

Prevention and Redressal of Sexual Harassment Policy (POSH Policy)

Mirae Asset Financial Services (India) Pvt. Ltd.
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Introduction

Mirae Asset Financial Services (India) Pvt. Ltd. (MAFSIPL) is a Non-deposit taking NBFC registered with Reserve Bank of India (RBI) having registration number N-13.02408 issued on 23rd February 2021.

Objective

MAFSIPL is committed to providing work environment that ensures every employee is treated with dignity and respect and afforded equitable treatment. We at MAFSIPL are also committed to promoting a work environment that is conducive to the professional growth of its employees and encourages equality of opportunity.

At MAFSIPL we do not tolerate any form of sexual harassment and are committed to take all necessary steps to ensure that its employees are not subjected to any form of harassment. We at MAFSIPL are committed to giving every employee a just and fair hearing on issues that are raised on complaints of Sexual Harassment. MAFSIPL will take disciplinary action against any victimisation of the Complainant or the Respondent that may result from a Complaint.

Applicability

The policy pertaining to Prevention and Redressal of Sexual Harassment (herein after referred to as MAFSIPL POSH Policy) is applicable to all “employees” of MAFSIPL. Employee includes regular, temporary, ad hoc, daily wage employees and person who are working on voluntary basis i.e. without remuneration. The term also includes contract workers, probationers and trainees.

The policy is in line with the provisions under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (hereinafter referred to as POSH Act) and Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Rules, 2013 (hereinafter referred to as POSH Rules) framed there under from time to time.

Definitions / Abbreviations / Authorities

In this Policy document, the words and expressions listed below shall have the following meaning:-

AP- Aggrieved Person: Refers to any person "employee" who has lodged complaint of sexual harassment at workplace and need not be an employee of MAFSIPL.

RP- Respondent Person: Refers to any 'employee' against whom the complaint has been lodged by AP.

Workplace- includes all offices and branches in India of MAFSIPL. It also includes any place visited or arising out of or during the course of employment/work including transportation provided by MAFSIPL for undertaking the journey.

Employee- The word "employee" used herein is to be strictly interpreted in terms of and provisions of the POSH Act. Thus, for the purpose of this policy, "Employee" means a person on the rolls of MAFSIPL which also include any person who are temporary or part time or honorary employees, by whatever name called and would include persons engaged on a casual basis or for project based assignments and / or persons who are engaged through any third-party service providers. This broad definition of "Employee" used for the purpose of this policy cannot be used to claim rights of an employee conferred by any other law of the land.

Sexual Harassment - The definition of sexual harassment will be as defined in section 2 (n) of POSH Act as represented below

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

- Physical contact and advances; or
- A demand or request for sexual favors; or
- Making sexually colored remarks; or
- Showing pornography; or
- Any other unwelcome physical, verbal or non-verbal conduct of sexual nature

The following circumstances, along with other circumstances, if it occurs, or is present, in relation to or connected with any act or behavior of sexual harassment will also amount to sexual harassment:

- Implied or explicit promise of preferential treatment in her employment
- Implied or explicit threat of detrimental treatment in her employment;
- Implied or explicit threat about her present or future employment status;
- Interference with her work or creating an intimidating or offensive or hostile work environment for her;
- Humiliating treatment likely to affect her health and safety.

The scope of sexual harassment also includes "Third Party Harassment". Third party Harassment is defined as when sexual harassment occurs by a third party (not an employee of the organization) - for example an employee of a business partner employee or a client or a vendor or a consultant or any other person that the employee is interacting with for work purposes. In this case the employer and the person in charge will take all steps necessary and reasonable to assist the affected person in terms of support and preventive action.

Appropriate Authority: - This would mean the following committees being constituted under this policy, who will work independently on all complaints referred under this policy.

MAFSIPL Prevention and Redressal of Sexual Harassment Committee - (hereinafter referred to as "MAFSIPL Internal Committee" (MAFSIPL IC). MAFSIPL IC will comprise of 1 Director, 1 Human Resource Manager (HR Manager) and 1 Senior Employee. The Presiding Officer of the IC shall be the HR Manager.

Functioning of the IC

The IC will conduct an inquiry on any sexual harassment complaint raised by any AP of MAFSIPL. If the complaint is against an IC member or any other senior management employee of MAFSIPL, then the concerned IC member will not be part of the committee conducting the inquiry.

Procedure for filing a complaint

In the event of occurrence of circumstances under this policy, the AP can lodge a complaint to the Appropriate Authority through an electronic mail. At the time of filing the complaint, AP shall submit to the IC with supporting documents and names and addresses of witnesses, if any. If the supporting documents cannot be sent as an attachment to the mail, then the AP can keep such documents till such times IC seeks the same from her. The details of the e-mail id where the electronic mail can be sent are in Annexure 1 of the policy document.

