

## **ENTERTAINMENT / GIFTS GUIDELINES**

### **1. Objective**

To outline the position of Jindal SAW Ltd. with respect to providing entertainment, gifts, and other courtesies to customers of the Company and accepting the same from the suppliers / vendors of the Company.

### **2. Scope**

All the employees of the organization are covered within the scope of the Policy.

### **3. Policy**

- 3.1. It has always been the objective of the Company to compete on the basis of the quality of its product /services, price and similar other competitive factors. It does not seek to gain any improper advantage through the use of entertainment, gifts or the other courtesies. Also, it does not want its employees to compromise through the receipt of the gifts, courtesies, etc. and give impartial judgments.
- 3.2. Employees are required to be extremely moderate in the use and acceptance of entertainment, gifts and other courtesies.
- 3.3. Guidelines for the employees of Jindal SAW Ltd. on the grant of entertainment, gifts and courtesies:
  - 3.3.1. The entertainment, gift or other courtesy should be ordinary and customary, as per these guidelines.
  - 3.3.2. The entertainment, gift or courtesy should not be lavish as per the reasonable standards of the business community.
  - 3.3.3. The cost of the entertainment, gift or courtesy should be reported to the Company immediately.
  - 3.3.4. It should not be contrary to any applicable law or regulation.
  - 3.3.5. Few examples of the permissible practices are:
    - a) Payment of meals in connection of business meetings
    - b) Giving of items with the Company's name imprinted thereon
  - 3.3.6. Few examples of non-permissible practices are:
    - a) Paying the cost of personal holiday of the customer's employees
    - b) Gifts of significant value
- 3.4. Guidelines for the employees of Jindal SAW Ltd. on **receipt** of entertainment, gifts and courtesies:
  - 3.4.1. The entertainment, gift or other courtesy should be ordinary and customary, as per these guidelines.
  - 3.4.2. The entertainment, gift or courtesy should not be lavish as per the reasonable standards of the business community.
  - 3.4.3. The cost of the entertainment, gift or courtesy should be reported to the Company immediately.

- 3.4.4. It should not be contrary to any applicable law or regulation.
- 3.4.5. If an employee receives a gift, he / she should inform the manager and the gift should be returned to the sender with a polite letter indicating that receipt is contrary to Company's policy.
- 3.4.6. The acceptance of gifts or other favors or exchange of greetings by an employee from another employee at the cost of the Company should be avoided.
- 3.4.7. Any infringement of these guidelines will be taken very seriously by the Company and will be dealt in an appropriate manner.

#### **4. General**

The Scheme can be modified / altered / rescinded / withdrawn at any time at the Management's discretion without any notice, liabilities or prejudices.