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Prevention of Sexual Harassment Policy

1. Preamble

Axis Asset Management Co. Ltd (hereinafter referred to as 'Company') as an employer is committed to creating a healthy, safe and secure work environment that enables employees to work free from unwelcome, offensive and discriminatory behavior, in accordance with Indian and international laws, and the Axis Group core values.

Sexual harassment at the workplace is a form of discrimination. It is therefore unacceptable and regarded as misconduct as per this policy. In order to deal with sexual harassment at workplace, Company has set out Prevention of Sexual Harassment Policy at Workplace hereinafter (referred to as the 'POSH Policy') to prevent redress sexual harassment and to enforce strong disciplinary action in face of any such occurrence.

This policy explicitly prohibits sexual harassment at work place on or off site, either during or in connection with activities related to work. It defines sexual harassment, determines the standards of behaviour expected from all employees and sets out the mechanisms of redress.

Company will take action consistent with its disciplinary and Sexual Harassment Complaint Mechanism against any employee found to have breached this policy. Company will also take steps to comply with any specific local laws relating to this issue.

Company is committed to ensure that sexual harassment instances and incidents can be reported without fear of reprisal or retaliation. Company will inquire instances / and or complaints of sexual harassment promptly and discreetly. Company will initiate disciplinary action as per the details provided in this policy.

2. Objectives of POSH

- 2.1.** Provide work environment free from fear, reprisal, coercion, discrimination and harassment.
- 2.2.** Express zero tolerance to sexual harassment at workplace through Prevention, Resolution and Deterrence acts of sexual harassment.
- 2.3.** Enable all those working, associated and visiting company to raise their concerns and make complaints without any fear.
- 2.4.** Provide a clearly stated redressal mechanism for any sexual harassment occurring at workplace.
- 2.5.** Provide procedure for resolution, settlement or prosecution complaints of sexual harassment
- 2.6.** Conduct fair inquiry and reach reasonable decision in a timely manner.
- 2.7.** Compliance with applicable Law.



3. **Applicability**

The policy applies to all Axis AMC employees and work environments of company, whether at company facilities, customer facilities or in Company-related settings, including social events. Policy is deemed to be incorporated in the service conditions of all employees and comes into effect immediately. The terms “employees” and “workplace” shall have the same meaning as defined in The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

4. **Communication of the policy**

The Policy shall be displayed on the Axis AMC’S website. Further, this Policy is also available on One Axis App.

5. **Details of this policy**

A. What construes as Sexual Harassment?

Sexual Harassment includes but is not limited to such unwelcome sexually determined behaviour whether direct or implied, as:

- a. Physical contact and advances; or
 - b. A demand or request for sexual favours; or
 - c. Sexually coloured remarks; or
 - d. Showing pornography; and
 - e. Any other unwelcome physical, verbal or non-verbal conduct of a sexual nature.
- For further details, refer Appendix 1.

5.1. Following circumstances, inter alia, if it occurs or is present in relation to or is connected with any act or behaviour of sexual harassment, the same shall also be tantamount to Sexual Harassment:

- a. Implied or explicit promise of preferential treatment in their employment.
- b. Implied or explicit threat of detrimental treatment in his / her/their employment.
- c. Implied or explicit threat about his / her/their present or future employment status.
- d. Interferes with his /her/their work or creating an intimidating or offensive work environment for him / her/their; or
- e. Humiliating treatment likely to affect his/ her/their health and / or safety.

B. Please note:

- a. The behavior may be a single incident or continuous unwelcome behavior.
- b. Intention of the person and/or motive behind the behaviour will NOT be taken into account when it comes to classifying/naming behaviour as sexual harassment.
- c. Impact of the behaviour on the person is important and will decide whether the said behaviour constitutes sexual harassment or not. What one employee may take into account as unobjectionable behaviour may be not acceptable and comforting to another employee. Core to this policy is how the person perceives/understands /interprets the behaviour.

- d. There will be no justification and defence in this light for sexual harassment. If the person who is registering a complaint was offended, humiliated or intimidated by the behaviour of the person or even felt so, it will fall within the scope of this policy.
- e. Conduct involving the proper exercise of responsibilities or authority related to the provision of advice, the assignment of work, counselling, performance evaluation, discipline, and other supervisory/leadership functions does not constitute harassment.