The AP can also lodge a complaint to the Appropriate Authority in writing with all supporting documents if any. The details of the address where the complaint can be sent through postal mail are given in Annexure 1 of the policy document.

The complaint should be made by AP within a period of three months from the date of occurrence of the incident and in case of a series of incidents, within a period of three months from the date of the last incident.

The IC may, for the reasons to be recorded in writing, extend the time limit for making a complaint by three months, if they are satisfied that the circumstances were such which prevented the AP from filing a complaint within the said period. The decision of the IC will be final and binding in such cases.

Process to be followed by IC on the receipt of the Complaint

On receipt of the complaint, the IC would initiate preliminary inquiry to evaluate if there is a prima facie case or not.

The IC will work towards ensuring that the inquiry is completed by following the principles of natural justice. The procedure to be followed for completing the inquiry is annexed hereto as Annexure 2. The IC shall keep in mind that the AP is not subject to inquiry more than once. However, if the case complexity requires that the AP has to be called for more than once for inquiry, then utmost sensitivity should be displayed, and adequate protection should be taken to ensure that there is no loss of dignity to the AP.

Under no circumstances, the committee would reveal/ disclose the identity of the "AP" and "RP" to anyone else (including the immediate manager) - other than all those who are required to know about the case.

Post establishing a prima facie case, the IC will seek explanation in writing from RP after providing him the copy of the complaint.

Suitable action could also be recommended against employees who abetted the misconduct knowingly. Suitable action would be initiated against employees who were "in the know", but did not highlight the same.

Post receipt of the reply from RP, the IC may, before initiating an inquiry and at the request of the AP take steps to settle matter between the AP and the RP, through conciliation (done internally between the AP and RP), provided that no monetary settlement shall be made as a basis of conciliation. Should the conciliation as step is not agreed by the AP, then the IC will initiate the inquiry proceedings.

If the conciliation fails, or if AP or RP insist for inquiry, then the IC will initiate the inquiry proceedings.

On the conclusion of the inquiry if the RP is found guilty, the IC will recommend the quantum of punishment to be given

The quantum of punishment as the case maybe can be either a warning, written apology, reprimand or censure, withholding of promotion, withholding of pay rise or increments, termination or undergoing a counselling session or carrying out community service, which will get decided by the IC basis the following:

- Severity of the misconduct
- Past precedence of treating similar violations

The decision of IC along with observations / recommendations will be final and binding. The Human Resources department will need to implement the recommendations within 60 days of receiving the report from the IC. While implementing the order, the management will ensure that the name of the

AP, RP and any other employee / s are kept confidential at all times. Suitable action to be recommended by IC for any violation of confidentiality as mentioned above.

The Human Resource department will send a closure report to the IC after the recommendations have been implemented. Format for the same is as per Annexure 4.

A quarterly report will be published by the Presiding Officer of the IC and will be submitted to the Board comprising status of complaints received and the updated status as on the date of reporting. The template for the quarterly updates is given in Annexure 3. The names of the AP or RP has to be kept confidential at all times.

Appeal

In the event that AP / RP is aggrieved with the recommendations made by the ABC IC, the AP / RP may appeal, as specified in the Rule 11 of the POSH Rules.

Guidelines for Conciliation

Where a settlement has been arrived during conciliation (done internally between the AP and RP), the IC shall record the settlement so arrived.

No further inquiry shall be conducted by the IC post conciliation.

However, if the terms arrived during conciliation has not been complied with by the RP, the IC shall proceed to make an inquiry into the complaint.

The copies of the settlement as recorded during conciliation shall be provided to both the parties.

Miscellaneous Guidelines

In case of a situation, where the AP is reporting to the RP then, till the final decision is taken, the IC will direct Human Resource team to ensure that the RP has no say in the performance appraisal of the AP.

The rating in such a case shall be done by the 2nd level supervisor of the RP in consultation with the Human Resources department.

Where the AP is unable to make a complaint on account of her death or otherwise, her legal heir may make a complaint to IC.

The IC shall have the right to terminate the inquiry proceedings or to give an ex-parte decision on the complaint, if the AP or RP fails (as the case may be) to be present for three (3) consecutive hearings without giving a sufficient cause.

The IC before passing such a decision has to give a notice in writing of fifteen (15) days in advance to the concerned parties (RP or AP).

During the pendency of an inquiry, on a written request by the IC may recommend any one of the following

- Transfer the AP/RP to any other branch or location or department, or,
- Grant leave to the AP on a case to case basis but not exceeding three (3) months. This leave would be over and above the normal eligibility of the AP as per her Privilege Leave entitlement, or,
- Grant any other relief to AP, which the IC may feel necessary.

