

Seeds Fincap Private Limited	
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1.0	24 th April 2026	Board of Directors	Formulation & adoption of new Policy

Signed By



Subhash Chandra Acharya
Managing Director & CEO

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1. Background

The Whistle Blower (Vigil Mechanism) Policy is formulated in accordance with:

- Section 177(9) read with rule 7 of the Companies (Meeting of Board and its powers) 2014 of the Companies Act, 2013 as amended from time to time.
- Reserve Bank of India for NBFCs, including the Master Directions on Fraud Risk Management (applicable to NBFCs and Housing Finance Companies) dated July 15, 2024, and as amended from time to time.

2. Key Objectives

The Company adopts a zero-tolerance approach towards fraud, unethical practices, and any conduct that may adversely impact its reputation or operations. This Policy has been designed to achieve the following the broad objectives:

- Establish Structured and secured mechanism for reporting of concerns.
- Promote a culture of integrity, transparency, and accountability and Ethical behaviour.
- Strengthen Internal Controls, fraud risk management, compliance, and governance frameworks by enabling early detection of frauds and irregularities.
- Safeguard Stakeholder Interests and foster a speak-up culture while protecting whistle blowers against victimization and retaliation.

3. Applicability

This policy applies to:

- All employees (including contractual staff)
- Directors of the Company

4. Definitions

4.1 Protected Disclosure:

A Protected Disclosure refers to any written complaint or concern made under this Policy, disclosing information about an unethical act or practice that may adversely affect the Company's reputation or operations. Such disclosure should be factual, not speculative, and supported by relevant documents, information, or evidence.

4.2 Whistle Blower: -

A Whistle Blower is a person who makes a Protected Disclosure in good faith to the appropriate authority under this Policy.

4.3 Subject:

A Subject refers to the individual or group of individuals against whom a complaint is made and who are the subject of investigation.

4.4 Whistle Blower Committee:

The Whistle Blower Committee refers to the committee constituted under this Policy for the purpose of overseeing and administering the vigil mechanism.

4.5 Audit Committee: As per Companies Act 2013 and related rules, applicable to vigil mechanism, in the absence of an Audit Committee, the Board shall designate any Director to perform the functions and responsibilities of the Audit Committee.

4.6 Senior Management: - Senior management for the purpose of this whistle blower policy means any member of the Whistle blower committee or any Director of the Company.

5. Scope

This policy broadly covers the following matters but not limited to:

- Suspected frauds and financial irregularities
- Intentional regulatory violations (related to RBI, AML and PMLA, Companies Act or any other regulatory body)
- Manipulation or misrepresentation of financials records.
- Unethical credit appraisal or sanction practices
- Misuse of Company data, assets, or confidential information
- Harassment or abuse of authority, corruption, bribery practices
- Any other unethical conduct that adversely impact its reputation or operations of the Company.

6. Governance structure

Role of the Board

The Board of Directors shall act as the Apex authority for ensuring the effectiveness and independence of the whistle blower framework.

The Board shall nominate a Director to discharge the functions of the Audit Committee for the purpose of the vigil mechanism.

The Board shall constitute a whistle blower committee comprising of Senior management for handling complaints received by Employees. Such committee shall be supported by the Investigating Officer for the smooth functioning of the committee as well as the facilitating the process.

The Board shall be responsible for reviewing reports submitted by whistle blower committee on complaints received, investigated, and closed on an half-yearly basis. The Board shall ensure that there has been no conflict of interest in the handling of complaints. Further, any Director having an interest in a matter shall be excluded from the review process.

Role of the Audit Committee

In accordance with Section 177(9) read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, in the absence of an Audit Committee, the Board of Directors shall nominate a Director to discharge the functions of the Audit Committee for the purpose of the vigil mechanism.

Accordingly, Dr. Smita Premchander, Independent Director of the Company, has been appointed as the Internal Auditor for the purpose of the Vigil Mechanism.

Whistleblowers shall have the right to directly approach the Audit committee (Director designated for this purpose in case our Company) in exceptional cases where the complaint involves any senior management of the Company.

If the Audit Committee receives any complaint directly, such cases shall be overseen independently by the Board of Directors or in such manner as may be determined by the Board.