6. Governance Structure & Roles and responsibilities

- 6.1.** A Central Internal Committee (hereinafter referred to as CIC) is functional at company to redress Sexual Harassment at work place. This committee shall also function as the local committee and no separate Local Committees will be formed.
- 6.2.** The CIC shall be headed by a woman and not less than half of its members shall be women. As per law mandate, we have empanelled an external member who is familiar with the issue of sexual harassment at work place.
- 6.3.** A quorum of 50% of CIC Members is required, including the Presiding Officer to be present for the proceedings to take place.
- 6.4.** The period of holding office of the presiding officers and members of the Internal Committee i.e., the CIC and Regional Internal Committee shall not exceed three years, from the date of their nominations
- 6.5.** The CIC comprises of:
 - a.** Ms. Padmaja Shirke, Head – Compliance, Legal & Secretarial (Chairperson & Presiding Officer)
 - b.** Ms. Vandana Trivedi, Head – Institutional Business & Passives (Member)
 - c.** Ms. Vaishali Worah, VP – Human Resources (Member)
 - d.** Mr. Chandrasekaran R, Head – Alternate Operations (Member)
 - e.** Ms. Nasreen Rustomfram (External Member)
- 6.6.** Additionally, four Regional Internal Committees (hereinafter referred to as RIC) are formed to facilitate the investigations at 4 regions of the Company. The RIC comprises of the regional members including the committee members of CIC in common:
Regional Internal Committee (RIC) members:
 - a.** East
Kamini Shah – Zonal Manager - IS & DS, East
 - b.** West
Nipa Mehta - Channel Business Manager – Insti Sales, Ahmedabad
 - c.** North
Anchan Khanna – Regional HR Manager, Delhi
 - d.** South
Rashmi Musale – VP HR



7. Employee Responsibilities:

- 7.1. To read and acquaint themselves with the policy, attend trainings on this subject matter and clear any doubts with Ethics Department.
- 7.2. To ensure that their behavior is dignified at all times and their actions are not the cause of harassment to anybody else.
- 7.3. The complainant, whether he/she/they have decided to lodge a complaint or not, **should attempt to indicate to the person indulging in the behaviour both verbally and non-verbally that the behaviour is unwelcome, and specifically requesting the person to stop the behaviour.**
- 7.4. Where the complainant feels that he/she/they cannot do this, or he/she/they have done this, but the behaviour continues, then he/she/they may use the Sexual Harassment Complaint Mechanism.
- 7.5. Any employee who feels he/she/they is being sexually harassed directly or indirectly or any employee who is aware of such an act been done can inform and approach any member of the CIC member on the email id shrc@axismf.com or with a written complaint.
- 7.6. The complaint should be made within three months from the date of incident and in case of series of incidents, within a period of three months from the date of last incident. Any employees who is not part of the CIC and has received or is aware of a complaint should bring it to the notice of the CIC. The time limit for this may also be extended by another 3 months if the CIC is satisfied that the circumstances were such which prevented the aggrieved person from filing a complaint within the stipulated period and reasons for delay to be recorded in writing
- 7.7. The complainant may inform and approach any member of the Human Resources Department, or their Manager, or the Manager of the personnel responsible for the behaviour or a CIC member or any employee whom he/ she/they are comfortable with a written complaint as soon as possible.
- 7.8. It is important that complainant keeps a written record of dates, times, details of the conduct and witnesses, if any.
- 7.9. Each complaint should at the minimum be specific as to
 - a. The nature of sexual harassment.
 - b. The identity of the person(s) who is/are alleged to be involved in the act of sexual harassment;
 - c. Mention of witnesses, if any
 - d. Facts and circumstances of the harassment for the purpose of substantiation; and
 - e. Data / facts available in support of the complaint.

That after the receipt of the complaint by Company and / or the above-mentioned persons / mechanisms; it shall be immediately handed over to the CIC.

7.10. Anonymous Complaints:

The policy does not encourage any anonymous complaints. The committee may make reasonable attempts to address anonymous complaints received by it. All such complaints will be put up in the CIC meetings and the decision to pursue / drop the case will be taken on the basis of the discussions therein and recorded accordingly.

8. Complaint Resolution

8.1. Formal Complaint Resolution Procedure

At the commencement of the inquiry, the CIC shall explain to both the complainant and the person against whom complaint is made the procedure which will be followed in the inquiry.

