

Gifts & Entertainment Policy

POLICY CONTROL SHEET

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1. 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.

2. APPLICABILITY

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

3. GUIDELINES FOR RECEIPT & 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, 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.
- 2) Where offered gifts of value 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/Facilities Manager, who will consult with the Chief Financial Officer of the business for further action.
- 3) Invitation to a meal within the scope of social formality or professional requirements may be accepted, provided it is not extravagant or frequent.
- 4) 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. Corporate HR should be given prior written intimation.
- 5) Invitation to sporting, cultural or other events which MHRIL organises/sponsors or to which MHRIL has access may be offered or accepted with prior approval of the Managing Director & Chief Executive Officer.
- 6) 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.

4. APPROVALS

- 1) Combining a colleague's social event with business travel if proposed, should be mentioned in the travel requisition raised for such business travel.
- 2) Any deviation to this policy will need the prior written approval of the Chief Ethics Officer.

5. 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 (coc@mahindraholidays.com), if reported by others.