

Gifts, Hospitality and Bribery Policy

1) Why this policy?

Like any company in the Services sector, the image of the service-provider in the minds of clients plays an important role in the success of the organization. In order to build rapport and strengthen the relationship with a client, service-providers offer gifts and hospitality to their clients. At times, these gestures could be construed as bribes to influence the decision of a client.

“Growing with Integrity” is one of our values. Ethical behaviour and Integrity guide our personal and professional conduct at CIEL. We want to clearly state our approach towards the acts of bribery, giving and receiving gifts or hospitality. Hence, this policy!

2) Guiding principles for this policy:

While all attempt is made to define the specifics in the followings sections of this Policy, it is important to understand the spirit behind the policy and the guiding principles based on which this policy has been evolved. And secondly, in case of any un-clarity or confusion, these principles are to be used as the touchstone.

- a) We learn with humility. This means to us, all stakeholders for the business are important and we listen to them intently. In the process, we develop rapport and understanding of them as organizations and role-holders there. As we develop our professional relationship, we greet them on special occasions with gifts. This policy helps us define our approach, the limits and prevent misuse.
- b) We serve with dignity. This defines our engagement with all the stakeholders. We operate from a body of knowledge, partner with them on equal footing and not let any of them force their intent on us. This policy delineates the processes to build a dignified relationship with a stakeholder.
- c) We grow with integrity. This defines how we abide the law of the land and follow professionalism in whatever we do.

3) What does this Policy cover?

- a) **All employees of CIEL, the Members of the Board and all its Business Partners** are covered under this policy.
- b) **Bribes:** We consider any tangible or intangible asset that includes money, jewellery, luxury watches, property, cars, homes, décor and furnishing, lifestyle electronics, holiday programmes, extravagant hospitality or any such inducement at zero cost or discounted cost as bribes. These are aimed at inducing a decision that favours the bribe-giver.

4) Processes:

a) Giving Bribes and Accepting Bribes:

- i) We prohibit all our employees including members of the Board and the Business Partners who represent CIEL in the market from offering, promising to offer, authorising to offer bribes.
- ii) Similarly, we prohibit all of them from accepting or authorising to accept bribes.

b) Government Officials:

CIEL representatives will not make, offer, promise or authorize a gift or payment of money or anything of value, directly or indirectly, to or for the benefit of a public official or government employee for any unlawful purpose.

c) Agents and Consultants

CIEL whenever works with consultants or agents, inducts them into its policies, including this one on bribery and gifting. Legal team from the Head Office engages with the consultants once in six months to understand their modus operandi and reiterates the policy.

d) Contribution to External Agencies, Third Parties etc. such as Charitable Organizations, Private Offices, Political Parties etc.

CIEL will not make a payment to any external agency irrespective of its nature of work including charity, political ideology, religious belief, social reform. Any exception to this rule is to be approved by the Board of CIEL.

e) **Permissible Gifts and Hospitality:** Considering the practice and culture of gifting on social occasions, it is pragmatic that CIEL members will receive gifts and offer gifts on special occasions. CIEL sets the maximum limit of Rs. 2000 for the value of gifts received or given in a year to anyone. Secondly, the gifts must not be given or received to create or appear to create an undue influence. For example, CIEL will not offer a gift or hospitality to a client around the time of negotiating a contract.

f) **Events held by CIEL:** At times, CIEL might conduct an event or a public program where it invites its clients, prospects, vendors and other external stakeholders in its business. Such events are discussed by the Board and approved before execution. Again here, CIEL does not offer invitation to clients where it might appear to be an undue influence like the example quoted above.

g) **Non-adherence** to the policy must be discussed with the line manager and reported to Head – HR or Head – Legal or any of the Directors on the Board. They will study the matter, take appropriate action against the concerned members, if any, communicate the same back to the person who reported the issue, review the systems and processes to improve it further and communicate to the entire company about the incident and changes in processes, if any.

5) Grievance or Suggestions for improvement in the policy can be brought up by an email to the CEO.