



WHISTLE BLOWER POLICY NTPC Limited

Revised on: 29.09.2025

INDEX

Click on the section to go directly to the page

SN	Description of Section	Page
1	Preface	1
2	Definitions	2
3	Eligibility	3
4	Guiding Principles	4
5	Whistle Blower-Role & Disqualification	4
6	Procedures - Essentials and handling of Protected Disclosure	5
7	Role of Nodal officer, Investigators & Investigations	6
8	Protection	9
9	Action	10
10	Reporting and Review	11
11	Retention of Documents	11
12	Amendments	11

1. Preface:

The Company believes in conducting its business in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour. As such the Company endeavours to work against corruption in all its forms including demand and acceptance of illegal gratification and abuse of official position with a view to obtain pecuniary advantage for self or any other person.

The Company has framed and adopted Conduct, Discipline and Appeal rules, Service Rules and Standing Orders which govern the conduct of Management employees and workmen. The Vigilance deptt. of the Company is also empowered to initiate investigations on its own and act on complaints received from public / employees, with regard to violation of Company's rules and procedures and code of ethics in the conduct of business.

Any actual or potential violation of the Company's rules, regulations and policy governing the conduct of business is a matter of serious concern for the Company. The Company is therefore committed to developing a culture where it is safe for employees to raise concerns about instances if any, where such rules, regulations and policy are not being followed or any fraud has been committed or business has been conducted in an unethical manner.

Regulation 22 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides mandatory requirements for all listed companies to establish a mechanism called "whistle blower policy" for employees to report to the management concerned about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy. This mechanism is also required to provide for adequate safeguards against victimization of employees, who avail of the mechanism and for direct access to the Chairman of the Audit Committee.

The objective of Whistle Blower Policy is to build and strengthen a culture of transparency and trust in the organization and to provide employees with a framework / procedure for responsible and secure reporting of improper activities (whistle blowing) within the company

WHISTLE BLOWER POLICY-NTPC Ltd

and to protect employees wishing to raise a concern about improper activity / serious irregularities within the Company.

The policy does not absolve employees from their duty of confidentiality in the course of their work. It is also not a route for taking up personal grievances.

2. Definitions:

- i) “Company” means NTPC Ltd.
- ii) “Audit Committee” means the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)-Regulations, 2015.
- iii) “Competent Authority” means the Chairman & Managing Director of the Company, or a person nominated as Nodal Officer by him under this policy from time to time.
- iv) “Nodal Officer” means officer of E9/Director level, nominated by the Chairman & Managing Director of the Company from time to time for receiving and deal with complaints received under Whistle Blower Policy. The officer should be known for his/ her integrity, independence, and fairness.
- v) “Employee” means every employee whose name appears on the rolls of the company which includes all Regular employees, Fixed Term employees and the functional Directors of the Company.
- vi) “Improper Activity” means any activity by an employee of the Company that is undertaken in performance of his or her official duty, whether or not that act is within the scope of his or her employment, and that is in violation of any law or the rules of conduct applicable to the employee, including but not limited to abuse of authority, breach of contract, manipulation of company data, pilferage of confidential / proprietary information, criminal offence, corruption, bribery, theft, conversion or misuse of the Company’s property,

fraudulent claim, fraud or wilful omission to perform the duty, or that is economically wasteful or involving gross misconduct, incompetence or gross inefficiency and any other unethical biased favoured or imprudent act. Activities which have no nexus to the working of the Company and are purely of personal nature are specifically excluded from the definition of Improper Activity.

- vii) “Investigators” mean those person(s) authorised, appointed, consulted, or approached by the Competent Authority/ the Chairman of Audit Committee in connection with conducting investigation into a Protected Disclosure/ complaint and includes the Chief Vigilance Officer, Employees and Auditors of the Company, external person(s) of eminence and the Police or such other law enforcement authorities.
- viii) "Investigative Machinery" means any Department concerned with subject matter of complaint or Internal Vigilance Department.
- ix) “Protected Disclosure” means any communication made in good faith that discloses or demonstrates information that may evidence unethical or “Improper Activity”.
- x) “Service Rules” means the Conduct, Discipline and Appeal rules and the applicable Standing Orders, as the case may be.
- xi) “Subject” means an employee against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.
- xii) “Whistle Blower” means an employee making a Protected Disclosure under this policy.

3. Eligibility:

All Employees of the Company are eligible to make “Protected Disclosures” under the Policy.

4. Guiding Principles:

- i) Protected disclosures are acted upon in a time bound manner.
- ii) Complete confidentiality of the Whistle Blower is maintained.
- iii) The Whistle Blower and / or the person(s) processing the Protected Disclosures are not subjected to victimization.
- iv) Evidence of the Protected Disclosure is not concealed and appropriate action including disciplinary action is taken in case of attempts to conceal or destroy evidence.
- v) Subject of the Protected Disclosure i.e. person against or in relation to whom a protected disclosure has been made, is provided an opportunity of being heard.

