

# Triguna

## Gifts and Business Courtesies Policy

(Strictly Confidential)

**Applicable to:**

Triguna Hospitality Ventures (India) Private limited

Techpark Hotels Pvt Ltd.

Srilanand Mansions Pvt Ltd

Accent Hotels Pvt Ltd.

Caddie Hotels Pvt Ltd.

**(hereinafter referred to as “Triguna” or “Company”)**

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#### Document Release Note

Gifts and Business Courtesies documentation is released for use in Triguna ("Triguna" or "Company") with effect from 5<sup>th</sup> March 2015

#### **Ownership and control:**

This documentation is under the control of the CFO of Triguna.

#### **Revisions:**

Revisions if any, to this documentation (Periodic review/ changes due to change in Law, organization Structure, any other reason) will be available on "Speak up" portal. (<http://speakup.Trigunahotels.com>)

#### **Comments, suggestions or queries**

Comments, suggestions or queries should be addressed/ mailed to the Compliance Committee of the Company. The Compliance Committee will approach the CFO with the comments, suggestion or queries. Any revisions required based on these, will be made as per the procedure defined in the Code of Conduct.

## Document History

Version No.	Launch/ Revision Date	Description of Change	Author/ Revised By	Reviewed By	Approved By
1.1	5 <sup>th</sup> March 2015	Policy Documented	Corporate Governanc e Team (IGE)	Abha Gupta	Board

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## **1. Introduction and purpose**

- a. At Triguna we are committed to making all decisions based on our abilities and competencies alone and expect all our employees to strictly adhere to this principle. At the same time, we recognize that the exchange of gifts and business courtesies is not only a part of the culture in many of the countries we work in, but it is also an accepted practice. As a part of this policy, we highlight that the exchange of gifts and business courtesies is considered reasonable so long as it is not meant to influence any business decisions. However, as a general principle the exchange of gifts and business courtesies should be avoided
- b. To help us in fulfilling our above commitment, we have set out below guidelines for the exchange of gifts and business courtesies. This policy defines procedures to be followed in case gifts and business courtesies are given, offered or received. The instances given in this policy are illustrative. In case you have any queries or need clarifications, please contact your manager/supervisor or Human Resources
- c. Triguna's transactions are international in nature and it is critical to note that both in India and outside of India, there are certain laws (such as the Prevention of Corruption Act in India, the Foreign Corrupt Practices Act or the UK Bribery Act outside India, etc.) prevalent that must be considered when exchanging gifts or business courtesies

*(Refer to the section on Compliance with Laws in the Code of Conduct)*

## **2. Applicability**

- a. This policy includes any gifts given, offered or received by employees, Board of Directors, existing or potential vendors, suppliers, consultants, agents, competitors, clients, lenders, financiers or any other individual, organization or association with which Triguna has a business tie up or plans to have one, whether in India or abroad. Employees that are a part of any function that deals directly with external parties or are in a position to influence the terms and conditions of a business relationship must be especially careful while exchanging gifts and business courtesies
- b. This policy applies to employees of Triguna at all locations, India or abroad, Board of Directors, Vendors, suppliers and all those acting on behalf of the Company (such as consultants, agents, etc. and their employees). The policy also covers all family and relatives of the above (family has the same meaning as defined in the Code of Conduct/Conflict of Interest Policy)

## **3. General guidelines**

As a general principle, giving, offering or receiving of gifts or business courtesies should be avoided. In unavoidable or exceptional circumstances, or when local or cultural customs as well as other circumstances make it inappropriate to decline gifts or business courtesies, giving, offering or receiving of gifts or business courtesies, should be reasonable and as per local customs. In such unavoidable situations, guidelines detailed in this policy should be followed.

## 4. Bribes

It is illegal to give bribes to government or Public Servants in India and in other countries. You are absolutely prohibited from giving or offering, directly or indirectly, any monies, gifts or business courtesies to a foreign or domestic government official, political party, party official, or candidate for political office.” (except defined in this policy).