Role of the Whistle Blower Committee

The Board shall constitute a Whistle Blower Committee for the administration of the vigil mechanism and ensuring compliances with the whistle blower framework. The committee shall be supported by the Investigating Officer for the smooth functioning of the committee as well as facilitating the process.

The composition of the Committee shall be as follows: -

S. No.	Name of Member	Designation
1.	Pradipta Sahoo	Chairperson
1.	Subhash Chandra Acharya	Member
2.	Avishek Sarkar	Member
3.	Sumeet Dhall	Member

The Committee shall also ensure that no conflict of interest arises in the handling of complaints.

In case of complaint against any member of the Whistle blower committee or any Member being an interest person in the matter, such member shall be excluded from the review process. Further, in case of complaint against the MD/CEO or the Chairperson of the Whistle blower committee, then the Audit committee (Director designated) shall chair the whistle blower committee.

The role of the committee shall be as follows: -

- Receipt and acknowledgments of complaints.
- Conduct preliminary assessment of complaints.
- Determining and reviewing investigation approach
- Recommending necessary corrective, disciplinary and preventive actions
- Maintain confidentiality and independence.
- Ensure timely closure of Complaints.
- ensure safeguards and protection of whistle blower against victimization.
- Submission of half yearly reports to the Board along with details of the number of complaints received, their nature and category, status (pending, under investigation, or closed), key findings, actions taken, and any systemic issues or control gaps identified.

Role of the Investigating Officer

For the smooth and efficient administration, the Whistle blower Committee shall ***designate head of Internal Auditor as Investigating officer*** for the purpose of this policy.

The role of such Investigating Officer shall include:

- Receive and log complaints on behalf of the committee.
- Conducting preliminary assessment of complaints
- Maintaining complaint register
- Facilitate in the investigation process.
- Prepare half-yearly reports for the committee as well as Board as and when required.
- Coordinate meetings of the Committee.
- Coordinating with internal or external investigators, as may be required.

- Placing complaints and investigation findings before the Board

7. Investigation Framework

The Committee shall follow a structured and time-bound process for the receipt, review, investigation, and closure of complaints received under this Policy as follows: -

7.1 Receipt and Acknowledgment: - Upon receipt of a complaint, the Committee shall convene a meeting to review and discuss the matter. The case shall thereafter be referred to an Investigating Officer for conducting a preliminary assessment.

Every complaint shall be formally acknowledged within *seven* working days; however, in the case of anonymous complaints, such acknowledgment may not be feasible.

7.2 Preliminary assessment: - Investigating officer shall conduct the preliminary assessment to determine whether the complaint falls within the scope of the Policy, assess its prima facie credibility, and evaluate the need for a detailed investigation. Based on the above assessment, the Committee may:

- Close the matter with reasons duly recorded in cases of non-maintainable complaints, including those that are vague, lack sufficient details, or are made with malafide intent.
- Initiate a detailed investigation.

7.3 Investigation Process: -The Investigating officer shall undertake the investigation process under the guidance of Committee. The committee shall ensure that investigation be conducted in fair, unbiased and time-bound manner based on verifiable, evidence and information received. The process shall

- ensure independence and absence of conflict of interest,
- maintain confidentiality of all parties involved.
- adhere to principles of natural justice and by providing the subject and opportunity to respond.

Where required, external investigators may be engaged, depending on the nature and severity of the complaint.

In cases involving suspecting frauds, the regulatory requirements and policy on fraud risk management shall be followed.

Investigation Report: -Upon Completion of the investigation, a report shall be prepared by the Investigating officer containing the following: -

- Summary of allegations
- Details of investigation process undertaken
- Supporting evidence and documents
- Findings

Decision and actions: - Based on the findings of the report of the Investigating officer, the committee shall take any of the following actions as required: -

- Disciplinary action against responsible person or group of persons
- Corrective actions for process improvements and prevents recurrence.
- Advise for appropriate reporting to regulators for cases involving frauds.

- If the Committee is of the view that the matter is significant and may adversely impact the Company's reputation, it shall immediately escalate the case to the Board. Such cases may include those involving material fraud, significant financial irregularities, regulatory breaches, or the involvement of senior management. The escalation shall be made without waiting for the periodic reporting cycle.

The decision of the Committee shall be final and binding. The complaint shall be formally closed upon completion of the above action.

