



ABANS FINANCIAL SERVICES LIMITED
(Formerly known as Abans Holdings Limited)

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PREVENTION OF SEXUAL HARASSMENT POLICY

Approved by	Board of Directors on 30-07-2024
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(Formerly Known as Abans Holdings Limited)
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POLICY ON PREVENTION OF SEXUAL HARRASSMENT (PoSH) AT WORKPLACE

1. PURPOSE:

Abans Financial Services Limited & its subsidiaries (“**AFSL Group**”) is committed to providing a safe, respectful, inclusive, and dignified work environment for all individuals. Sexual harassment at the workplace is a serious violation of fundamental rights and dignity and will not be tolerated under any circumstances.

This Policy is framed in accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (“**POSH Act**”) and the rules made thereunder. The purpose of this Policy is to prevent acts of sexual harassment, provide a clear, confidential, and accessible mechanism for redressal of complaints, ensure fair, impartial, and time-bound inquiry processes, and safeguard the rights of all parties involved, including protection against retaliation.

AFSL Group is committed to creating and maintaining a work environment across offices, client locations, and other work-related settings, where employees, agents, vendors, and business partners can work together free from harassment, intimidation, exploitation, or abuse. The Company adopts a zero-tolerance approach towards any form of sexual harassment and expects all individuals associated with AFSL Group to uphold the highest standards of professional conduct, dignity, and mutual respect.

2. SCOPE:

This Policy applies to all offices, establishments, and workplaces of AFSL Group, including its subsidiaries and any entities that may be incorporated in the future. It is applicable to all categories of employees, irrespective of designation, tenure, or nature of engagement, whether employed directly or through an agency, contractor, or on a temporary, contractual, or voluntary basis.

The Policy also extends to third parties such as clients, customers, visitors, vendors, consultants, service providers, and any other persons present at or associated with the workplace in connection with the Company’s business.

This Policy covers incidents of sexual harassment occurring at the workplace, during work-related travel, training programs, meetings, official events, or social gatherings connected with employment. It further applies to conduct carried out through electronic or digital means, including emails, messages, virtual meetings, or social media, where such conduct has a nexus with work. The Policy extends to any location or situation, whether on or off Company premises, arising out of or in the course of employment.

3. DEFINITIONS:

(i) **Aggrieved person** (hereinafter “the Complainant”) means, 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.

(ii) **Employer** means and includes –any person(s) or board or committee responsible for the formulation and administration of policies that enables management, supervision and control of the Workplace.

(iii) Internal Committee (IC) means the committee constituted by the Organization further to the Act and Rules to redress complaints of sexual harassment at the workplace. The IC is the sole inquiring authority into all complaints of sexual harassment at the workplace and a recommendatory body for disciplinary actions thereof based on the findings of the inquiries. Members of the IC shall hold office for a period not exceeding three years.

(iv) Member/s means a Member/s of the Internal Committee;

(v) Respondent means a person (Employee) against whom the Complainant has made a complaint of Sexual Harassment.

(vi) Extended Workplaces/Remote Working: Sexual harassment includes acts related to work that occur outside the office, during official travel, at client/vendor sites, official events, or authorized/mandated work-from-home arrangements.

(vii) Third-Party Harassment: Sexual harassment by visitors, vendors, contractors, auditors, or others connected through the Organization. The Organization will take reasonable steps to support the affected employee and prevent recurrence.

(viii) What amounts to Sexual Harassment?

In accordance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, sexual harassment includes any unwelcome sexually determined behaviour, whether directly or by implication, such as physical contact and advances; demand or request for sexual favours; making sexually coloured remarks; showing pornography; or any other unwelcome physical, verbal, non-verbal, written, or electronic conduct of a sexual nature.

Sexual harassment further includes any such behaviour when it occurs in circumstances where there is an implied or explicit promise of preferential treatment in employment, an implied or explicit threat of detrimental treatment, or an implied or explicit threat relating to present or future employment status. It also includes conduct that interferes with an individual's work or creates an intimidating, hostile, offensive, or humiliating work environment, or results in humiliating treatment likely to affect health or safety.

