AREION ASSETS MANAGEMENT PRIVATE LIMITED

POLICY ON PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT THE WORKPLACE

(POSH POLICY)

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A. INTRODUCTION TO THE POLICY

The Policy on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace ("**POSH Policy**") has been framed in accordance with the provisions of "The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013" and Rules framed thereunder (hereinafter referred to as "the Act"). It intends to provide protection against sexual harassment of women at workplace and the prevention and redressal of complaints of sexual harassment and matters related to it.

Areion Assets Management Private Limited (the **"Company" / "AMC")** is committed to create a safe and healthy work environment that enables its employees and personnel to work without fear of prejudice, gender bias and harassment. In the said context, the Company being a subsidiary of ACAIPL Investment & Financial Services Private Limited, has adopted this Policy which is in line with the Policy of the Holding Company.

B. DEFINITIONS

1. **Sexual Harassment**: Sexual Harassment as defined under the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 includes:

   Any one or more of the following unwelcome acts or behaviour (whether directly or by implication) namely:

   i. Unwelcome physical contact or advances – (e.g. unwanted deliberate touching of hair, body, clothing, leaning over, stalking, elevator eyes, cornering, pinching, brushing up, molestation etc.); or

   ii. Any unwelcome sexual advances, demand or request for sexual favours either implicitly or explicitly whether or not in return for betterment in employment or working conditions or under the threat of detriment to working prospects in any manner whatsoever, or

   iii. Making sexually coloured remarks or innuendos; (e.g. turning work discussions to sexual topics, asking personal questions about sex life, sexual preferences, comments about sexual orientation or interest)

   iv. Showing pornography (e.g. display of pictures, sexually suggestive and offensive emails, messages, WhatsApp shares, jokes etc.; or

   v. Any other unwelcome physical, verbal or non-verbal conduct of sexual nature; or

   vi. Any act or conduct of a person in authority or otherwise, which outrages the modesty or dignity of the aggrieved woman or is humiliating treatment likely to affect her health or safety and /or create a hostile and/or intimidating work environment; or

   vii. Any conduct of an unwelcome sexual nature, which has the purpose or effect of unreasonably interfering with the aggrieved woman's work performance.

   It is the impact or effect of the behaviour on the recipient and not the intent of the offender that is critical in an assessment of such issues/cases.

2. **Aggrieved person**: In relation to a workplace, a person, of any age, whether employed or not, who alleges to have been subjected to any act of sexual harassment by the respondent and includes personnels hired on contractual basis, temporary basis and visitors.

3. **Employer**: A person responsible for management, supervision and control of the workplace.
4. **Employee**: A person employed at the workplace, for any work on regular, temporary, ad-hoc or daily wage basis, either directly or through an agent, including a contractor, with or without the knowledge of the principal employer, whether for remuneration or not, or working on a voluntary basis or otherwise, whether the terms of employment are express or implied and includes a co-worker, a contract worker, probationer, trainee, apprentice or by any other such name.
5. **Respondent**: A person against whom a complaint of sexual harassment has been made by the aggrieved person.
6. **Workplace**: In addition to the place of work [Head Office / Branch Offices/Corporate Offices], it shall also include any place where the aggrieved person or the respondent visits in connection with his / her work, during the course of and / or arising out of employment / contract / engagement with AMC.

C. OBJECTIVE

The Objective of the Policy is to provide guidelines to prevent and/or redress sexual harassment which may arise at or relate to the workplace.

Sexual harassment at the workplace or in the course of work duties will be considered a grave misconduct which will be treated strictly and will be punished under the Policy and all the applicable laws, along with imposition of corrective measures and disciplinary actions against the offender.

The Company will not tolerate any form of harassment, whether, verbal, physical or mental, and is committed to take necessary steps to ensure that its employees and personnel are not subjected to any form of harassment.

D. ROLES & RESPONSIBILITIES

All employees and personnel must maintain a work environment which is free from any and all forms of sexual harassment. Each employee and personnel of Company has a personal responsibility to ensure that his / her behavior is not contrary to this Policy, whether in its letter or spirit.

Responsibilities of employees/personnel: It is the responsibility of all to respect the rights of others and to never encourage harassment. It can be done by:

1. Ensuring that their behavior is not contrary to this policy.
2. Refusing to participate in any activity which constitutes harassment.
3. Supporting the person to reject unwelcome behavior.
4. Acting as a witness if the person being harassed decides to lodge a complaint.

