



GIFTS, ENTERTAINMENT/HOSPITALITY POLICY

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I. Introduction

It is recognized that the exchange of gifts with people with whom we transact business is considered acceptable in all cultures. While it is understood that gifts are a part of normal social exchange, some gifting may lead to obtaining or providing obligatory favours (such as financial or other favours/ kickbacks) which is unacceptable and therefore prohibited by Infiniti Retail Limited (“the Company” or “IRL”). This document provides a framework for compliance on gifting and is applicable to all stakeholders –employees, business associates, brand partners and vendors.

- a) The circumstances under which gifts might be received directly or indirectly fall into various categories. A few illustrative examples include:
 - i. Gifts received on festive occasions such as Diwali, Christmas or New Year.
 - ii. Gifts received on special occasions such as a wedding or an anniversary
 - iii. Gifts received in recognition of a professional contribution made by the recipient, such as for making a knowledge sharing presentation, remuneration for guest lecture and related areas.
 - iv. Gifts received on the occasion of a terminal event such as a transfer or on cessation of employment.
 - v. Gifts received during various events organized by Vendor/Business Associates. For example: Annual strategy downloads, portfolio previews, product launches, trade fairs, etc.

- b) An illustrative list of the kinds of gifts that are typically given / received are as follows
 - i. Articles of edible nature.
 - ii. Articles of use in an office such as table clocks, stationery, desk accessories or any other novelty items
 - iii. Articles of personal use such as clothing, perfumes, household articles, white goods, etc.
 - iv. Gifts (vouchers/discount coupons/ direct booking, etc.) related to travel, stay, sight-seeing, arrangements for self or family
 - v. Gold or silver coins, gift vouchers, etc.
 - vi. Religious artifacts

II. Receipt of gift from Associates (refers Business Associates and Vendors)

The recipient of a gift is required to make a mandatory declaration stating the date of receipt, description of the gift, donor/giver details, the estimated value and occasion of gifting to the email id TCOCReporting@croma.com within 7 days of receiving the gift.

- a) Employees are expected to avoid accepting high value gifts. However, if a high value gift is received and return of the same to the giver is not possible, it is expected that the gift is declared and handed over to the Ethics office.
- b) Where gifts of value < Rs 2500/- are received, the recipient is to declare the gift to the above email id and thereafter has the option to either hand it over to the Ethics Office of the Company or retain the gift.
- c) Gifts of value more than Rs.2500, the recipient are required to deposit the gift with the Ethics office.
- d) Gifts (including all forms of gifts such as gifts in kind) - For example, the use of infrastructure, guest houses or car in other locations, vouchers, discount coupons, direct booking and indirect solicitation of hospitality, parties, etc. should be avoided.
- e) For travel & stay sponsored by Vendors and Business Associates, individuals are required to take prior approval from their respective Head of Department, with an intimation sent to the Ethics Office.

III. Gifts to any third parties by IRL employees

- a) Being a Tata company, the company will strive to uphold its value systems in every possible manner and on all occasions. The company's representatives shall not indulge in any form of influencing external authorities in order to receive a favor while acting on behalf of the Company.
- b) There are occasions where gifts may be given with the prior approval of Ethics Office. Certain illustrative examples of giving gifts to third parties are festivals, special occasions and certain important milestones.

IV. Positive assurance

Following practices will be carried out to ensure positive assurance among the IRL employees to uphold values of our organization:

- a) The Company considers it a good practice to share gifts received in form of edible items with fellow employees.

- b) Such Gift items submitted to the Ethics Office will be auctioned and the resultant proceeds will be utilized for a good cause (charities)/Corporate Social Responsibility initiative by the Company.

V. Responsibilities and Redressal

- a) Every employee is expected to be fair and transparent in their dealings with vendors, business associates and any other form of service providers abiding by the Company policies. If an employee/third party comes across any incident violating this policy he/she is expected to report the incident to the Ethics office (TCOCReporting@croma.com). Such complaints will be dealt with an appropriate process of inquiry, should there be a violation of the provisions of this policy or the Tata Code of Conduct, suitable action will be taken in line with the service conditions of employment.
- b) Vendors/Contractors/Business Associates are to be given a fair opportunity to represent themselves and will be evaluated on merit for their association with the Company. If there is a demand for bribe, the same can be reported to the Ethics office (TCOCReporting@croma.com). Alternatively, if it is discovered that the vendor or contractor or business associates offers bribe, appropriate action shall be taken.
