VIGIL MECHANISM / WHISTLE BLOWER POLICY

(Non-Deposit Taking NBFC – Investment and Credit Company, classified under the Middle Layer, RBI Scale Based Regulatory Framework)

Financial Year 2026–27

Version: 1.0

Policy Adopted by the Board of Directors on: 20th May 2024

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1. PREAMBLE

Manjushree Fincap Private Limited ("MFPL" or the "Company") is committed to conducting its business with integrity, transparency and accountability. This Vigil Mechanism / Whistle Blower Policy ("Policy") establishes a mechanism for Directors and employees of the Company to report genuine concerns about unethical behaviour, actual or suspected fraud, or violation of the Company's Code of Conduct, without fear of victimisation, and provides for adequate safeguards against victimisation of persons who use such mechanism.

2. OBJECTIVE

- to provide a formal mechanism for Directors and employees to report genuine concerns about actual or suspected fraud, unethical or improper conduct, or violation of the Company's Code of Conduct, policies or applicable law;
- to ensure that such concerns are addressed and resolved in a timely, fair and confidential manner;
- to provide adequate safeguards against victimisation of persons who avail of the mechanism, including provision for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases; and
- to provide for reporting of suspected fraud/irregularity to the Audit Committee and, where required, escalation for reporting under Section 143(12) of the Companies Act, 2013.

3. REGULATORY FRAMEWORK

- Section 177(9) and (10) of the Companies Act, 2013, and Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014;
- Section 143(12) of the Companies Act, 2013 (auditor's duty to report fraud), to the extent a Protected Disclosure gives rise to a reportable fraud;
- the RBI's circular on Appointment of Chief Compliance Officer in NBFCs dated 11th April 2022, to the extent it envisages the CCO's role in the Company's compliance and reporting architecture; and

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- the Company's Compliance Function and CCO Policy, Related Party Transaction Policy and Code of Conduct, each as approved by the Board.

4. DEFINITIONS

"Protected Disclosure" means a good faith communication, made in writing (including by electronic mail) or, where the discloser is unable to communicate in writing, orally to the Ombudsperson designated under this Policy, disclosing or demonstrating information that may evidence unethical or improper activity, actual or suspected fraud, or violation of the Company's Code of Conduct, this Policy, or applicable law.

"Whistle Blower" / "Discloser" means a Director or employee of the Company (or, at the Audit Committee's discretion, any other stakeholder such as a vendor or Group Company representative) making a Protected Disclosure under this Policy.

"Ombudsperson" means the Chief Compliance Officer of the Company, who shall be the designated recipient and first-level assessor of Protected Disclosures under this Policy, or, where the Protected Disclosure concerns the Chief Compliance Officer, the Chairperson of the Audit Committee.

"Victimisation" means any direct or indirect adverse action taken against a Whistle Blower on account of their having made a Protected Disclosure in good faith, including termination, demotion, harassment, or discrimination.

5. SCOPE OF MATTERS REPORTABLE

- actual or suspected fraud, misappropriation, or theft affecting the Company's assets, funds or property, including in relation to Credit Facilities extended to Group Companies or Non-Group Borrowers;
- wilful violation of the Companies Act, 2013, applicable RBI Directions, or the Company's Board-approved policies (including the Credit/Lending Policy, Related Party Transaction Policy, Investment Policy and Compliance Policy);
- manipulation of the Company's books of account, financial statements, or regulatory returns/filings;
- unethical conduct, conflict of interest, or abuse of authority by a Director, KMP or employee, including in relation to sanction, pricing or recovery of Credit Facilities to Group Companies or Non-Group Borrowers, and any circumvention of the joint-authorisation requirement or the exclusion of the Chief Compliance Officer from sanctioning prescribed under Section 10A of the Credit/Lending Policy; and
- any attempt to conceal any of the foregoing, or to victimise a person who has made or proposes to make a Protected Disclosure.

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This Policy is not intended to be used, and shall not be used, in relation to personal grievances (such as individual service matters), which shall be addressed through the Company's ordinary human resources channels.