- a.** When the complaint is received, it will be promptly investigated in a fair and expeditious manner. In the event of a written/ email complaint received by the CIC. The CIC shall immediately send an acknowledgment to the complainant.
- b.** The CIC shall share the complaint copy with the respondent within 7 working days from date of receipt of complaint. The CIC will maintain records of the complaints received by it. The complaints shall be kept confidential and shared only for related purposes.
- c.** Only a CIC member or a member delegated by the CIC shall conduct the inquiry.
- d.** The CIC will organise a meeting with the complainant to enquire into the matter and intimate date, time and place of inquiry to all relevant persons.
- e.** If the Complainant does not wish to appear before the CIC due to valid reasons, a CIC member or a person authorized by the CIC will meet them and record the statement. The CIC shall take a final decision on this.
- f.** At the first meeting, the CIC members shall hear the complainant and record his/ her/their allegations. The complainant can also submit any corroborative material with a documentary proof, oral or written material, etc., to substantiate his/her/their complaint.
- g.** The CIC shall prepare and hand over the statement of charges to the person against whom complaint is made and give them opportunity to submit a written explanation if he/she/they so desire with the time specified by the CIC. If no written statement is submitted by the defendant within the time specified, the CIC may proceed with the inquiry.
- h.** Thereafter, the person against whom complaint has been registered may be called for a deposition before the CIC and an opportunity will be given to them to give an explanation. It shall be recorded by the CIC.



- i. The complainant shall be provided with a copy of the written explanation submitted by the person against whom complaint is made.
- j. If the complainant or the person against whom complaint is made desires any witness/es to be called, they shall communicate in writing to the CIC the names of witness/es that they propose to call. The CIC shall call upon all witnesses mentioned by both the parties.
- k. The CIC depending upon the situation and circumstances shall provide every reasonable opportunity to the complainant and to the person against whom complaint is made, for putting forward and defending their respective case in the best possible way via examination of witnesses and cross examination.
- l. The CIC is free to obtain from the Human Resources department and / or from the department concerned such information in the form of written communication, witnesses, previous records, and data of the concerned / relevant employees which may be helpful for the inquiry. All employees and Company would cooperate in this regard. The CIC will have the right to ask any of the employees to appear before it.
- m. Respect of all the persons involved and confidentiality would be maintained throughout the inquiry process. Likewise, the complainant as well as the persons going through the process of an inquiry must maintain confidentiality of the matter.
- n. All proceedings of the CIC will be recorded in writing and the same together with the statement of witnesses shall be endorsed by the complainant and respondent in token of authenticity thereof. In case of refusal to endorse the same by either party the endorsement shall be made by the Chairperson with appropriate remarks. All parties involved in the process are at liberty to place on record any objections or observations.
- o. On completion of an inquiry a report would be made available within 10 days after the completion of the inquiry (within 90 days). The report will contain outline of the case, inquiry process, conclusion and recommendations by the CIC.
- p. The report would be submitted to the Human Resources department and / or Company with the recommendations of resolution. The CIC shall share findings of the inquiry with the complainant and the person charged with sexual harassment.
- q. The report of the CIC shall be treated as an inquiry report on the basis of which an appropriate punishment, against the charged employee, may be recommended by the Company.
- r. The CIC shall keep complete and accurate documentation of the complaint, its inquiry and the resolution thereof. The incident would be documented in both the complainant's and the respondent's files with the full report of the CIC.

- s. In the event, the complaint does not fall under the purview of sexual harassment; the same would be dropped after recording the reasons thereof and referred to Human Resource department if needed.
- t. CIC depending on the safety and other parameters may ask the complainant whether they need a transfer.
- u. The CIC depending upon the situation and circumstances can recommend to the Human Resources Department and/or Company that the person charged with sexual harassment to be kept under suspension/or sent on transfer from the time it was decided to have a formal inquiry till the time such inquiry is completed to avoid tampering of documents and pressure on the witnesses and the receiver.
- v. In case if any party involved do not agree with the inquiry results can appeal to open the inquiry again to the CIC. (legally not authorised)

8.2. Rules of Evidence before the CIC

In particular, in conducting an inquiry, the CIC:

- a. Shall be sensitive to the covert, private and insidious nature of sexual harassment and shall take into account that often the complainant may not be able to lead direct or corroborative evidence.
- b. Shall not permit any evidence or examination based on the complainant character, personal life, general conduct, personal and sexual history.
- c. Shall take note of the respective socio-economic positions of the parties, their hierarchy in the organization and workplace, the employer-employee equations and other power differences while appreciating the evidence.
- d. Shall inform the complainant that he/she/they may give his/her/their evidence in writing; in both cases he/she/they shall make itself available for examination by the CIC on the evidence submitted by them.
- e. May disallow any questions desired to be put by the respondent to the complainant which it feels are derogatory, irrelevant or slanderous to them.
- f. Shall inform the person against whom complaint is made that he/she/they may give his/her/their answers to questions of a sensitive nature in writing immediately in the inquiry proceedings during cross examination.