5. Whistle Blower – Role & Disqualifications:

A) Role

- i) The Whistle Blower's role is that of a reporting party with reliable information.
- ii) The Whistle Blower is not required or expected to conduct any investigations on his own.
- iii) The Whistle Blower does not have any right to participate in investigations.
- iv) Protected Disclosure will be appropriately dealt with by the Competent Authority.
- v) The Whistle Blower shall have a right to be informed of the disposition of his disclosure except for overriding legal or other reasons on his written request.

B) Disqualifications:

- i) Genuine Whistle Blowers will be accorded protection from any kind of unfair treatment / victimization. However, any abuse of this protection will warrant disciplinary action against him.

- ii) Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be motivated or malafide or malicious or frivolous, baseless or reported otherwise than in good faith, will be liable for disciplinary action as per the applicable Service Rules.
- iii) Whistle Blowers, who make three Protected Disclosures, which have been subsequently found to be malafide, frivolous, baseless, malicious or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosure under this policy.

6. Procedures - Essentials and handling of Protected Disclosure:

- i) The Protected Disclosure/Complaint should be submitted under a covering letter signed by the Whistle Blower in a closed and secured envelope and should be super-scribed as “Protected Disclosure under the Whistle Blower policy” and addressed to:

“The Nodal Officer,
(Under Whistle Blower Policy),
NTPC Ltd. Core 7, 3rd Floor,
SCOPE Complex, Lodi Road, New Delhi – 110003”

Disclosure/Complaint can also be sent through email from an online portal <https://ccitapps.ntpc.co.in/whistleblower/Notice.aspx> having address whistleblower@ntpc.co.in to a dedicated mailbox ‘whistleblower@ntpc.co.in’ with the caption/ subject as “Protected Disclosure under the Whistle Blower policy”.

- ii) The Protected Disclosure / Complaint should bear the identity of the whistle blower / complainant i.e. his/her Name, Contact no. and address for communication.
- iii) If the Whistle Blower believes that there is a conflict of interest between the whistle blower and the CMD or any of the Directors of the company, he may send his protected disclosure directly to the Chairman, Audit Committee of the Board of Directors of the Company C/o the Company Secretary or mail it to ‘wpac@ntpc.co.in’ with the

WHISTLE BLOWER POLICY-NTPC Ltd

caption/subject as “Protected Disclosure under the Whistle Blower policy”.

- iv) Anonymous or pseudonymous protected disclosure shall not be entertained.
- v) Protected Disclosure should either be typed or written in legible handwriting in English, Hindi or Regional language of the place of employment of the whistle blower and should provide a clear understanding of the Improper Activity involved or issue / concern raised.
- vi) Protected Disclosures should be factual and not speculative or in the nature of a conclusion and should contain as much specific information as possible to assist for proper assessment of the nature and extent of the wrongdoing and should help in investigation.
- vii) In order to protect identify of the person, Competent Authority will not issue any acknowledgment and the whistle blowers are advised not to enter into any further correspondence.

7. Role of Nodal officer, Investigators & Investigations:

On receipt of Protected Disclosure by the Nodal Officer, he/she shall hide the identity of the whistle blower and verify/confirm the authenticity of the Whistle Blower. On receipt of confirmation, the protected disclosure shall be forwarded to the investigators for investigation.

A) Role of Nodal Officer:

- i) The Nodal Officer shall receive disclosures/complaints under this policy and hide identity of the complainant. He/she shall preliminarily examine the disclosure/ complaint such as it should bear the identity of the Whistle Blower i.e Name, Contact No., Location/ Address and to ensure that the same is factual and not baseless and should contain as much specific information as possible, to take appropriate decision.

- ii) All disclosures/ report of fraud or suspected fraud shall be handled with utmost speed and shall be coordinated by Nodal Officer.
- iii) The Nodal Officer shall ensure that all relevant records documents and other evidence is being immediately taken into custody and being protected from being tampered with, destroyed, or removed by suspected perpetrators of fraud or by any other official under his influence.
- iv) The Nodal Officer, on finding the disclosure/complaint to be proper, shall forward the details of the improper activities or fraud or anticipated / suspected fraud to the investigators.
- v) The Nodal Officer, on finding the disclosure/ report of fraud to be improper shall reject the complaint and include the reason thereof in the Quarterly Audit Committee Report.
- vi) The Nodal Officer shall register all protected disclosures received under this policy and shall retain the records along with the results of Investigation & action taken thereon, for a period of minimum 5 years.

