

POLICY ON GIFTS  
AND ENTERTAINMENT





## Background and Objective

- The objective of the Gifts and Entertainment Policy is to provide guidance on receiving and giving gifts or hospitality. This policy should be read in conjunction with the Code of Conduct and the Definition Guide.



## Applicability

- The Policy applies to all our employees.
- If stricter norms are prescribed under any applicable law with respect to gifts and entertainment, then, the same will have to be complied.



## Guidelines for Receipt and Offer of Gifts or Entertainment

- Employees shall not offer or accept gifts or entertainment to or from past, current, or prospective customers, suppliers, distributors, dealers, consultants, government officials, fellow employees and to or from their relatives or close associates, except the following:

### Acceptable:

- 1) Accepting or offering gifts that are appropriate in a required social context (e.g., marriage, retirement, festivals, or business hospitality (e.g., sporting events, concerts, etc.) subject to the following limits:
  - a) Value of the gift does not exceed INR 10,000 or equivalent in local currency.
  - b) It is allowed once in a calendar year cumulatively from an individual and/or organization.
  - c) If there is a specific business need that goes beyond this policy, prior written approval of the Chief Human Resources Officer should be obtained.
2. in a cultural context applicable to business meetings, subject to the listed guidelines:
  - A. up to INR 10,000
3. To stakeholders during a launch:
  - A. up to INR 10,000
  - B. prior written approval from the MD & CEO
4. Where offered gifts of value which exceed the permissible limit, politely refuse / return the same, citing company policy. If returning/refusing the gift is not possible, please hand over the same to the local Administration, who will consult with the Chief Human Resources Officer of the business for further action.
5. Invitation to a meal within the scope of social formality or professional requirements may be accepted, provided it is not extravagant or frequent.
6. Invitation to a professional event (conferences / meetings / forums) may be accepted, provided it does not create an actual or potential conflict of interest. No remuneration can be accepted. Any related travel or accommodation cost may be accepted only if borne by a not-for-profit organisation and is within the limits of our Travel Guidelines. Chief Human Resources Officer should be given prior written intimation.
7.
  - A. Invitation to sporting, cultural or other events which Mahindra organises/sponsors or to which Mahindra has access may be offered or accepted with prior approval of the relevant GEB member.
  - B. Invitation to sporting, cultural or other events organized/ sponsored by any business associates may be accepted with prior written approval of the MD & CEO and Chief Human Resources Officer, if exceeding INR 10,000 and with prior intimation to the above authorities if the value is within INR 10,000.
8. In each of the above cases the employee should exercise judgement to ensure that the action is appropriate and does not create any undue influence or conflict of interest.
9. Under any circumstance, employees cannot demand gifts/entertainment within or beyond the allowable limit.



## Approvals

- Chief Human Resources Officer's pre-approval is required for the following:
  - a) Combining a colleague's social event with business travel if proposed, should be mentioned in the travel requisition raised for such business travel.
  - b) Any deviation to this policy will need the prior written approval of the Chief Human Resources Officer / Chief Ethics Officer
  - c) If there is a specific business need that goes beyond this policy, prior written approval of the Chief Human Resources Officer should be obtained.



## Violation

- Any possible breach of this Policy will need to be notified to the Chief Ethics Officer immediately, either directly by the employee or through the ethics helpline ([ethics@mahindra.com](mailto:ethics@mahindra.com)), if reported by others Consequence matrix for BEGC - as given in email

## Consequence matrix for BEGC

#	Nature of entertainment transaction	Demanded/ Solicited by employee	Received and availed by employee
1	Within policy limits and prior intimation to relevant stakeholders (MD & CEO and Chief Human Resources Officer)	Separation	Compliant (since it is within the policy limit < INR 10,000 along with required intimation)
2	Exceeding policy limits and not obtaining prior written approval from relevant stakeholders (MD & CEO and Chief Human Resources Officer)	Separation	Separation

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