



## Gift Policy

Valid from 1<sup>st</sup> Apr 2016

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Version	Prepared	Reviewed	Approved
Date	Jul 2016	Aug 2016	Sep 2016
Signature	Original Signed		
Name	HR Team	Finance Team	Head of the Organization
Original document will be filed with HR			

## 0.0 Process Owner

Human Resource Function

## 1.0 Objective

To have an unambiguous set of guidelines for TASEC (Erstwhile TAS-AGT Systems Ltd.) employees pertaining to receiving gifts/favours from suppliers and other business associates.

## 2.0 Scope

The Gifts and other considerations offered to TASEC (Erstwhile TAS-AGT Systems Ltd.) employees by business associates including but not limited to suppliers and vendors.

## 3.0 Guiding Principles

TASEC (Erstwhile TAS-AGT Systems Ltd.) employees are expected to avoid receiving gifts, donations and other considerations in all situations.

- Employees should proactively make efforts to communicate to potential giver, the fact that TASEC (Erstwhile TAS-AGT Systems Ltd.) does not allow employees to receive gifts of any nature.
- In the event that a gift is delivered to the employee or offered (in or outside of the TASEC (Erstwhile TAS-AGT Systems Ltd.) premises, the employee is expected to:
  - ✓ Politely decline/return the gift, whenever possible.
  - ✓ If the Gift or other consideration offered is less than an estimated value of Rs.1000/- and if the employee feels that returning the gift would be harmful to the business relationship/TASEC (Erstwhile TAS-AGT Systems Ltd.) business interests, then they may choose to accept the gift .In all such cases the employee shall ,within 3 business days :
    - ❖ Inform the Manager and HR by email
    - ❖ Handover the gift to the Administration function unless advised otherwise by the Manager.
- All gifts of perishable nature received by employee and handed over to the Administration function shall be distributed in the office.

- All gifts of non-perishable nature received by employees and handed over to the Administration function shall be donated to charity or disposed in an appropriate manner.
- Given the nature of the business that TASEC (Erstwhile TAS-AGT Systems Ltd.) is in, there might be need to engage with suppliers and partners in the ecosystem. Any invitations to conference /trips organised by third parties including but not limited to vendors, suppliers, distributors, brokers and hotels can be accepted, post email approval from the participant's Functional Head.
- Any violation of the policy would be viewed as an ethical violation and dealt with seriously by the company.

#### 4.0 Exceptions

Exceptions if they don't touch the main principles shall be discussed with the Head of the organisation for approval.

#### 5.0 Policy Changes

The Company reserves the right to add/delete or modify any of the provisions mentioned. Any changes to the policy shall be communicated with the applicable effective date.