9. Disciplinary Action

- 9.1. Where the behaviour is such as use of inappropriate words, or jokes, or simple contact cell-phone messages, or invitations, counselling of the person responsible for the behaviour and/or warning in writing may be appropriate. This will be subject to the recommendations by the CIC.
- 9.2. Repeated incidents and/or serious incident(s) of sexual harassment may lead to summary dismissal.
- 9.3. Company may on its own transfer either the complainant or the person against whom complaint is made if Company, at its sole and absolute discretion, is of the view that such action is necessary for it to ensure its intent to provide a workplace free of sexual harassment is furthered. Where appropriate and where possible with Company structure and depending upon the nature of the work undertaken by the complainant



and the person responsible for the behaviour, sanctions to avoid dismissal such as transfer to a different position or department may be considered.

- 9.4.** In all situations, behaviour of the person charged with sexual harassment will be strictly monitored by the CIC and / or by the Human Resources department during the post inquiry phase.
- 9.5.** The above Sexual Harassment Complaint mechanism would be used judiciously to ensure fair and healthy working environment within Company and keep the high morale of the employees.

10. Criminal Proceedings

- 10.1.** Where such conduct amounts to a specific offence under the IPC or under any other law, the company may initiate appropriate action in accordance with law by making a complaint with the appropriate authorities, based on the investigation carried out by the CIC/RIC.
- 10.2.** Company would ensure that complainant or witnesses are not victimised or discriminated against while dealing with complaints of sexual harassment.

11. Fair Use of Policy

Company is strongly opposed to misuse of this policy. Therefore, the complainant must be prepared to go through a fair process of inquiry by the CIC. In case the complaint is found to be done with malicious intent, the Human Resource Department will counsel the complainant and recommend suitable action to prevent recurrence while ensuring the complainant is not victimized and others are deterred from raising complaints in bad faith. The Complainant shall, if deemed fit, be liable for appropriate disciplinary action by the Company.

12. Ensuring Well Being of the Complainant

- 12.1.** Company on the recommendation of the CIC and / or the Human Resources department may seek appropriate expert advice and arrange for help and support for the complainant in the form of counselling and / or medical attention.
- 12.2.** Permission for leave of absence may be given to the complainant by Company if necessary. If the leave entitlement is exhausted, additional leave may be granted to alleviate impact of sexual harassment. Company and/ or Human Resource Department shall take a final decision on this.
- 12.3.** Post completion of the proceedings and depending on the gravity of the case, the CIC may, if felt appropriate, award compensation to the Complainant from the salary of the Respondent. d.
- 12.4.** The CIC is empowered to recommend, at the request of the complainant, interim measures such as:
- Transfer of the Complainant or the Respondent to any other workplace.
 - Grant leave to the Complainant up to a period of 3 months in addition to her regular statutory / contractual leave entitlement.
 - Remove the Respondent from the reporting structure of the Complainant

13. Protection of User of this Policy



Any employee, who, in good faith, lawfully and truthfully, seeks advice, raises a concern or reports misconduct is following this policy doing the right thing. Company will not allow retaliation against that person. Individuals engaging in retaliatory conduct will be subject to disciplinary action, which may include termination. If you suspect that you or someone you know has been retaliated against for raising a issue, immediately contact the Human Resources Department or CIC/RIC.

14. Administrative

The Company believes that all employees, including other individuals who have dealings with the Company have the right to be treated with dignity. To ensure the same, the Company is committed to the implementation of the objectives of this policy such that sexual harassment incidents can be reported without fear of reprisal and appropriate action is taken against the guilty parties. The sexual harassment policy is subject to change annually or as per change in the law of the land.

15. Action After Inquiry

On completion of the inquiry, the below shall be actioned:

- i. In the event the allegation is not proven: The CIC shall not recommend any action to be undertaken by the Ethics Department.
- ii. In the event the allegation stands proven: The CIC shall recommend to take action against the respondent for sexual harassment as a misconduct in accordance with the Code of Conduct & Ethics.
- iii. Post the CIC investigation, if the complaint does not fall within the definition of sexual harassment or within the CIC's jurisdiction, the complaint will be referred by the CIC to Human Resources Department for appropriate investigation and action as per the company's Code of Conduct & Ethics.
- iv. The CIC may also recommend to HR for actions like transfer of the Respondent/change of roles, any other recommendation as deemed fit.