B) Role of Investigative Machinery /Investigators /Vigilance Department:

- i) On receipt of complaint/disclosure, the Nodal Officer shall forward the complaint to the Investigative Machinery/Vigilance Department to initiate investigation process.
- ii) Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority from Competent Authority when acting within the course and scope of their investigation.
- iii) When the disclosure/ complaint is forwarded to the Investigative Machinery/Vigilance Department, the input provided would be in

addition to the intelligence, information, and investigation of cases of fraud being investigated by the department on their own as part of their day-to-day functioning.

- iv) The Investigative Machinery/Vigilance Department shall apprise the Nodal Officer of the results of the investigation undertaken by them.
- v) At every stage/ step, from receiving of disclosure/ complaint to outcome of investigation, utmost effort shall be made to protect the identity of the complainant/ Whistle Blower.
- vi) All Investigators shall perform their role in an independent and unbiased manner. Investigators have a duty of fairness, objectivity, thoroughness, ethical behaviour, and observance of professional standards.

C) Investigation:

- i) Investigations will be launched only after a preliminary review by the Competent Authority which establishes that:
 - a) The alleged act constitutes an improper or unethical activity or conduct, and,
 - b) The allegation is supported by information specific enough to be investigated or in cases where the allegation is not supported by specific information, but it is felt that the concerned matter deserves investigation.
- ii) If the Competent Authority determines that an investigation is not warranted, reason(s) for such determination shall be recorded in writing.
- iii) If the Competent Authority is prima facie satisfied that the Protected Disclosure warrants investigation of the alleged improper activity, Competent Authority will direct appropriate investigating machinery of the Company to investigate the matter.

- iv) The decision to conduct an investigation taken by the Competent Authority is by itself not to be construed as an accusation and is to be treated as a neutral fact- finding process.
- v) The identity of a Subject and the Whistle Blower will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
- vi) Subjects will normally be informed of the allegations at the outset of a formal investigation and will be given opportunities for providing their inputs during the investigation.
- vii) Subjects shall have a duty to co-operate with the Competent Authority or any of the Investigators during investigation to the extent that such cooperation will not compromise self-incrimination protections available under the applicable laws.
- viii) Subjects have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by the Subjects.
- ix) Unless there are compelling reasons not to do so, Subjects will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.
- x) Subjects have a right to be informed of the outcome of the investigation.
- xi) The investigation shall be completed normally within 45 days of the date of receipt of the protected disclosure or such extended period as the Competent Authority may permit for reasons to be recorded.

8. Protection:

- i) The identity of the Whistle Blower shall be kept confidential.
- ii) No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this Policy.
- iii) Complete protection will be given to Whistle Blowers against any unfair practice like retaliation, threat or intimidation of termination / suspension of service, disciplinary action, transfer, demotion, refusal

WHISTLE BLOWER POLICY-NTPC Ltd

of promotion, or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties / functions including making further Protected Disclosure.

- iv) If the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, arrangements will be made for the Whistle Blower to receive advice about the procedure. Expenses incurred by the Whistle Blower in connection with the above, towards travel etc. will be reimbursed as per normal entitlements.
- v) A Whistle Blower may report any violation of the above clause to the Competent Authority who shall investigate into the same and take corrective action as may be required.
- vi) Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.
- vii) Whistle Blower shall have direct access to the Chairman, Audit Committee against victimisation.

9. Action:

- i) If the Competent Authority is of the opinion that the investigation discloses the existence of improper activity which warrants disciplinary action against the subject employee(s), the Competent Authority shall report the matter to the concerned Disciplinary Authority for appropriate disciplinary action.
- ii) The Competent Authority shall take such other remedial action as deemed fit to remedy the improper activity mentioned in the protected disclosure or to prevent the re-occurrence of such improper activity.
- iii) If the Competent Authority is of opinion that the investigation discloses that no further action on the protected disclosure is warranted, he shall so record in writing. Recording should be incorporated in the Quarterly Report to be submitted to Audit Committee as mentioned in sub-para 1 of para 10 (Reporting & Review).

- iv) If the Competent Authority is satisfied that the protected disclosure is false, motivated or vexatious, the Competent Authority may report the matter to the concerned Disciplinary Authority for appropriate disciplinary action against the whistle blower with a copy to Chairman, Audit Committee for information.

10. Reporting and Review:

- i) The nodal officer, after approval of competent authority, shall submit quarterly report of the protected disclosures, received, investigated and action taken to the Company Secretary for onward submission to the Chairman of Audit Committee of the Board of Directors of the Company.
- ii) The Audit Committee shall have power to review any action or decision taken by the Competent Authority.

11. Retention of documents:

All Protected Disclosures in writing or documented along with the results of Investigation relating thereto shall be retained by the company for a period of five years.

12. Amendments:

The CMD shall be the competent authority for interpretation and revision of the policy.