

GIFT AND MEALS POLICY OF SP SINGLA CONSTRUCTION INDIA PVT. LTD.

I. Preamble

- 1.1 **SP SINGLA CONSTRUCTION INDIA PVT. LTD.** (“SPSCIPL”) considers that the exchange of gifts may result in an act of influencing public officials or a Contractor into giving SPSCIPL an improper advantage or to receive favorable treatment for its business transactions. While gifts are a normal part of business life, Bribery and Corruption are recognized criminal offences in India where SPSCIPL, its subsidiaries and/or Contractors acting on behalf of SPSCIPL operate, in accordance with the Anti-Bribery & Anti-Corruption Laws.
- 1.2 Even if there is no deliberate intention to influence the outcome, the perception of bad intention could be damaging for an employee personally, and for SPSCIPL. SPSCIPL and its Employees may be subjected to various enquiries by the Government, quasi-Government Authorities, or by any applicable court of law. Accordingly, SPSCIPL desires to avoid such problems and to promote the highest standards of legal professional, integrity and ethical standards in respect of the exchange of all gifts.
- 1.3 In view of the above, the Board has adopted this gift and meals policy (“Policy”) through which it aims to provide guidance on the standards for the exchange of gifts, hospitality & expenditure and to communicate to everyone involved in SPSCIPL’s business to ensure a balance is maintained for such exchange.

II. Definitions and Interpretation

“Acceptable Limits” shall mean acceptable Gift limits specified from time to time in Annexure 2

“Anti-Bribery Policy” shall mean the anti-bribery & anti-corruption policy of SPSCIPL as applicable and amended from time to time.

“Board” shall mean the Board of Directors of SPSCIPL.

“Bona Fide” shall mean disclosure of a Concern based on a reasonable inference of unethical and improper practices or any other alleged wrongful conduct.

“Bribe” or “Bribery” shall mean the act of bribery as provided in the Anti-Bribery Policy.

“Contractors” shall mean all consultants, contractors and/or sub-contractors appointed by SPSCIPL called by any other name.

“Business Interest” shall mean the business interests of SPSCIPL and interest affecting its Employees in the course of their employment with SPSCIPL.

“Dealings” shall mean all dealings made by the Employees and/or Contractors on behalf of SPSCIPL, with Public Servants and Political Persons.

“Employee” shall mean all employees of SPSCIPL, in any class of employment, including but not limited to regular employees, contractual employees, officers and directors of SPSCIPL.



“Excess Limit” shall mean limits higher than the acceptable Gift limits as shall be in Annexure 2 specified from time to time.

“HR Head” shall mean the Head of Human Resources of SPSCIPL.

“Gift” shall mean any tangible object of any kind, regardless of the monetary value provided with or without adequate consideration.

“Government Authority” shall have the meaning ascribed to the term under the Anti-Bribery Policy.

“Government Company” shall have the meaning ascribed to the term under the Anti-Bribery Policy.

“Management” shall mean the management of SPSCIPL.

“Non-Adherence Reports” shall mean a report for bringing to attention a past, present or future violation of this Policy by an Employee.

“PR” shall mean the public relations of SPSCIPL.

“Public Servants” shall mean any officer or employee of any central, state or municipal governmental body, department or agency in the public sector. In addition, a Public Servant includes any officer or employee of a company owned or controlled by any central, state or municipal government, including companies engaged in ordinary commercial activity. A detailed definition of “Public Servant” as per the POCA has been provided in detail in the Anti-Bribery Policy.

“Political Party” shall mean an active political party in India.

“Political Person” shall mean a Political Person associated with any Political Party.

“Public Sector Company” shall mean a Government Company and public sector enterprises in India.

“Reporting Person” shall mean an Employee party who makes the Non-Adherence Report in accordance with this Policy.

“Victimization” or “Adverse Action” shall mean an adverse action or failure to take appropriate Management action affecting the Reporting Person’s employment or employment related benefits, including but not limited to salary, promotion, job profile, immunities, leaves, training benefits, and/or any other benefits and/or privileges relating to the Reporting Person.

Unless the context of this Policy otherwise requires, words of any gender are deemed to include those of the other gender.

III. What are included in Gifts?

All Gifts exchanged by the Employees with any person including Public Servants should adhere to the terms of this Policy. A. Gifts. An Employee may only exchange Gifts of very small intrinsic value which are within the Acceptable Limits and/or is a corporate branded items advertising or PR material. Examples include diaries, calendars, pens and other corporate branded items. Gifts other than the above may only be exchanged in accordance with this Policy. Notwithstanding anything contained in this Policy, under no circumstances shall any Gift be provided to any Public Servant in violation of the Anti-Bribery Policy. B.



Meals. SPSCIPL permits Employees acting on behalf of SPSCIPL to accept and/or offer modest and reasonable Meals in its day to day performance of its business obligations to the extent of Acceptable Limits for a reasonable and legitimate business reason for the incurrence of the same as may be incurred for the performance of business obligations in accordance with SPSCIPL's travel related policies. IV. Who are covered? This Policy applies to all Gifts and Meals provided to an Employee or received from persons with whom SPSCIPL has a Business Interest. Accordingly, Gifts involving persons with whom Employees have solely personal relationships are excluded from this Policy.