Responsibilities of Managers:

Manager is a reporting authority or anyone who is responsible for the outcome of work and has a reporting relationship with the complainant in the Company.

All Managers of AMC must ensure that nobody is subject to harassment and there is equal treatment. They must also ensure that all employees understand that harassment will not be tolerated; that

complaints will be taken seriously; and that the complainant, respondent/s, or witnesses are not victimized in any way.

E. APPLICABILITY OF THE POLICY

This Policy applies to and covers:

(a) All employees or personnel on payroll (full-time, part-time, trainees, interns, probationers, on a daily wage or ad-hoc basis and those on contractual assignments) of Company including affiliated companies at their workplace or at client or vendor sites ("**Company Employees**").

(b) All personnel working for Company but not on Company's payroll and includes contract employees, external consultants working for Company, and personnel of the vendor or supplier working with Company in the Company premises or otherwise ("**Company Contractors**").

For the avoidance of doubt, this Policy covers all instances of sexual harassment that may occur while working remotely or working from home.

This Policy is deemed to be incorporated into the service conditions of all Company Employees and Company Contractors.

The Company does not discriminate on the basis of gender. This Policy is gender neutral and covers, with equal rigor, persons of all genders, including same-sex harassment.

F. SCOPE OF POLICY

This Policy applies to all instances of sexual harassment that:

(a) Arise or relate to the workplace including but not limited to sexual harassment that occurs on Company premises or any place where Company business is conducted (including remote working locations);

(b) Occur between or among Company Employees and/or Company Contractors;

(c) Arise due to a complaint by a third party against a Company Employee and/or Company Contractor and where such third party and Company Employee and/or Company Contractor are or were involved in an activity pertaining to Company; and

(d) To the extent permitted by law or the policies of another entity, arises when a Company Employee and/or Company Contractor is sent to another entity on behalf of or for any activity related to the Company.

To clarify, the workplace includes:

(a) All offices or other premises (including any remote working location, dwelling place or house) and all virtual workplaces where Company's business is conducted.

(b) Any other site away from Company's premises (including any remote working location, dwelling place or house) where work-related activities are performed including social, business or other functions where the conduct or comments may have an adverse impact on the

workplace or workplace relations.

G. WHAT CONSTITUTES SEXUAL HARASSMENT?

Sexual Harassment means and includes any one or more of the following unwelcome acts or behavior (whether directly or by implication):

- Physical contact and/or advances;
- Demands or requests for sexual favors;
- Making sexually colored remarks;
- Showing pornography or other offensive or derogatory pictures, cartoons, representations, graphics, pamphlets or sayings;
- Any online or telephonic harassment;
- All other verbal, visual or physical conduct of a sexual or otherwise offensive nature.

Furthermore, any of the following circumstances in relation to any sexually determined act or behavior, mayamount to sexual harassment:

- Implied or explicit promise of preferential treatment in employment or contractual engagement;
- Implied or explicit threat of (a) detrimental treatment in employment or contractual engagement, or (b) present or future employment status;
- Interference with work or creating an intimidating or offensive or hostile work environment;
- Humiliating treatment likely to affect health and safety;
- Engaging in behavior which the respondent knows or should have reasonably known or which mayreasonably be perceived by the victim as unwelcome sexual content.

To clarify, it is the impact of the behavior on the victim (and not the intent behind the behavior) that determines whether sexual harassment has occurred. Sexual harassment may be a single incident or may occur over a period of time. An illustrative (but not exhaustive) list of instances that can be cited to amount to sexual harassment in a workplace is provided under **Annexure 1**.

H. COMPLAINT AND INQUIRY MECHANISM

Company urges reporting of all incidents of sexual harassment by Company Employees or Complainants, regardless of who the alleged offender may be. **No person will be subjected to retaliation for reporting harassment. This no-retaliation policy applies whether a good faith complaint of harassment is well founded or ultimately determined to be unfounded.**

Company has established an Internal Complaints Committee ("**POSH Committee**") to deal with issues of sexual harassment as provided for under this Policy. The POSH Committee will, at all times, consist of:

- A presiding officer who is a woman employed at the senior level;
- At least two (2) employees who are committed to the cause of women or who have had experience in socialwork or have legal knowledge;
- One (1) member from an NGO or association committed to the cause of women or person familiar withissues relating to sexual harassment.

Furthermore, at all times, at least half of the members of the POSH Committee shall be women. The presiding officer and members of the POSH committee will be appointed for a term of 3 (three) years

from the date of their appointment.

