

AAKAR FOUNDRY PRIVATE LIMITED

PREVENTION OF SEXUAL HARASSMENT (POSH) POLICY

I. OBJECTIVES

1. The Company is committed to providing to all its employees an environment free of gender based discrimination. In furtherance of this commitment, the Company strives to provide all its employees with equal opportunity conditions of employment, free from gender-based coercion, intimidation, or exploitation. The Company is dedicated to ensure enactment, observance and adherence of guidelines and best practices that prevent and prosecute commission of acts of sexual harassment.
2. The Company believes that all individuals have the right to be treated with dignity. Sexual harassment (as defined in Section II below) by or towards any employee in the workplace will not be condoned.
3. This Policy applies to all allegations of sexual harassment made by any employee of the Company against another employee irrespective of whether sexual harassment is alleged to have taken place within or outside Company premises. All actions prohibited by this Policy are also applicable to all individuals who are on Company premises or on any other property where the Company conducts its business. If an individual commits an act in violation of this Policy, whether an employee of the Company or a third party interacting with the Company, the Company will take appropriate remedial measures under the circumstances, including measures to mitigate against the potential for repetition, and to discipline any of its employees who may have participated in such conduct, or may have failed to stop such conduct when he or she had the authority to do so.

II. DEFINITIONS AND EXAMPLES OF SEXUAL HARASSMENT

1. Sexual harassment includes any unwelcome, sexually determined behaviour, direct or indirect, physical contact and advances, a demand or request for sexual favours, sexually coloured remarks, showing pornography, any other unwelcome physical, verbal or non-verbal conduct of a sexual nature. When any of these acts are committed in circumstances where the victim of such conduct has a reasonable apprehension that in relation to the victim's employment or work, such conduct can be humiliating or may constitute a health and safety problem, it will amount to sexual harassment. Sexual harassment includes, but will not be confined to the following:
 - a) Submission to unwelcome sexual advances, requests for sexual favours, and verbal or physical conduct of a sexual nature are made, either explicitly or implicitly, in return for a tremor condition of instruction, employment, participation or evaluation of a person's engagement in any Company activity;
 - b) When unwelcome sexual advances and verbal, on-verbal, or physical conduct such asexually coloured remarks or jokes, letters, phone calls or e-mail, gestures, showing of pornography or other visual displays of degrading sexual images, lurid stares, physical contact or molestation, stalking, sounds of derogatory nature have the purpose or effect of interfering with an individual's performance roof creating an intimidating, hostile or offensive environment;
 - c) When any form of sexual assault is committed where a person uses the body or any part of it or any object as an extension of the body in relation to another person; and d)

When any such conduct as defined in (a) and(b) above is committed by a third party or outsider interacting with the Company in relation to an employee of the Company or vice versa on the premises of the Company.

2. Sexual harassment may be of two kinds: hostile work environment and an attitude of quid pro quo.
 - a) Hostile work environment constitutes sexual harassment directed towards an individual because of his or her gender and has the purpose or effect of (I) creating an intimidating, hostile, or offensive work environment, or (ii) unreasonably interfering with another's work performance. Generally, this includes pornography in public places, foul language, etc. and may not be directed at any individual employee in particular, but the effect on all employees is one of discomfort;
 - b) Sexual harassment by one in a position of power or influence constitutes quid pro quo sexual harassment when (I) submission by an individual is made either an explicit or implicit term or condition of employment, or (ii) submission to or rejection of such conduct is used as the basis for employment decisions affecting that employee such as promotions, salary raises etc.

III. OBLIGATIONS OF THE COMPANY

1. The Company shall be responsible, among others, for the following: a) Prohibit, prevent and deter commission of acts of sexual harassment; b) Implement the Policy by providing 'discrimination and hostility free work environment; c) Spread awareness of the Policy amongst its employees, including by publication, notification and circulation of the Policy; d) Sensitizing employees about sexual harassment issues; e) Provide fair and impartial procedures for resolution, settlement or prosecution of acts of sexual harassment by taking all necessary steps, including those more particularly provided hereinafter; and f) Implementation of recommendations of the Grievance Handling Committee (as hereinafter defined).
2. The Company shall make an annual report in compliance with the Policy to the appropriate Government authority.
3. Upon becoming aware of the commission of an act(s) of sexual harassment, the Company shall have the right to initiate action of its own accord, even in the absence of a formal complaint being filed by any employee.

IV. GRIEVANCE HANDLING COMMITTEE

Grievance Handling Committee will be set up by the Company, which will deal with all cases of alleged sexual harassment whether escalated to it by any Company employee or taken up the Company of its own accord, to prevent and deal with sexual harassment and to otherwise implement the Policy.

1. Composition: The Grievance Handling Committee shall consist of:
 - a) one representative from the Legal Department;
 - b) one representative from the Human Resource Department;
 - c) one member from outside the Company (anyone or, outside counsel or, a person or body conversant with dealing with the issue of sexual harassment), Subject always to at least half the members of the Grievance Handling Committee being women and the Grievance Handling Committee to be headed by a woman member. Provided however that a person shall cease to hold offices a member of the Grievance Handling Committee if he/ she cease to be an employee on account of resignation, termination, and death or for

another reason whatsoever, and in such case the Company shall fill the vacancy immediately.

2. Disqualifications: A person shall be disqualified from being appointed, elected, nominated or designated, or for continuing, as a member of the Grievance Handling Committee, if there is any complaint concerning sexual harassment pending against him/her or if he/she is found guilty of sexual harassment.
3. Confidentiality: To the fullest extent practicable and consistent with the Grievance Handling Committee's need to investigate and ensure that corrective action is taken, complaint of sexual harassment by employees will be processed confidentially.
4. Annual Report: The Grievance Handling Committee shall make and submit an annual report on complaints and action taken by it, in accordance with the Policy, to the appropriate Government authority.