16. Annual Report

The CIC/RIC shall prepare an annual report with details of number of complaints received, number of complaints disposed off during a given calendar year, number of cases pending for more than 90 days, number of workshops or awareness programmes organized, and nature of action taken by company shall be approved by the CIC. The annual report shall be submitted to the District Officer appointed by the State Government in this regard.

17. Review of this policy

HR Department is responsible for the administration of this Policy. The Policy shall be reviewed, on an annual basis at a minimum, and submitted to the Audit Committee and Board for approval.

18. Conclusion



At Company, it has been and shall be constant effort of all the employees in creating conducive work environment where the relationship between employees is cordial. Company is committed to the implementation of the objectives of this policy, of procedures laid down, to the training of all employees in what constitutes sexual harassment, how complaints may be lodged, and how the complaints should be dealt with by supervisors, managers and members of the CIC.

The sexual harassment policy is subject to change periodically as per changing times and needs of Company or change in the law of the land.

19. Appeal Against the Inquiry

Any person Aggrieved (Complainant or Respondent) by the decision of the CIC related to the quantum or nature of penalties recommended by the CIC, as per the POSH Act, may appeal to the appellate authority under the Industrial Employment (Standing Orders) Act, 1961.

APPENDIX 1

Examples of behaviour which in return for employment, promotion, examination or evaluation of a person towards any Company activity or other conduct of a sexual nature, which may constitute sexual harassment:

- Implied and overt promise of preferential treatment for that employee;
- An implied or overt threat of detrimental treatment in that employee's employment or an implied or overt threat about the present or future employment status of that employee and includes the creation of a hostile working environment;
- The conduct interferes with an employee's work or creates an intimidating, hostile or offensive work environment;
- Such conduct can be humiliating and may constitute a health and safety problem;
- Where any of these acts is committed in circumstances where under the victim of such conduct has a reasonable apprehension that in relation to the complainant's employment or work such conduct can be humiliating and may constitute a health and safety problem;

Such discriminatory conduct for instance when the person has reasonable grounds to believe that his/her/their objection would disadvantage him/her/their in connection with his/her/their employment or work including recruiting or promotion or when it creates a hostile work environment. Adverse consequences might be visited if the complainant does not consent to the conduct in question or raises any objection there to.

Verbal

- Bringing sexual topics into discussion
- Showing pornography
- Asking intimate questions about a person's personal/sex life
- Telling jokes about sex
- Sexual innuendo
- Requests for sexual favours or dates (particularly repeatedly)
- Remarks of a sexual nature about clothing, looks, anatomy
- Use of abusive language having sexual overtones

Non-Verbal

- Winking, leering, suggestive gestures
- Sexist and sexual graffiti
- Sending offensive, or sexually explicitly material by email or by phone message
- Displaying sexually suggestive material

Physical

- Un-welcome touching or patting
- Brushing up against another person's body

The most serious incidents will include:

- Actual or attempted sexual assault or rape
- Sexual threat or coercion
- Benefit in exchange for sexual favour

Revision History

This policy document will be reviewed by the Policy Owner on an annual basis from the last review date.

Version	Review Date	Policy Owner	Reviewed/ Proposed by	Change description
1	August 15, 2022	Arpita Shirsat, AVP-HR	Himanshu Misra, Head-HR	Committee change
2	January 15, 2023	Arpita Shirsat, AVP-HR	Himanshu Misra, Head-HR	Committee change
3	May 01, 2023	Rashmi Musale, AVP-HR	Himanshu Misra, Head-HR	Change in policy formatting & Introduction of tabular version control, making the policy gender neutral
4	Feb 01, 2024	Arpita Shirsat, AVP-HR	Himanshu Misra, Head-HR	Revision in Central Internal Complaint's Committee
5	Apr 01, 2024	Arpita Shirsat, AVP-HR	Himanshu Misra, Head-HR	Creation of separate SOP document, in alignment with the Bank
6	Jun 01, 2024	Arpita Shirsat, AVP-HR	Himanshu Misra, Head-HR	Change in external committee member
7	Nov 14, 2024	Arpita Shirsat, AVP-HR	Himanshu Misra, Head-HR	Alignment with Bank's policy
8	Apr 4, 2025	Anup Chandra, AVP - HR	Himanshu Misra, Head-HR	Change in committee member
9	July 11, 2025	Anup Chandra, AVP - HR	Himanshu Misra, Head-HR	Alignment with Bank's policy
10	Oct 01, 2025	Anup Chandra, AVP - HR	Himanshu Misra, Head-HR	No Change.
11	Jan 06, 2026	Anup Chandra, AVP - HR	Himanshu Misra, Head-HR	Change in committee members

Version control operationalised from September 2022 onwards