Moreover, the aggrieved person will be free, at any time to seek legal recourse under applicable laws, and Company will provide reasonable assistance to the aggrieved person.

I. PROCEDURE FOR FILING A COMPLAINT UNDER THE POLICY & REDRESSAL THEREOF

Any person who considers himself/herself to be a victim of sexual harassment as per this Policy, can make a complaint in writing directly to the POSH Committee or any member of the POSH Committee at the email addresses mentioned under **Annexure 2** or by submitting the complaint in writing in the POSH Compliant box maintained by the Company. If the complainant is unable to make a complaint in writing, then the complaint may be made on behalf of the aggrieved person by such persons as specified under the Rules or any member of the POSH Committee will assist the aggrieved person to make such complaint in writing.

The complainant should provide six (6) copies of the complaint along with the supporting documentation and names and addresses of witnesses (if any).

A complaint of sexual harassment should be made within three (3) months from the date when the incident ofsexual harassment occurred. In case of a series of incidents of sexual harassment, the complaint should be made within three (3) months from when the last such incident occurred.

If the complainant cannot make a complaint within such three (3) month period, the POSH Committee may extend the time for making such complaint if it is satisfied of the circumstances that prevented the Complainant from making the complaint within such period.

Anonymous complaints are discouraged unless the aggrieved person, after making the complaint, presents himself/herself before the POSH Committee to identify that it was, he / she who made the complaint.

Complainants who misuse the process under this Policy for personal reasons or personal gain/rivalry may be subject to appropriate disciplinary action by Company including (without limitation) dismissal from the service.

Subject to applicable laws, if an instance of sexual harassment comes to the notice of the POSH Committee without a specific complaint being made under this Policy, the POSH Committee may *Suo moto* investigate the matter as an act of general misconduct and recommend or take appropriate action. In case the HR department receives a complaint of sexual harassment, the same shall be forwarded to the POSH Committee within 7 days of receipt of the complaint.

The POSH Committee will treat every complaint and related matters with utmost confidentiality at all times. The complainant and the alleged offender or any person who becomes aware of the matter in the course of the inquiry shall also maintain strict confidence.

a) Conciliation Process

At the request of the aggrieved person, the POSH Committee can take steps to settle the matter between the aggrieved person and the alleged offender through conciliation before initiating the inquiry.

If a settlement has been arrived at, the POSH **Committee** will record such settlement and

forward it to the senior management of Company to take the recommended action. **A monetary settlement cannot be arrived at as partof the conciliation process**. A copy of the recorded settlement will also be provided to the aggrieved person and the alleged offender. **Where a settlement is arrived at, no further inquiry will be conducted by the POSH Committee.** However, if the alleged offender fails to comply with the terms of the settlement, the POSH Committee will make an inquiry into such complaint or forward the complaint to the Police.

b) Investigation and Hearing

Within seven (7) working days of receipt of the complaint, the POSH Committee will forward a copy of the complaint to the alleged offender and ask him/her to respond in the manner as under:

The alleged offender must file a **written** response to the complaint along with supporting documents and names and addresses of witnesses (if any) within ten (10) working days from the date of receiving the copy of the complaint. A copy of the written response will be provided to the complainant.

The POSH Committee will make an inquiry into every complaint of sexual harassment in a timely and impartial manner in accordance with the principles of natural justice. The POSH Committee may also co-opt certain employees of Company and independent third-party experts from time to time to assist in investigation of the complaints.

During the inquiry, both the complainant and the alleged offender will have the right to present their cases in writing or verbally, and the POSH Committee may record the same in order to prevent any misreporting or misunderstanding. None of the parties can be represented by a lawyer during the proceedings.

In conducting the inquiry, a minimum of three (3) members including the Chairperson of POSH Committee shall be present.

The POSH Committee may terminate the inquiry proceedings or decide *ex-parte* on the complaint, if the complainant or the alleged offender, fails, without sufficient cause, to present themselves, for three (3) consecutive hearings convened by the POSH Committee. Provided that such termination or ex-parte order may not be passed without giving notice in writing, fifteen days in advance, to the party concerned.

The POSH Committee shall also have the powers vested to a civil court i.e. to (a) summon the attendance of any person and examine him/her under oath; and (b) requiring the discovery and production of documents; and (c) to use such legal methods to successfully complete the enquiry.