V. What does this Policy stipulate?

This Policy categorizes various Gift and Meals as follows:

- A. Gifts and Meals provided to Public Servants
- B. Gift & Meal expenses that must be Pre-approved
- C. Gift & Meal expenses that must be Reported
- D. Return of Gifts A description of the above categories is stated below:

A. Gifts and Meals provided to Public Servants. All Gifts exchanged or Meal expenses incurred by an Employee acting on behalf of SPSCIPL which are provided to a Public Servant must be:

- Pre-approved by the Managing Director of SPSCIPL as set forth in this Policy.
- Political contributions of any kind (including the provision of facilities or services)

Whether less than or, in excess of the Acceptable Limits must be reported to the Managing Director immediately after it takes place.

A written record of the request and pre-approval authorization shall be retained by the HR Head in accordance with SPSCIPL's policies.

B. Gift & Meal expenses that must be Pre-Approved.

All Gifts and/or Meal expenses with a value of Excess Limit or more per recipient exchanged by an Employee acting on behalf of SPSCIPL shall require to be approved before incurrence at least two (2) business days in advance of the event. All Meal expenses with a value of Excess Limit incurred by any third party in respect of Business Interest for an Employee acting on behalf of SPSCIPL shall require to be approved before incurrence at least two (2) business days in advance of the event. This requirement applies regardless of whether the expense is submitted for reimbursement on an expense report payable by SPSCIPL in accordance with the applicable SPSCIPL policies or paid out of the personal funds of an Employee. The requirement also applies regardless of whether the expense is one that has been budgeted for by any relevant business unit or an authorized business department. The provider/receiver of the Gift must provide the information specified in Annexure 1 for the purpose of reporting.

All Meal expenses with a value of Excess Limit incurred by any third party in respect of Business Interest for an Employee acting on behalf of SPSCIPL which have not been pre-approved shall be mandatorily



reported by such Employee within 2 days of incurrence of such Meal expense along with reasons for not obtaining prior consent.

C. Gift & Meal expenses that must be Reported Post-incurrence.

All Gifts and/ or Meals received by Employees must be reported to the Head HR within 7 days after it is received or given.

D. Return of Gifts.

If an Employee receives a Gift or a Meal invite that the HR Head deems is inappropriate, such Employee shall be obligated to return/refuse the Gift or Meal request received by him.

If returning/refusing the Gift and/or Meal may damage the business relationship with the donor, even though the Employee may accept such Gift, however, such Employee shall give the Gift to the HR Head for disposition.

The HR Head shall be entitled to decide as regards whether to raffle the said Gift at SPSCIPL or donate such Gift to a local charity, or dispose of the Gift in some other fashion.

VI. Transparency & Records.

Books And Records. All Gifts made and Meal expenses incurred by Employees in the course of conducting of its Business Interests or required to be preapproved, including without limitation in accordance with Section V(A), must be accurately described in the accounting records to assure that transactions are characterized truthfully, with related documentation and proper entries must be made in the books of accounts, in accordance with the accounting policies and other relevant laws, rules and regulations.

Relevant policies should be followed for correct accounting practices and recording for all transactions, including any payments made to Public Sector Companies, Public Servants, state-owned or state-controlled enterprises, Political Persons, Political Parties or charitable foundations.

VII. Reporting Improper Gift Payments

SPSCIPL requires and encourages its Employees to play an important role for conducting Business Interest with the highest form of ethics, honesty and integrity. Employees may report their concerns in respect of any form of improper Gift payments or provision of Meals or any facts or circumstances that suggest a past or ongoing violation of this Policy by making a written Non-Adherence Report to the HR Head for further investigation. The decision of the HR Head shall be final in this regard.

VIII. Confidentiality

- 8.1 By this Policy, no Employee is released from their duty of confidentiality in the course of their work, nor is this a route for taking up personal grievances in respect of any situation.

IX. Reporting to the Board

- 9.1 The Anti-Bribery & Anti-Corruption Committee shall provide a briefing of the Gift Non-Adherence Reports and reported cases to the Board in accordance with the Anti-Bribery Policy.
- 9.2 The Board shall take action as it deems appropriate based on the relevant facts and circumstances.

X. Protection

- 10.1 SPSCIPL accords and undertakes to provide complete protection to the Gift Reporting Person from any Victimization and/or unfair treatment in respect of any Nonadherence Report(s) made Bona Fide in accordance with the Anti-Bribery Policy.

XI. Amendment

SPSCIPL has the right to amend or modify this Policy in whole or in part, at any time without assigning any reason, whatsoever.



SPS Construction India Pvt. Ltd.

Building Infrastructure for future...

[Formerly Known as S P Singla Constructions Pvt. Ltd.]

Details To Be Provided In Respect Of All Gift That Requires To Be Reported

Date
Name of Employee Receiving/Giving
GM&E
Employee's Department
Whether Given or Received
Whether Gift, Meal, or Combination
Whether Government or Union Official
Name of External Party
External Party's Organization
External Party's Title
Business Relationship
Nature of the GM&E
Reason/Purpose
Amount
Whether it was Pre-Approved
Date of Pre-Approval
Name of Approver
If not Pre-Approved: Reason