Unwelcome sexually determined behaviour includes, but is not limited to, unwelcome physical intimacy, sexual advances or propositions, sexually explicit remarks or jokes, display or circulation of pornographic or sexually suggestive material, unwelcome electronic or written communication of a sexual nature, intrusive conduct, offensive gestures, or misuse of authority to seek sexual favours in exchange for employment-related benefits or to threaten adverse consequences for refusal. Any conduct of a sexual nature that violates dignity or creates a hostile or intimidating workplace shall constitute sexual harassment under this Policy.

(ix) Virtual Sexual Harassment:

With increased reliance on virtual modes of working, including video calls, messaging platforms, and digital collaboration tools, AFSL Group expects all employees and managers to maintain the same standards of professionalism and respectful conduct in virtual interactions as are required in physical workplaces. Any unwelcome conduct of a sexual nature through electronic communication, including inappropriate attire, comments, gestures, visuals, jokes, or insistence on unnecessary one-on-one video interactions, may constitute sexual harassment.

Employees are expected to ensure appropriate professional attire, suitable backgrounds, and work-related communication during virtual meetings. Late-night or non-essential video calls should be avoided, and employees must not be compelled to participate in video mode where audio-only

participation is reasonable. Any behaviour in virtual settings that creates discomfort, violates dignity, or results in a hostile or offensive environment will be treated as sexual harassment under this Policy and dealt with in accordance with the POSH Act.

4. ROLES & RESPONSIBILITIES:

(i) Employer: The Company is responsible for providing a safe and harassment-free workplace and for constituting the Internal Committee (IC) in accordance with the POSH Act. The Company shall extend all administrative and infrastructural support required for the effective functioning of the IC, ensure implementation of its recommendations, prevent retaliation or victimisation, and facilitate awareness and training programmes on prevention of sexual harassment.

(ii) Managers: All managers 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.

(iii) Presiding Officer: The Presiding Officer shall chair the Internal Committee and ensure that all proceedings are conducted in a fair, impartial, confidential, and time-bound manner in accordance with the POSH Act and principles of natural justice. The Presiding Officer shall guide the inquiry process, ensure equal opportunity to both parties, and oversee preparation of the inquiry findings and recommendations.

(iv) Internal Compliant Committee: The Internal Committee shall be responsible for receiving complaints, examining whether they fall within the scope of the POSH Act, facilitating conciliation where legally permissible, and conducting formal inquiries where required. The IC shall ensure confidentiality, provide a fair hearing to all parties, evaluate evidence objectively, recommend interim reliefs where necessary, and submit a reasoned inquiry report with recommendations to the Employer.

(v) External Member: The External Member of the Internal Committee shall bring independence, neutrality, and legal or social expertise to the inquiry process. The External Member shall actively participate in proceedings, ensure procedural fairness, and strengthen the credibility and impartiality of the IC.

5. PROCEDURE:

(i) Complaint Mechanism: Any aggrieved woman may submit a written complaint of sexual harassment to the Internal Committee (IC) within the prescribed period under the POSH Act. Complaints may be submitted in writing, including through email, and assistance shall be provided by the IC where the complainant is unable to submit the complaint in writing. In cases where the complainant is unable to file the complaint due to physical or mental incapacity, legal heir or authorised person may do so in accordance with law. All complaints shall be treated with sensitivity, confidentiality, and seriousness.

(ii) Acknowledgement and Preliminary Review: Upon receipt of a complaint, the IC shall acknowledge the same and conduct a preliminary review to assess whether the complaint falls within the scope of this Policy and the POSH Act. If the complaint is found to be outside the purview of the Act, the IC shall record reasons and guide the complainant on alternative redressal mechanisms, if any.