The POSH Committee will complete the inquiry as soon as practicable and, in any case, not later than ninety (90) days from the date of receipt of the complaint. Within ten (10) days from the completion of the inquiry, the POSH Committee will submit a written report with its findings and recommendations for action to the senior management of Company. The complainant and the alleged offender will also be informed of the results of the investigation.

Meetings, inquiries and hearings by the POSH Committee may be conducted by way of video conference among other methods.

c) Sanctions and Remedial Action

If it is found that this Policy has been violated, Company will take appropriate corrective and remedial action, up to and including warning, wage cut, removal of benefits, suspension, demotion and / or termination of or dismissal from employment / engagement.

During the pendency of the inquiry, on a written request made by the complainant or the aggrieved person, the POSH Committee may recommend (a) transfer of the aggrieved person or the alleged offender to any other department or office of Company; or (b) grant of leave to the aggrieved person up to a period of three (3) months; or (c) such other relief as may be required in the instant complaint. Any leave granted under this section shall be in addition to the leave entitled to the aggrieved person by virtue of his / her employment.

If necessary, Company may initiate appropriate action in accordance with law by making a complaint with an appropriate authority where such conduct amounts to a specific offence under the IPC or under any other law.

In the event that any person is aggrieved from the recommendations made by the POSH Committee or non-implementation of such recommendations, he/she may appeal to the appropriate authority, as specified by the law, within a period of ninety days of the recommendations.

d) Malicious Complaint

If the POSH Committee determines at the conclusion of the inquiry that the complaint against the alleged offender is malicious or the complainant made the complaint knowing it to be false or produced any forged or misleading document, the POSH Committee may recommend to Company to take actions against the complainant. However, the malicious intent shall be established only after a further inquiry by the POSH Committee into such complaint. A mere inability to substantiate a complaint or provide adequate proof need not attract action against the complainant.

J. CONFIDENTIALITY

The identity of the complainant, respondent, witnesses, statements and other evidence obtained in the course of inquiry process, recommendations of the Committee, action taken by the employer is considered as confidential materials, and not published or made known to public or media.

K. PUNISHMENTS AND COMPENSATIONS

In addition to the disciplinary action provided above, the Act also envisages payment of compensation to the Complainant by the Respondent. The compensation payable shall be determined based on:

1. The mental trauma, pain, suffering and emotional distress caused to the aggrieved employee,
2. The loss in career opportunity due to the incident of sexual harassment,
3. Medical expenses incurred by the victim for physical/ psychiatric treatment,
4. The income and status of the alleged perpetrator, and
5. Feasibility of such payment in lump sum or in instalments.

In the event that the respondent fails to pay the aforesaid sum, POSH Committee may forward the order for recovery of the sum as an arrear of land revenue to the concerned District Officer.

L. ANNUAL REPORTING

POSH Committee is required to submit an Annual Report each calendar year to the District Officer (defined under the Act).

The Annual Report shall have the following information:

1. Number of complaints of sexual harassment received in the year,
2. Number of complaints disposed off during the year,
3. Number of cases pending for more than 90 days,
4. Number of workshops or awareness programme against sexual harassment carried out,
5. Nature of action taken by the employer or District Officer.

The number of cases filed (if any) and their outcomes shall be included in the annual reports.

The said report as well as all documents regarding Sexual Harassment complaints shall be kept in the safe custody of the Committee.

M. PREVENTIVE ACTION

AMC shall take all reasonable steps to ensure prevention of Sexual Harassment at work. Such steps can include:

1. Circulation of the AMC's POSH Policy to all employees, directors and officers and to all persons employed by or in any way acting in connection with the work and/or functioning of AMC.
2. Ensuring that sexual harassment as an issue is raised and discussed at AMC meetings from time to time.
3. Encourage staff to speak directly to the person(s) causing offence and inform them that they find it unwelcome and wish it to stop.
4. Conduct surveys: The survey can simply ask the employees (male and female) if they have experienced any form of sexual harassment during the past year.
5. Widely publicize that sexual harassment is a crime and will not be tolerated particularly in cases when the Alleged Offender (after proven guilty) gets appointed by another employer.
6. In-house training on Sexual Harassment:
    i. To educate, sensitize and train all staff about the POSH Policy and promote a healthy discussion of the policy.
    ii. Training for all staff (at induction and ongoing) should address perceptions and understanding of sexual harassment, recognize sexual harassment, deal with it when it occurs and prevent it, impact of sexual harassment on individuals and workplace, understanding the policy and complaints mechanism.
    iii. Training for the committee members who are going to be instrumental in implementing the policy should in addition to the above, also include the component of gender sensitization, procedures of investigation of Sexual Harassment complaints, skills necessary for enquiries, documentation of the procedures.