## 5. Gifts, Entertainment and Other Business Courtesies

### **Offering or Giving Gifts, Entertainment and Other Business Courtesies**

A “gift “can include anything of value, including branded promotional gift (such as branded pen or umbrella), items provided on special occasions.( such as holidays and weddings), food and refreshments (including meals) and entertainment ( such as tickets to a supporting event). As appropriate Compliance Committee may set forth standards for business expenses incurred as part of normal business relationships, such as business meals. Directors, officers and employees of Company may give gifts on behalf of Company and Company may cover the cost of such gifts, only if the gift is:

- Legal under local law;
- In accordance with local business custom
- Reasonable in value under the circumstances (e.g., less than Rs.2500)
- Not designed to influence the recipient;
- Infrequent;
- Appropriate for the occasion; and
- Of a nature that would not embarrass Company if publicly disclosed

The aggregate value of gifts, which have been defined in this manual to include meals and entertainment, provided directly or indirectly to a single individual in a calendar year may not exceed Rs. 5000 without the approval of the Compliance Committee. In addition, gifts of cash or cash equivalents (such as gift cards) are prohibited under all circumstances.

This manual covers both direct and indirect gifts (e.g., something given to an immediate family member\* of an individual to whom Company also has given a gift).

No gift, no matter how small, may be provided if the gift reasonable could be expected to:

- Affect the outcome of a government decision or business transaction;
- Confer any other advantage on Company; or
- Otherwise create the appearance of impropriety

All gift expensed - including meals and entertainment expenses – must be properly documented to reflect (i) the occasion for the gift; (ii) the recipient; (iii) the recipient's organization and position ;( IV) the nature of the gift; and (v) the amount/value of the gift.

*(\* Immediate family members” refers to an individual’s spouse or partner, son or daughter, son in- law or daughter – in- law, father or mother, grandmother or grandfather, brother or sister, brother-in law or sister-in-law, first cousin, niece or nephew or other household member)*

### **Accepting or Receiving Gifts, Entertainment and other Business Courtesies**

Company directors, officers and employees must not accept or receive any gifts, entertainment or other business courtesies that could influence or be perceived to influence their business decision on behalf of Company, or place them in a position to derive any direct or indirect benefit or interest from a party having business deals with Company.

Company directors, officers and employees may never request or ask for gifts, entertainment or other business courtesies from people doing business or seeking to do business with Company. Unsolicited gifts and business courtesies, including meals and entertainment, are permissible if they are:

- Customary;
- Infrequent;
- Commonly accepted business courtesies;
- Not excessive in value ( e.g., greater than Rs 1500); and
- Given and accepted without any express or implied understanding that the recipient is in any way obligated by the acceptance of the gift.

The receipts by Company's directors, officers and employees of gifts, entertainment or other business courtesies from any individual or company related to the position that they occupy at Company must be reported promptly to the Compliance Officer, which will determine whether the gift should be returned or Company should repay the person who and company that provided the gift.

Company directors, officers and employees must never accept gifts of cash or cash equivalents (including gift certificates, securities, below market loans, etc.) in any amount. Any such gifts must be returned promptly to the donor. If you encounter a situation where declining a gift may jeopardize a business relationship, or encounter a suspected violation of this policy, you must report the situation to the Compliance Officer immediately.

In addition to subjecting the recipient to legal sanctions in the event the payment or benefit causes the recipient to violate his/her duty of loyalty to Company, the acceptance or receipt by a Company director, officer or employee of any payment or benefit in contravention of this Manual will trigger severe disciplinary action by Company, up to and including dismissal.

## **6. Unacceptable actions**

- Giving, offering or receiving gifts or business courtesies without requisite approvals (wherever required)
- Accepting/Receiving of gifts or business courtesies when a real or perceived attempt is being made to:
  - Influence an action in favour of the entity in exchange of the gift or business courtesy
  - Gain an unfair competitive advantage by influencing the employee's discretionary powers
  - Encourage an employee to do anything that is prohibited by the law, regulation or by Triguna's policies

- Accepting or giving of gifts or business courtesies in the course of negotiations or tender (from or to any suppliers, clients or vendors or any other third party). This includes contractual amendments
- Offering gifts and/or business courtesies to Public Servant or Public Officials as defined herein (except defined in this policy)
- Incorrectly recording the nature of gift or business courtesies in books of account or in expense claims
- Not reporting gifts to Compliance officer

## **7. Compliance**

Failure to comply with this policy or any misrepresentation will lead to disciplinary action, including termination of employment of the employee and/or in addition, the employee may also face consequences or penalties prescribed under applicable laws.

In case you have any questions or need clarifications on any aspect of this policy, please contact your supervisor or Human Resources. Any exceptions to this policy may be made only with the permission of the CFO.

To report any cases of noncompliance to this policy, contact your supervisor or Human Resources or follow the Whistle-blower Policy





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