V. FILING A COMPLAINT

Any employee will have a right to lodge a complaint concerning sexual Harassment against an employee or a third party interacting with the Company ("Complaint") with the Grievance Handling Committee in terms of the Policy.

The following steps will be followed in this regard:

- a) An Employee has to make complaints to hr@aakarfoundry.com An employee making a Complaint ("Complainant") will be afforded full Confidentiality at this stage;
- b) No person against whom a Complaint is made shall be part of the Grievance Handling Committee;
- c) Within three (3) working days of the receipt of the Complaint, the Grievance Handling Committee will convene a meeting of which advance written notice will be given to the Complainant;
- d) At this meeting, the Complainant will be entitled to remain present personally;
- e) At the first meeting of the Grievance Handling Committee, the Complainant shall be heard and the Grievance Handling Committee shall decide whether the Complaint should be proceeded with. The Complaint will be dropped only if the Complainant on the face of it does not disclose an offence of sexual harassment;
- f) In case the Grievance Handling Committee decides to proceed with the Complaint, the wishes of the Complainant concerning the issue shall be taken into account and if the Complainant so wishes the accused ("Accused") will be called to a meeting of the Grievance Handling Committee, heard and if necessary, warned about his or her behaviour and the matter concluded with a recording to that effect made by the Grievance Handling Committee;
- g) If the Complainant however, wishes to proceed with the Complaint beyond a mere warning to the Accused, the same will be proceeded with in the manner prescribed in this Policy

VI. PROCEEDINGS OF THE GRIEVANCE HANDLING COMMITTEE

- a) The Grievance Handling Committee shall prepare the statement of allegation and shall hand over the same to the Accused;
- b) If the Accused desires to tender any written explanation to the statement of allegation, he or she shall submit the same to the Grievance Handling Committee;
- c) The Grievance Handling Committee shall give every reasonable opportunity to the Complainant and the Accused, for putting forward and defending their respective case

- and to ensure that the Complainant and Accused have full opportunity to present their claims, witnesses and evidence which may establish their claims;
- d) Both the Complainant and the Accused shall have the right to submit supporting evidence and shall have the right to cross-examine witnesses examined by the Grievance Handling Committee;
 - e) All the proceedings of the Grievance Handling Committee will be recorded and the same shall be made available to the Complainant and the Accused;
 - f) The Grievance Handling Committee shall complete the enquiry and make a report of its findings on the charges against the Accused and its decision to the management of the Company (“Management”) within a maximum period of sixty (60) days from the date of filing of the Complaint by the Complainant. The report of the Grievance Handling Committee shall also include recommendations to the Management for imposition of penalty and the reasons for such recommendations.

VII. IMPLEMENTATION OF RECOMMENDATIONS OF THE GRIEVANCE HANDLING COMMITTEE

The Management shall consider the recommendations and findings of the Grievance Handling Committee and make a decision in relation to action to be taken against the Accused within ten (10) days of the submission of the report by the Grievance Handling Committee. The Management may issue such order and, or, directions as it deems fit. The Management shall also endorse a copy of its order to the Complainant, Accused and to the Grievance Handling Committee.

VIII. PUNISHMENT FOR SEXUAL HARASSMENT

The Management can impose the following penalties on an employee held to be guilty of sexual harassment. These penalties shall be classified as minor and major penalties:

- a) Minor penalties -
 - i. Verbal and/or written Warning
 - ii. Counselling and feedback
- b) Major penalties –
 - i. Suspension
 - ii. Termination of service.

Provided however, that in addition to these penalties, the employee can also be required to give a written apology to the Complainant and upon his/her failure to-do so, the punishment can be enhanced.

IX. PROTECTION AGAINST VICTIMISATION

- 1. During the pendency of the Complaint, the Company shall:
 - a) In the event the Accused is the Complainant’s Supervisor/Superior, review the possibility of relocating the Complainant within the Company and ensure that the Complainant is not subject to appraisal by the Accused;
 - b) Ensure that any sort of retaliation against the Complainant or witnesses is strictly prohibited. Any act of reprisal, including internal interference, coercion and restraint, by

- the Accused, whether directly or indirectly, will result in appropriate action against the Accused by the Grievance Handling Committee in consultation with the Management;
- c) Where the Accused is a third party interacting with the Company, such Accused shall not be allowed to enter the Company premises except for the purpose of attending the present Complaint.
2. After the conclusion of the investigations of the Complaint:
 - a) If the Accused is found to be guilty, the Accused shall not write the Appraisal Reports of the Complainant, if he or she is otherwise so authorized;
 - b) Where the Accused is a third party interacting with the Company, and found to be guilty, the Accused shall not be allowed to enter the Company premises.
 2. In the event, the Grievance Handling Committee after investigation of a Complaint in accordance with the procedure prescribed herein, concludes that the Complaint was false and made with malaise intention by the Complainant, then the Grievance Handling Committee shall take such appropriate measures, in consultation with the Management, against the Complainant, as it may deem necessary.

X. CRIMINAL PROCEEDINGS

Where sexual harassment amounts to a specific offence under the Indian Penal Code, 1860 or under any other applicable law in India, the Management shall initiate appropriate action, in accordance with law in India, by making a complaint with the appropriate authority.

XI. MODIFICATION AND REVIEW OF THE POLICY

The Company reserves the right to modify and, or, review the provisions of this Policy, so as to comply with applicable legal requirements in India, internal policies, or with a view to fine tune or alter the provisions of this Policy to the extent deemed necessary by the Company from time to time.