6. REPORTING PROCEDURE

1. a Protected Disclosure shall be addressed to the Ombudsperson, in writing, setting out the facts and circumstances giving rise to the concern, as clearly and with as much detail as possible, along with supporting documentation, where available;
2. where the concern relates to the Ombudsperson, or where the Discloser is not comfortable approaching the Ombudsperson, the Protected Disclosure may be addressed directly to the Chairperson of the Audit Committee;
3. the identity of the Discloser shall be kept confidential to the extent possible, and shall not be disclosed to the person(s) against whom the Protected Disclosure is made, except to the extent necessary for a fair investigation, or as required by law; and
4. anonymous disclosures may be considered at the discretion of the Ombudsperson/Audit Committee, having regard to the seriousness of the issue raised and the availability of corroborating material, though Disclosers are encouraged to identify themselves to enable effective investigation.

7. INVESTIGATION PROCESS

Upon receipt of a Protected Disclosure, the Ombudsperson shall conduct an initial assessment within fifteen days to determine whether the matter warrants investigation. Where the Ombudsperson determines that an investigation is warranted, the matter shall be investigated, either by the Ombudsperson or by such other person(s)/external agency as the Audit Committee may direct, having regard to the nature and seriousness of the allegation and the need to avoid any conflict of interest in the investigation (particularly where the disclosure concerns a Director, Promoter or Senior Management personnel). The investigation shall ordinarily be completed within ninety days, and a report shall be submitted to the Chairperson of the Audit Committee.

Where the Protected Disclosure relates to a suspected fraud that may be significant, the Ombudsperson shall immediately, without awaiting completion of the full investigation, apprise the Chairperson of the Audit Committee and the Statutory Auditors, so as to enable timely assessment of any reporting obligation under Section 143(12) of the Companies Act, 2013.

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8. PROTECTION AGAINST VICTIMISATION

No Director or employee who, in good faith, makes a Protected Disclosure under this Policy shall be subject to any Victimisation. Any complaint of Victimisation shall itself be treated as a Protected Disclosure and investigated on priority by the Audit Committee. Any person found, upon investigation, to have made a false or malicious disclosure, knowing it to be false, shall be liable to appropriate disciplinary action in accordance with the Company's human resources policies; provided that a disclosure made in good faith, which is not subsequently substantiated upon investigation, shall not attract any adverse action against the Discloser.

9. ACCESS TO THE AUDIT COMMITTEE

In exceptional cases, a Whistle Blower shall have the right to report a Protected Disclosure directly to the Chairperson of the Audit Committee, bypassing the Ombudsperson, particularly where the disclosure concerns the Ombudsperson, a member of Senior Management, or a Director, or where the Discloser reasonably believes that reporting through the ordinary channel would not be independently assessed.

10. REPORTING TO THE AUDIT COMMITTEE AND BOARD

The Ombudsperson shall place before the Audit Committee, on a quarterly basis, a summary of Protected Disclosures received during the period, the status of investigation, and the outcome, without disclosing the identity of any Discloser unless the Audit Committee specifically requires the same for the purpose of the investigation. The Audit Committee shall review the functioning of the Vigil Mechanism at least annually and report to the Board on its adequacy.

11. RETENTION OF RECORDS

Records of Protected Disclosures, investigation reports and related correspondence shall be maintained by the Ombudsperson in a confidential manner for a period of not less than eight years, or such longer period as may be required under applicable law, including in connection with any regulatory inspection or audit.

12. ROLES AND RESPONSIBILITIES

Audit Committee: oversight of the Vigil Mechanism, review of Protected Disclosures and investigation outcomes, and approval of any disciplinary/remedial action arising therefrom.

Chief Compliance Officer (Ombudsperson): receipt, initial assessment and, save where a conflict arises, investigation of Protected Disclosures, and quarterly reporting to the Audit Committee.

Board of Directors: overall responsibility for the adequacy and effectiveness of the Vigil Mechanism.

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13. POLICY REVIEW

This Policy shall be reviewed by the Board of Directors at least once every financial year, or earlier upon any material change in the Companies Act, 2013 or the Rules made thereunder.

14. MISCELLANEOUS

This Policy shall be read harmoniously with the Company's Compliance Function and CCO Policy and Code of Conduct. In the event of any inconsistency between this Policy and the Companies Act, 2013 or the Rules made thereunder, the statutory provisions shall prevail. Details of this Policy shall be appropriately communicated to all Directors and employees, and shall be made available on the Company's internal communication channels.

For Manjushree Fincap Private Limited

Vimal Kedia
Director
DIN : 00072923