N. APPEALS AND ALTERNATE LEGAL REMEDIES

The employee or personnel may appeal to appellate authority under the Act.

O. CONSENSUAL ROMANTIC/ SEXUAL RELATIONSHIPS

AMC discourages romantic/sexual relationships between a member of management or other supervisory employee and his or her staff (an employee who reports directly or indirectly to that person),

because such relationships tend to create conflicts of interest at work. It is therefore in the best interest of all concerned, that if there is such relationship, the involved parties notify management so the reporting chain can be changed to ensure that there is no direct or indirect reporting relationship.

P. PROTECTION AGAINST RETALIATION

Retaliation is a serious violation of this Policy and any person found to have retaliated against an individual for reporting harassment will be subject to appropriate disciplinary procedures.

If anyone feels that he/she is experiencing retaliation of the nature of intimidation, pressure to withdraw the case or threats for reporting, testifying or otherwise participating in the proceedings, should report the matter to the POSH Committee.

As with complaints of harassment, this too will be treated as misconduct and AMC will take appropriate action to prevent/rectify the retaliation.

Retaliation will be treated as seriously as an alleged case of harassment and will apply even if the original complaint is not proven.

Q. GENDER EQUALITY

AMC is committed to provide equal opportunity and a harassment free workplace irrespective of the gender. Thus, in order to create such a safe and conducive work environment, this policy extends to all employees including individuals coming to the workplace for employment or for any other purpose whatsoever including but not limited to visitors, vendors, contractual resources, secondees and applies to any alleged act of sexual harassment against persons at workplace, whether the incident has occurred during or beyond office hours.

R. POLICY REVIEW AND UPDATE

The POSH Policy will be displayed on the website of the Company for information of all stakeholders.

The POSH Policy shall be reviewed and updated as and when there is any change in any legal and/or regulatory framework or at least annually for incorporating regulatory updates and changes, if any. The Policy after such review shall be placed before the Board of Directors of AMC for necessary directions and approval.

S. CONCLUSION

In conclusion, AMC reiterates its commitment to providing its employees, a workplace free from harassment/ discrimination and where every employee is treated with dignity and respect.

ANNEXURE 1

INDICATIVE LIST OF ACTIONS AMOUNTING TO SEXUAL HARASSMENT

- Unwanted and unnecessary touching, such as rubbing or massaging someone's neck or shoulders, stroking someone's hair, or brushing against another's body;
- Sexually suggestive touching;
- Grabbing, groping, kissing, fondling;
- Sexual favors in return for employment rewards, or threats if sexual favors are not provided;
- Whistling and catcalls.
- Lewd, off-color, sexually oriented comments or jokes;
- Foul or obscene language.
- Leering, staring or stalking.
- Suggestive or sexually explicit visual media like posters, calendars, photographs, graffiti or cartoons;
- Unwanted or offensive letters or poems.
- Sitting or gesturing sexually;
- Offensive letters, notes, e-mail or voice-mail messages;
- Sexually oriented or explicit remarks, including written or oral references to sexual conduct, gossip regarding one's sex life, body, sexual activities, deficiencies or prowess;
- Questions/comments about one's sex life or experiences;
- Repeated requests for dates or marriage;
- Sexual assault or rape;
- Unwanted physical or emotional attention; and
- Any other conduct or behavior deemed inappropriate by Company.

ANNEXURE 2

POSH COMMITTEE

A POSH Committee has been constituted which serves its offices and applies to any remote working locations as well.

The names and contact details of the current members of the POSH Committee are as follows:

S. No.	Name of Member	Designation	Email ID	Phone Number
1.	Ms. Neha Aher	Company Secretary	neha@areion.in	+91-9867437376
2.	Ms. Palmi Shah	Chief Manager	palmi@areion.in	+91-9022737081
3.	Mr. Ajay Mehta	Chief Executive Officer	ajay.mehta@areion.in	+91-7710009805
4.	Ms. Sulbha Kore	External Member	Kore.sulabha@gmail.com	+91-9820468919

Any complaints or queries under this POSH Policy can be addressed directly to the POSH Committee of the Company or by contacting any of the members of the POSH Committee at their contact details provided above.

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