Timelines: -

1	Acknowledgment of Complaint	Within 7 working days from the receipt of Complaint
2	Preliminary assessment and decision	Within 15 working days from the date of Acknowledgment
3	Investigation process	Within 45 working days from the date of Preliminary assessment
4	Decision and closure of complaint	Within 15 working days from the date of completion of Investigation process

The closure of complaints shall not go beyond 90 days from the date of receipt of Complaint.

8. Reporting mechanism of Complaints

Whistleblowers may report their concerns through any of the following channels:

Email:

Complaints may be sent to the designated email ID: whistleblower@seedsfincap.com

Access of email- id shall only be with the Committee and investigating Officer.

Physical Communication:

Complaints may be submitted in writing and addressed to the "Chairperson - Whistle Blower Committee" at the corporate office address of the Company.

Corporate Office: Unit No.606-612 & 659, 6th Floor, JMD Megapolis, Sector-48, Sohna Road, Gurugram-122018

The email/ envelope should be clearly superscribed as:

"Confidential – Whistleblower Complaint"

The whistle blower shall include key information related to the Complaint more explicitly attached in Annexure-1.

Direct Reporting: -

In exceptional cases where the complaint involves any senior management of the Company. Whistleblowers shall have the right to directly approach the Audit committee (Director designated for this purpose in case our Company).

Complaints may be email to whistleblower.audit@seedsfincap.com.

Access of email- id shall only be with the Audit committee (Director designated for the purpose).

9. Anonymous Complaints

The Committee, in general, shall not entertain any anonymous complaints. However, the Committee may at its discretion, consider certain anonymous complaints based on the merit of the case particularly where, the complaint is specific, credible, and adequate supporting evidence is provided including the name and details of the person involved.

Anonymous complaints that are vague, unsubstantiated, or frivolous shall be disregarded and shall be liable for disciplinary action if the name of the complainant is subsequently identified. The committee reserves the right to determine the merit and seriousness of all complaints received by them.

10. False or malicious Complaints

The vigil mechanism is intended for genuine concerns raised in good faith. Any malicious or knowingly false complaint made with intent to defame or mislead shall be treated as serious misconduct, attracting appropriate disciplinary action.

11. Protection mechanism

The Company is committed to protecting whistleblowers against any form of retaliation, victimisation, or discrimination for making protected disclosures/ complaints in good faith.

No complainant shall face adverse employment actions, harassments, or unfair evaluation for reporting complaints under this policy. Any such act of retaliation or discrimination shall be considered as a serious misconduct and shall attract disciplinary action.

However, protection under this policy shall not apply to any malicious or false complaints.

12. Confidentiality

The Company shall maintain strict confidentiality with respect to all complaints, identity of the whistleblower, subject and other stakeholders involved. The information shall be shared only on a need-to-know basis or for any reporting requirements arising from Shareholders/Investor agreements for applicable cases, with authorized personnel or when where required by any law or regulatory authorities.

All records related to complaints received shall be securely stored and safeguarded from unauthorized access or misuse.

13. Record Maintenance

The Company shall maintain a Whistleblower Complaints Register with complete and updated details of all complaints, including their status, findings, evidence, supporting documents and actions taken. Records shall be retained for a minimum period of 8 years and or in accordance with applicable laws.

14. Communication & awareness

This policy shall be shared with all the employees and hosted on the website of the Company. Further the human resource department shall conduct periodic awareness session for all employees.

15. Owner of the Policy

The Owner of the Policy shall be “**Internal Auditor**”.

16. Review of policy

This Policy shall be reviewed annually by the Board of Directors or earlier in case of any modification or amendment to the applicable law.

Annexure-1

Sample Format for reporting of Complaints under whistle blower policy (Email/ Written communication)

Subject: -

Confidential Disclosure under Whistle Blower Policy

Dear [Chairperson/Director Name],

I (name of the Complainant) having Employee ID..... wish to report a concern under the Company's Whistle Blower Policy.

Details of the concern are as follows: -

- Nature of complaint:
- Date(s) of occurrence:
- Person(s) involved:
- Supporting evidence (if any):
- Any prior reporting (if applicable):

I confirm that this disclosure is being made in good faith and to the best of my knowledge.

Thank you for your attention to this matter.

Name of the Complainant

Contact details

Branch: