1,500	Functional head/band 5 self approval
More than INR 1,500 and upto INR 3,500	Functional head/band 6 self approval
More than INR 3,500	CEO/ COO and CFO

- Any post facto approvals will need to be ratified by the CEO
- All gifts given or offered must be accurately recorded in the books of account
- All gifts received by you, in the capacity of/ as an employee of InterGlobe, will be considered as gifts to InterGlobe. Thus, all gifts received must be deposited with Human Resource Department (even if they have employees’ names mentioned on them) as soon as possible. In circumstances where it is not possible to return or reject a gift and where the value of gift is greater than INR 1,500, follow the disclosure process as detailed later in this policy. However, no matter what the value of the gift is the employee must submit all gifts received to the Human Resource Department
- Gifts include cash and non – cash items such as:
 - Gift vouchers



- Sponsored trips
- Use of vacation facilities
- Electronic gifts and gadgets
- Prizes
- Product discounts
- Benefits not extended to other employees
- Loans
- Donations to charities
- Food Items, etc

The list above is not exhaustive.

(Also refer appendix 1)

5. Business courtesies

- Business courtesies include meals, entertainment, alcohol, invitations to recreational events, hospitality, favours for which either the fair market value is not paid or the same is extended to the person receiving such favours free of cost, etc.
- Giving, offering or receiving of business courtesies should be generally avoided. If given, offered or received, it should only be for business purposes and where it is reasonable, proportionate, customary and in compliance with all applicable laws
- Business courtesies offered (only to clients and never to vendors) should be of a reasonable value, generally upto INR 1,500 per person
- Advance approvals should be obtained before giving or offering business courtesies as per the authorisation matrix given below:

Value of Business Courtesy (per person)	Approvals required from
Upto INR 1,500	Functional head/band 5 self approval
More than INR 1,500 and upto INR 3,500	Functional head/band 6 self approval
More than INR 3,500	CEO/COO and CFO

- Post facto approvals will need to be ratified by the CEO
- For business courtesies given, offered or received, the host should necessarily be present
- All business courtesies offered must be accurately recorded in the books of account along with supporting invoices/bills

(Also refer appendix 2)



6. Permissible gifts and business courtesies

- Advertising or promotional items of nominal value such as calendars, pens, mugs, InterGlobe branded merchandise, etc.
- Business related meals and refreshments, such as during business meetings, immediately prior to or after business meetings (up to the per person limit specified earlier)
- Business related invitations (offering or receiving) to events, conferences, seminars, trade shows, etc.
- Token gifts received as members of the public at events, conference, seminars, trade shows, etc.
- Food, beverages, souvenirs/mementos provided at events, exhibitions, trade shows, press events and parties funded by conference or event sponsors
- Giving or receiving (only from clients and never from vendors) gifts during festivals such as Diwali, Christmas, New Year's, as per guidelines provided in this policy

7. Unacceptable actions

- Giving, offering or receiving gifts or business courtesies without requisite approvals
- Accepting of gifts or business courtesies when a real or perceived attempt is being made to:
 - Influence an action in favour of the entity in exchange of the gift or business courtesy
 - Gain an unfair competitive advantage by influencing the employee's discretionary powers
 - Encourage an employee to do anything that is prohibited by the law, regulation or by IGE's policies
- Accepting or giving of gifts or business courtesies in the course of negotiations or tender (from or to any suppliers, clients or vendors or any other third party). This includes contractual amendments
- Offering gifts and/or business courtesies to Public Servant or Public Officials as defined herein
- Incorrectly recording the nature of gift or business courtesies in books of account or in expense claims
- Not depositing gifts received with Human Resources

8. Disclosure process

In circumstances where it is not possible to return or reject a gift and where the value of gift is greater than INR 1,500, the following process should be followed:

- Deposit such a gift with Human Resources as soon as possible
- Human Resources will record such gifts in an online register to maintain a record of all such items
- The gifts deposited will be either returned to the giver, donated to charity or used in a manner deemed fit for the benefit of InterGlobe or the collective benefit of employees



- Human Resource Department to submit a quarterly report to the Compliance Committee on how gifts were disbursed.

9. Compliance

Failure to comply with this policy or any misrepresentation will lead to disciplinary action, including termination of employment of the employee and/or in addition, the employee may also face consequences or penalties prescribed under applicable laws.

In case you have any questions or need clarifications on any aspect of this policy, please contact your supervisor or Human Resources. Any exceptions to this policy may be made only with the permission of the CEO.

To report any cases of noncompliance to this policy, contact your supervisor or Human Resources or follow the Whistle-blower Policy.



10. Appendixes

Appendix 1: Giving, offering or receiving gifts

Giving or offering gifts:

Giving or offering gifts to	Guidance as per policy
<ul style="list-style-type: none">• Vendors	<ul style="list-style-type: none">• Prohibited at all times
<ul style="list-style-type: none">• Public Servants or Public Officials	<ul style="list-style-type: none">• Prohibited at all times
<ul style="list-style-type: none">• Clients	<ul style="list-style-type: none">• Generally not acceptable• Only Company branded merchandise should be offered as gifts• In case there is no Company branded merchandise available, or in exceptional circumstances, appropriate approvals as per the authorisation matrix defined in this policy should be obtained in advance• Post facto approvals will need to be ratified by the CEO

Receiving or accepting gifts:

Receiving or accepting gifts from	Guidance as per policy
<ul style="list-style-type: none">• Vendors	<ul style="list-style-type: none">• Prohibited at all times
<ul style="list-style-type: none">• Public Servants or Public Officials	<ul style="list-style-type: none">• Prohibited at all times
<ul style="list-style-type: none">• Clients	<ul style="list-style-type: none">• Generally not acceptable• Gifts may be accepted from clients on:<ul style="list-style-type: none">○ Festive occasions (such as Diwali, New Years, etc.), or○ When local or cultural customs or other circumstances make it inappropriate to decline gifts.• All gifts received must be deposited with Human Resource Department as soon as possible• In case the value of the gift received is greater than INR 1,500, the disclosure process as defined in this policy must also be followed



Appendix 2: Giving, offering or receiving business courtesies

Giving or offering business courtesies:

Giving or offering business courtesies to	Guidance as per policy
<ul style="list-style-type: none">• Vendors	<ul style="list-style-type: none">• Prohibited at all times
<ul style="list-style-type: none">• Public Servants or Public Officials	<ul style="list-style-type: none">• Prohibited at all times
<ul style="list-style-type: none">• Clients	<ul style="list-style-type: none">• Should be of reasonable value i.e., it should not generally exceed INR 1,500 per person• Advance approvals should be obtained before giving or offering business courtesies as per the authorisation matrix defined in this policy• Any post facto approvals will need to be ratified by the CEO• All business courtesies offered must be accurately recorded in the books of account along with supporting invoices/bills• The host must necessarily be present

Receiving or accepting business courtesies:

Receiving or accepting business courtesies from	Guidance as per policy
<ul style="list-style-type: none">• Vendors	<ul style="list-style-type: none">• Prohibited at all times
<ul style="list-style-type: none">• Public Servants or Public Officials	<ul style="list-style-type: none">• Prohibited at all times
<ul style="list-style-type: none">• Clients	<ul style="list-style-type: none">• Should be of reasonable value i.e., it should not exceed INR 1,500 per person



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