Where the IC arrives at a conclusion that the allegation against the RP is malicious or the AW has made the complaint knowing it to be false or the AP has produced forged or misleading documents, it may recommend to the Human Resource department to act against the AP.

Merely an inability on part of the AP to substantiate a complaint or provide adequate proof need not attract action against the AP.

No party shall be allowed to bring in any legal practitioner to represent them in their case at any stage of the proceedings before the IC.

If the IC arrives at the conclusion that during the inquiry, any witness / es has given false evidence or produced any forged or misleading documents, it may recommend to the Human Resource department to take suitable action against the witness / es.

AP or RP or the IC is not allowed to disclose any information relating to conciliation and inquiry proceedings, recommendations of the IC and/ or the action taken by the employer shall not be published or communicated or made known to the public, press and media in any manner. Suitable action will be initiated against AP or RP should there be such a violation.

Records and documents on proceedings of IC will be stored for a minimum of five years from the date of commencement of the complaint, irrespective of the fact, whether the AP/RP are in the job or have moved on from the organization.

Process and Guidelines for cases where the RP is not on rolls of MAFSIPL

With regard to disciplinary actions against an RP who is not on rolls of MAFSIPL but is on the rolls of a business partner or a client or a vendor or a consultant and has been accused by AP and subsequently found guilty, the IC would direct the Human Resource department to officially

instruct the concerned business partner or client or vendor or the consultant or the organization / institution to which RP belongs (as the case maybe) to implement the recommendations of IC. In case of non-implementation of recommendations of IC as mentioned above, the IC will direct the Human Resource department to initiate action against the RP under the Indian Penal Code or any other law at the time being in force.

In cases where the RP is an independent consultant or person (not limited to customer) and is not affiliated to any organization / institution the IC will direct the Human Resource department to initiate action against the RP under the Indian Penal Code or any other law at the time being in force.

Annexure I

Dear All,

We at Mirae Asset Financial Services (India) Pvt. Ltd. are committed in providing a safe and healthy work environment to all our employees

The Internal Committee (IC) is as below:

Sr No	Name	Designation	Email
Mailing Address:			

The Presiding Officer of IC will also have an oversight of the IC's for efficacy and training purposes.

Annexure 2

Procedure to be followed post filing of complaint with timelines

Step	Action	Time Period	Timelines considering complaint received as 'Day 0'
1	The AP should lodge complaint to IC in writing with 6 (six) copies of the complaint along with supporting documents and names and address of witnesses	-	Day 0
2	Post evaluation of the complaint and establishment of prima facie case, the IC to seek explanation in writing from RP and also ask to submit his list of documents and names and address of witness which he would produce during the inquiry	Within a period of 7 working days from receipt of complaint from AP	Day 7
3	RP to revert on the above notice for explanation as specified in Step – 2	Within 10 days from the receipt of the notice	Day 17
4(a)	Post receipt of reply from RP and evaluating the complaint from AP, the IC may before initiating an inquiry and at the request of the AP, take steps to settle the matter between AP and RP through conciliation, provided that no monetary settlement shall be made a basis of conciliation		

4(b)	<p>IC to initiate and complete inquiry in either of the cases:</p> <p>(i)Should the conciliation as step is not agreed by the AP.</p> <p>(ii)If the conciliation fails, or if AP or RP insist for inquiry</p>	Within 90 days of the complaint being filed by the AP	Day 90
5	IC to submit inquiry report with findings and recommendations to the management for implementation	Within 10 days of completion of inquiry	Day 100
6	IC would forward copy of report to AP and RP	Within 60 days of the completion of the inquiry	Day 160

Annexure 3

Format of Closure Report

Case No	
Name of the AP	
Name of RP [Please state the name of the employee, designation, name of unit / business and email id]	
Date of receiving the complaint	
Complaint in brief (as forwarded by the employee)	
When did the inquiry commence [Please mention the date]	
When did the inquiry get completed [Please mention the date]	
Names of the IC members	
Have the charges against the RP been proved	
Date of the report and recommendations submitted by IC	
When were the recommendations implemented	

Annexure 4

Format of Quarterly Report

Sr. No.	Instances	Sexual Harassment	Values/ Code of Conduct Violation	Total
1	No. of the cases received in the Quarter			
2	No. of cases carried forward from the previous quarter which were not closed			
3	Total No. of Open Cases for the quarter			
4	No. of cases for the quarter			
5	No. of cases carried forward from the Quarter which have been closed			
6	Total cases closed for the quarter			
7	Total cases not closed at the end of the quarter			