

GIFT POLICY

(updated on September 23, 2015)

1. Preamble:

- This policy intends to spell out the company's stand with respect to giving & receiving gifts by employees in their official capacity in the course of business.
- As a general principle, giving, offering or receiving of gifts is not allowed, especially when a real or perceived attempt is being made to influence an action in exchange for the gift or to do anything that is prohibited by the law, regulation or the Company.
- Permissible gifts, Exclusions & Exceptions to this policy & processes to be followed are laid down in this policy.
- Employees are advised to follow the policy in spirit & exercise reasonable judgement in exercise of this policy.
- All cases of non-compliance of this policy must be reported through the whistle blowing mechanism.
- Abuse of this policy will be viewed severely & strict action will be taken for violation /abuse of this policy.

2. Applicability:

All employees of IndiaCast Media Distribution Private Limited and its subsidiaries and Branch office.

3. This policy does not apply to:

Events, shows or launches sponsored by group Companies or parent companies, where business associates /guests/ VIP/ celebrities etc. are invited.

4. What is a gift?

A “gift” is anything of value & includes cash and non – cash items which are given or received through direct or indirect means.

5. Giving Gifts

You may give and offer gifts only on customary occasions (festivals, birthdays, anniversaries) for the purpose of generally maintaining business courtesy/relationships. The gift must be upto a maximum limit of INR 5,000/- per person, which shall be revised by Company from time to time. Ideally IndiaCast or other group Company’s branded merchandise should be the preferred choice for giving gifts.

The Company however reserves the right to amend / abolish the limits set out herein at any given point of time with or without prior notice / intimation.

Process to be followed:

- a. All gifts require prior approval of the Business/function head.
- b. If gifts are over the limit specified above- Business/Function head to take approval of Group CEO. A copy of such approval should be sent to the Compliance Team.
- c. The concerned Business/Function head should ensure that the list of receivers of gifts is maintained.

- d. Business/function heads should budget for & utilize only budgeted amounts for the purpose of giving gifts.
- e. Original bills/receipts should be submitted to the Finance Department with the Purchase Requisition Form with details of the nature of gifts, no. of gifts procured & cost & list of receivers.

6. Receiving Gifts

- a. Receiving of edibles, memento & books is allowed upto reasonable limits (currently INR 2,000/-).
- b. Accepting Promotional merchandise upto perceived value of INR 2,000/- is allowed. If the value is not ascertainable, you must take the permission of Compliance Team.
- c. Accepting passes or invites to events/shows etc. is permissible subject to prior approval from the Compliance Team. However if this includes travel/lodging expenses incurred on the employee by the host, the same should be declined.
- d. Other than the above, you must at all times decline any gifts being offered to you and return the gift to the sender with a polite letter.
- e. If the gift cannot be declined, you must surrender the gift to HR Team at Head Office - Mumbai, which shall be deposited in Central Pool, maintained under direct supervision of Compliance Team. While surrendering the gift a mail must be sent to HR Department and an acknowledgement of the same must be obtained.
- f. If any high value items are received in the nature of wines, alcohol, gold, silver, crystal etc. which cannot be declined, they must straightaway go to the Central Pool.
- g. The Compliance Team will maintain a Register of the Gifts in the Central Pool and review the same on quarterly basis. At the end of every

quarter, the Compliance Team will appropriately dispose the gifts available in the Central Pool at their discretion.

h. Accepting alcohol in the form of a gift should be highly discouraged.

7. The following are unacceptable:

a. Giving, offering or receiving a gift when a real or perceived attempt is being made to:

- Influence an action in favour of the Company in exchange of the gift;
- 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 the Company;

b. Accepting any gifts in the course of negotiations or tender. This includes contract amendments and dilution/waiver of Company rights.

8. Clarifications

For any clarifications/questions please write to the Compliance Team at complianceteam@indiacast.com

Notes:

1. The above policy are based on current business needs. It is in no way directly or indirectly considered as employee entitlement.
2. The Company however reserves the right to amend / abolish the policies at any given point of time with or without prior notice / intimation based on business needs and requirements.
3. The limits stated in the policies are the upper cut off limits and not an entitlement.