INDIA INTERNATIONAL DEPOSITORY IFSC LIMITED

GIFT AND ENTERTAINMENT POLICY

Version 1

Owner: Human Resource Department

Document Control

Version	Prepared by	Checked by	Reviewed by	Approved by	Date
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Gift And Entertainment Policy

1. **Background**
   1.1. Giving and receiving Gift is prohibited. Entertainment other than in the normal course of business is also prohibited. However, India International Depository IFSC Limited (IIDI) recognizes that the customary exchange of Gift and entertainment on certain occasions are a part of social exchange and is therefore permissible in specific cases as set out under this policy.
   1.2. No matter how well-meaning or well-intentioned, a Gift or an intended entertainment is, the potential exists for impropriety or the appearance of impropriety because of the existence and acceptance of the Gift or Entertainment.

2. **Objective**
   2.1. The objective of the policy is to guide the Employees and Directors of IIDI in giving and receiving Gift(s) and Entertainment in permissible situations.
   2.2. The Gifts and Entertainment Policy and any changes carried out to the policy shall be communicated to all concerned in the IIDI from time to time.

3. **Scope and Applicability**
   3.1. The policy aims to define:
      a. What constitutes "Gift" and "Entertainment.
      b. Whether Employee(s) and Directors of IIDI are allowed to accept any Gift and if permissible, how to deal with them.
      c. What is and is not appropriate to accept as a Gift from a customer, vendor, supplier, potential employee, or potential vendor or supplier.
      d. What is and is not appropriate to give as a Gift to a customer, vendor, supplier, potential employee, or potential vendor or supplier
      e. Permissible entertainment.

   3.2. The Policy applies to all Employee(s), Director(s) and vendors of IIDI. Here the term “Employee(s)” includes all permanent, probationary, temporary, or fixed term contractual employees, management trainee irrespective of their function, level or standing. The term “Director(s)” includes all members of the Board of Directors of IIDI including Public Interest Directors and Non-Independent Directors.

4. **What shall be treated as “Gift”.**
   4.1. The term "Gift" would include any gratuitous, non-monetary benefit which can be used or consumed. The examples of Gifts that may not be accepted are as under and are only illustrative and not exhaustive.
      a. Any offer of cash or anything readily convertible to cash - for example shares, debentures

b. Gift vouchers
c. Gold, silver and any other precious jewellery, items made of precious metal, gemstones.
d. Antiques including, but not limited to sculptures and paintings
e. Sponsored vacations/trips/stays

4.2. The examples of tokens/Gifts that may be accepted and given is provided below:

a. Deal tombstones
b. Articles of value below the threshold amount as specified in this policy or article of an edible or decorative nature for festive occasions or any article that does not have commercial resale value
c. Articles of use in an office such as table clocks, calendars, stationery, desk accessories with company's logo
d. Memento of any nature (not convertible to cash), plants only in the case of professional contribution.

NOTE: The threshold amount of such token/Gifts should not be of a value more than Rs. 5,000.

5. What is "Entertainment"?

5.1. Entertainment would include lavish food, live show tickets, sports event tickets, resort/hotel vouchers, international/domestic airline travel tickets, foreign tours and other means of entertainment which are lavish in nature involving high value associated with itself.

5.2. All such entertainment provided or received are prohibited.

6. Exclusions:

6.1. The following shall not come under the purview of this policy-

a. Gift given to an Employee by fellow colleagues of the IIDI and group companies for events like marriage, transfer, change of job, etc.
b. Benefits or awards given to Employee(s) (not linked to compensation) under the Employee Reward & Recognition program, sponsored offsite and organizational events for Employee(s) of the department/organization.
c. Any event/entertainment organized by IIDI for the purpose of brand building and employee welfare (including mementos/token Gifts, etc. given during the event).
d. Meals with clients either as host or as guest.
e. Meals provided to the participant as part of workshops, seminars, conferences, etc. and any entertainment provided by the host during the event.
f. Social events within India, organized by a vendor, depository participant or any other stake holder which are not exclusive, and which gives rise to

networking opportunity with the other invitees. E.g., A musical event organized by a vendor in which its other clients are also invited.

7. Common Guidelines:

7.1. A Gift or corporate entertainment must not be intended to or give the impression of persuading the recipient to grant an unfair advantage.

7.2. Gifts and corporate entertainment should always be modest appropriate to the circumstances.

7.3. A Gift or benefit may be accepted/given only if it complies with the following principles:

- It is for a proper purpose and not intended to secure an improper advantage or otherwise inappropriately influence the recipient.
- It is permitted by law.

7.4. A Gift-or corporate entertainment should not be repetitive or lavish and should be appropriate to the nature of the business contact and the recipient's function.

7.5. Gifts or corporate entertainment should be avoided when the negotiations with the relevant business contact are in a critical phase, for example, an imminent decision about a contract is expected to be made.

8. Approvals Required in certain cases:

8.1. Any exception to this policy shall be approved by the Head of the Department (HOD) and reported to the Human Resource Department.

(For this purpose, "Head of the Department" will be such designated person that reports directly to the Managing Director and Chief Executive Officer ("MD & CEO").

In case of an exception sought by HOD, the same shall be approved by MD&CEO.

9. Violation:

9.1. If it is determined that any Employee / Director / vendor has violated this policy, appropriate disciplinary action will be taken.

10. Review Amendment to Policy:

10.1. Any amendment to this policy shall come into force from the date as may be approved by the Board of Directors of IIDI.

11. Dealing with Gifts Received:

11.1. In the event that a Gift is not permissible as per clause 4.1 of the policy or if it is permissible Gift as per clause 4.2 but valued above Rs. 5,000:

a. If feasible, the Gift should be returned to the client/vendor.

b. If not feasible, the Gift should be deposited with Administration Department, and the record must be maintained. Upon disposal, the amount may be utilized for Employee reward & recognition scheme.

12. Giving Gifts:

A token/Gift under the value of Rs 5,000 may be given in appropriate situations as per clause 4.2.

For giving any token / Gifts beyond Rs. 5,000, written approval of the respective Head of the Department must be taken and the same shall be reported to the Human Resource Department. The same shall be shared with the Finance and Accounts Department.

13. Dealing With Entertainment Received:

13.1. Any local travel and stay provided to an Employee for an official purpose by any vendor or intermediary shall be accepted only with prior approval of the Head of Department of the Employee.

13.2. International travel/stay so received shall be undertaken only with prior approval of the Head of the Department and Human Resource Department.

13.3. Travel/stay accepted should pertain to a broad event which includes other participants.

13.4. Entertainments offered to Employees under 6.1 (f) can be attended only by the concerned individual. Family cannot avail of the same. Further, the tickets, passes, etc, received shall not be transferred to anybody else.