(iii) Conciliation: At the written request of the complainant, the IC may facilitate conciliation between the complainant and the respondent before initiating a formal inquiry. Monetary settlement shall not be the basis of conciliation. Where a settlement is arrived at, the IC shall record the terms of settlement and forward the same to the Employer for implementation. No further inquiry shall be conducted once a settlement is reached.

(iv) Inquiry Process: If conciliation is not requested or fails, the IC shall initiate a formal inquiry in accordance with the POSH Act and principles of natural justice. Both parties shall be given a fair and reasonable opportunity to present their case, submit evidence, and examine witnesses. The inquiry shall be conducted in a neutral, unbiased, and confidential manner, and no conclusions shall be drawn until the inquiry is completed.

(v) Interim Relief: During the pendency of the inquiry, the IC may recommend interim relief to the Employer, at the written request of the complainant, to ensure a safe and non-hostile work environment. Such relief may include transfer of either party, grant of leave to the complainant, or any other measure deemed appropriate to prevent further distress or retaliation.

(vi) Inquiry Findings and Recommendations: Upon completion of the inquiry, the IC shall prepare a reasoned report outlining its findings and recommendations, in accordance with the POSH Act. Where the allegation is proved, the IC may recommend disciplinary action or other corrective measures. Where the allegation is not proved, the IC shall record reasons accordingly. Copies of the inquiry report shall be provided to both parties.

(vii) Implementation of Recommendations: The Employer shall act upon the recommendations of the IC within the timelines prescribed under law and confirm compliance to the IC. Disciplinary action, if any, shall be taken in accordance with applicable Company policies and service rules.

(viii) Confidentiality: All information relating to the complaint, inquiry proceedings, identities of parties and witnesses, findings, and recommendations shall be kept strictly confidential. Any breach of confidentiality shall attract action as per the POSH Act and Company policy.

(ix) Protection Against Retaliation: The Company strictly prohibits retaliation against the complainant, respondent, witnesses, or IC members for participating in the POSH process in good faith. Any retaliatory action shall be treated as misconduct and dealt with accordingly.

(x) False or Malicious Complaints: If the IC concludes that the complaint was made with malicious intent or that false evidence was deliberately provided, it may recommend appropriate action against the complainant or witness, as permitted under the POSH Act. Mere inability to substantiate a complaint shall not attract action.

6. ACTION FOLLOWING INQUIRY:

Upon completion of the inquiry, the Internal Committee shall submit its findings and recommendations to the Employer in accordance with the provisions of the POSH Act. Based on the outcome, appropriate action shall be taken by the Management within the prescribed timelines.

Where the complaint is not substantiated, the Committee shall recommend that no action is required. The matter shall be treated as concluded, and both parties shall be assured that no adverse action or victimisation will occur as a result of the complaint.

Where the complaint is substantiated, the Committee shall recommend disciplinary action against the respondent in line with applicable service rules and Company policies. Such action may include counselling, written warning, reprimand, withholding of promotion or increments, suspension, termination of employment, monetary compensation to the aggrieved person, or any other action deemed appropriate under law.

7. INTERIM RELIEF:

At any stage of the inquiry and based on the facts of the case or upon request, the Internal Committee may recommend interim measures to the Employer to protect the aggrieved person or witnesses from distress or victimisation. Such measures may include transfer, change of reporting structure, grant of leave, or any other appropriate relief.

8. COMPENSATION:

Where monetary compensation is recommended, the Internal Committee shall determine the quantum in accordance with the factors prescribed under the POSH Act, including the impact on the aggrieved person, loss of career opportunity, medical expenses, and the financial capacity of the respondent. The Employer shall act upon such recommendations in accordance with applicable law.

9. IMPLEMENTATION AND FOLLOW-UP:

The Employer shall implement the recommendations of the Internal Committee within the statutory timelines. Post-implementation, appropriate follow-up may be conducted to ensure that the misconduct has ceased, and that no victimisation of any party has occurred.

10. APPEAL:

Any person aggrieved by the recommendations of the Internal Committee or their implementation may prefer an appeal to the appropriate appellate authority in accordance with the provisions of the POSH Act and applicable rules.
