

# GIFTS & ENTERTAINMENT POLICY

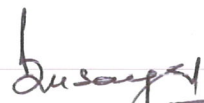
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## 1. Purpose/Background

The purpose of this policy is to ensure that we act with integrity and all our decisions are based on only legitimate considerations. In building and maintaining relationships with our various stakeholders, employees should focus on creating trust and mutual respect based on the principles laid down in Bharti's Code of Conduct.

## 2. Scope

The policy is applicable to all employees of Bharti Real Estate. For the purpose of this policy, the following people are deemed to be "employees":

- Those who are on the employment rolls of The Company
- Associate employees

## 3. Unacceptable Gifts and Entertainment

As per the Code of Conduct, employees are strictly forbidden to accept any bribe, improper payment or inappropriate favor of any other kind. Besides cash payments, such inappropriate payments would include:

- Kickbacks or kickback schemes, especially in cash forms.
- Unexplained rebates.
- Payments for advertising or disguised allowances or expenses.
- Personal favors such as club membership, entertainment and preferential treatment.

## 4. Acceptable Gifts and Entertainment

Some gifts are acceptable provided they are infrequent, not excessive in value, part of normal business and are not embarrassing to discuss. These acceptable gifts shall be divided into three categories viz. sponsored trips, business related electronic gifts & gadgets and Festival related gifts.

### 4.1. Sponsored Trips

From time-to-time third party (vendors, partners and financial institutions) hold seminars and conferences and invite company employees to participate in those events. They may also sponsor visits of company employees to large international conferences being held by international associations. Such invitations may include tickets, hotel accommodation, meals and other such hospitality. Employees are required to inform Head HR and MD& CEO before accepting such sponsored trips.

### 4.2. Business related gifts and gadgets

Employee may occasionally receive gifts in the nature of mobile instruments, electronic gadgets etc. from vendors for testing or other business purposes. Employees are allowed to accept such gifts but must notify HR Head in writing of such gifts along with the estimated cost of gifts.

### 4.3. Festival Related Gifts

Building and maintaining business relationships is an important aspect of doing business and small gestures during the festival season to acknowledge these relationships are an accepted norm. Infrequent gifts (e.g. during the festive seasons), which are merely tokens of relationship as they are not excessive in value (e.g. less than Rs. 1,000/-) can therefore be construed as normal part of business. The receiving or giving of such gifts should therefore be limited to this amount.

Anything above this amount, especially from more than one person of the same organisation, stands to infringe on the “obligation aspects” and therefore is best avoided.

At times, it becomes difficult to refuse the gift or to judge its value. In such situations, where you may choose to accept the gift to appease the business associate, but should not keep the gifts yourself. The gift should be handed over to the HR Department to be dealt with in a transparent manner for appropriate distribution (e.g. for charitable purposes).

For gift giving the same Rs 1,000/- limit applies. However The CEO and Head HR can make exception to the Rs.1000/- limit of giving gifts as demanded by the situation.

## 5. Reporting of Acceptable Gifts & Entertainment

All sponsored trips and gifts along with their estimated value, must be reported, in writing to the HR as per Annexure A.

**Remain alert: Employees should take care that acceptable gifts and entertainment will not influence decisions in favor of the vendor or customer who provided the same.**

## 6. Deviations/Exceptions

- There will be no deviations from this policy.
- Management reserves the right to modify or terminate this policy without prior notice.

## 7. Policy Owner

The Head of HR owns this policy.

## 8. Policy Status

Current version:3.1