**Gifts and Entertainment Policy**

**Purpose of this Policy:**

BCS Switch Gears Industries (BCS) recognizes the need for supporting special customary of exchange of gifts with people with whom we do business with is not unusual and is considered acceptable. The receipt and giving of gifts are part of normal social exchange.

**Principles for acceptance of gifts/benefits:**

A gift or benefit may be accepted only if it complies with all of the following principles: it does not influence, or have the potential to influence, an employee in such a way as to compromise or appear to compromise integrity and impartiality or to create a conflict of interest or perception of conflict of interest.

**Principles for non-acceptance of gifts/benefits:**

The gift or benefit may not be accepted or given if any of the following principles apply: It is intended— or is likely—to cause the recipient or donor to act in a partial manner in the course of their duties; or the donor would apprehend that the recipient may be under obligation to the donor; or It is not offered openly; or It is an offer of money or anything readily convertible to money—for example, shares.

**The policy will apply to all employees of BCS (including contractual staff):**

1) Gifts could be either solicited or unsolicited. The Company, regardless of the circumstances, does not permit the soliciting of gifts. This policy defines the circumstances under which unsolicited gifts either in India or abroad can be accepted and retained.

2) The circumstances under which gifts might be received fall into various categories.

1. Gifts received on New Year and other festive occasions.
2. Gifts received on occasions of wedding of self or children.
3. Gift vouchers / gift cheques/honorarium/ memento received in recognition of a professional contribution made by the recipient, such as for making a presentation, conducting a training programme / workshop for a professional and academic institution.
4. Gifts of any value received for any other reason an approval to be taken from the Manager.

3) Declaration regarding receipt of gift: In all instances, the recipient of a gift will make a declaration stating the description of the gift that has been received, the estimated value of the gift and the circumstances or occasion for which the gift was received and particulars of donor. Such declaration should be submitted to the respective Functional head within 15 days of the receipt.

4) No gifts should be accepted from any person or party who is in default of the Company in any manner.

5) Guidelines for giving gifts:

1. Permissible gifts like eatables, sweets etc. can be given on festive occasions as a customary practice, in spirit of goodwill and relationship development.
2. Employees must refrain from giving any gifts that imply soliciting a favorable response in future dealings with that company/ agency.

6) Violation:

1. Not abiding with this policy would constitute violation of the BCS Code of Conduct. Prompt action will be taken against violations.
2. Employees are expected to report all violations to the functional head. Failure to report a violation would constitute withholding of information and would in turn be a violation.
3. If it is determined that an employee / associate has violated company’s policy, appropriate action including termination of the employee’s / associate’s employment or association with BCS may be decided upon. In case of any clarification / interpretation of this policy, the employee should contact the office of functional of BCS. This policy will become effective with immediate effect.