

GIFT POLICY

Jamshedpur Continuous Annealing & Processing Company Private Limited (JCAPCPL) recognises that exchange of gifts with people with whom we do business with is not unusual and is considered acceptable. The receipt and giving of gift is part of normal social exchange. Such exchange is neither irregular nor is it unusual.

However, the need is recognised for a stated policy setting caps on the value of such gifts and for defining circumstances under which it would be acceptable or not acceptable to retain gifts. The cardinal principle would be that gift should not be given or received either to obtain favours/preferential treatment or in return for favours/preferential treatment.

The policy will apply to all employees of JCAPCPL as well as its subsidiary and associate companies.

1. Gifts could be either solicited or unsolicited. The Company, regardless of the circumstances, does not permit the soliciting or gifts. This policy defines the circumstances under which unsolicited gifts received either in India or abroad can be accepted and retained.
2. The circumstances under which gifts might be received fall into various categories.
 - i. Gifts received on New Year and other festive occasions.
 - ii. Gifts received only on occasions of wedding of self or children.
 - iii. Gift vouchers/gift cheques received in recognition of professional contribution made by the recipient, such as for making a presentation, conducting a training programme/workshop for a professional and academic institution etc.
 - iv. Gifts received on the occasion of a terminal event such as a transfer or on cessation of employment.
 - v. Gifts of any value received for any other reason (not stated in (i) to (iv) approval to be taken from Ethics Counsellor.
3. Declaration regarding receipt of gift:

In all instances, the recipient of a gift of more than the approved value, will make a declaration stating the description of the gift that has been received, the estimated value of the gift and the circumstances under which the gift was received and particulars of donor. Such declaration should be submitted in the office of Ethics Counsellor of JCAPCPL within 15 days of the receipt.

4. Kind of Gifts:

A List of kinds of gifts that might be received is provided below:

- a) Articles of only an edible nature for festive occasions in item 2(i).
- b) Articles of use in an office such as table clocks, stationery, desk accessories on New Year only with Company's logo in item 2(i).

JAMSHEDPUR CONTINUOUS ANNEALING & PROCESSING COMPANY PRIVATE LIMITED

- c) Gift worth up to Rs.1000/- for wedding only in item 2(ii).
- d) Gift Vouchers/Gift cheques only in the case of professional contribution in item 2(iii).

5. Circumstances under which gifts can be accepted:

- i) Receipt of Cash Gift: Only in the case of retirement or cessation of employment. Cash gift of Rs.1,000/- and more can be retained by employees.
- ii) However, in the case of transfers, collective gift in kind can be received. The value limit is not applicable in such cases.

6. Gifts 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 etc. Where the receipt of gift vouchers and gift cheque and more than Rs.1,000/-, the recipient will be permitted to retain the full amount received, if prior permission is taken from the company. However, information to the Ethics Counsellor of JCAPCPL should be given. No cash to be received.

Where the Company has borne expenses, such as travel or lodging, related to the event and such expenses are reimbursed by the organisers, all such reimbursement will be surrendered to the Company.

7. Receipt of gift from parties having business relationship with the Company including gifts from subordinates.

Gifts received from a donor where the donor has a business relationship with the Company and could derive benefits from the recipient should only be of a value up to Rs.1,000/-. Illustrative categories of parties with business relationships with the Company would be vendors, dealers, contractors, consultant and customers etc. However, all such gifts should have donor's Company's logo or business identity.

8. No gifts should be accepted from any person or party who is in default of the company in any manner. By way of illustration, parties in default would be parties from whom monies are overdue or parties with whom the Company is engaged in litigation and parties against whom disciplinary action has been taken.

9. It is recognised that at times gift exceeding the value caps contained in this policy are to be received as the return of these gifts may cause embarrassment. This situation may occur special during overseas hosts. In this situation the recipient should surrender the gift at the earliest. The Company will decide the procedure for utilisation of such gifts.

10. The Company considers it good practice to share gifts of a nature, which an employee is permitted to receive , such as gifts of an edible nature, with fellow employees. The nature of the gift permitting. It would also be good practice to use gifts in office.
11. Where an employee received gifts exceeding the value caps contain in this policy, it would be advisable to return the gift to donor with a covering letter thanking the donor for same and quoting the relevant provision of this policy. The draft of the letter as and required may be obtained from the Ethics Counsellor.
12. Incase of any clarification/interpretation of this policy the employee should contact the office of the Ethics Counsellor of JCAPCPL.



Ujjal Chakraborti

Managing Director

23rd July, 2021