

Approved in 252nd Board meeting held on 30.05.2011 and amended in 315th
Board meeting held on 30.05.2019.

NATIONAL ALUMINIUM COMPANY LIMITED

WHISTLE BLOWER POLICY

1. Background:

The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour.

The Company is committed to developing a culture where it is safe for all employees to raise concerns about any poor or unacceptable practice and any event of misconduct.

Clause 49 of the Listing Agreement between listed companies and the Stock Exchanges, inter-alia, provides, a requirement, for all listed companies to establish a mechanism called “Whistle Blower Policy” for employees to report to the management instances of unethical behaviour, actual or suspected fraud or violation of the Company’s code of conduct or ethics policy, which may have serious repercussion on the company’s working.

The purpose of this policy is to provide a framework to promote responsible and secure whistle blowing to prohibit managerial personnel action. It protects employees wishing to raise a concern about serious irregularities within the Company.

2. Applicability:

This policy applies to all permanent employees of the company.

3. Definitions:

3.1 Alleged Wrongful Conduct

Alleged wrongful conduct shall mean violation of law, infringement of Company’s code of conduct or ethic policies, mismanagement, misappropriation of monies, actual or suspected fraud, substantial and specific danger to public health and safety or abuse of authority.

3.2 Audit Committee

Audit Committee shall mean a committee of Board of Directors of the Company, comprising of non- Executives Directors, constituted in accordance with provisions of Section 292A of Companies Act,1956 read with Clause 49 of Listing Agreement entered into by the Company with Stock exchanges.

3.3 Company

Company means “NATIONAL ALUMINIUM COMPANY LIMITED”.

3.4 Compliance Officer

Compliance Officer means “Company Secretary” of the Company.

3.5 Good Faith

An employee shall be deemed to communicating in `good faith` if there is a reasonable basis for communication of unethical & improper practices or any other alleged wrongful conduct. Good faith shall be deemed lacking when the employee does not have personnel knowledge of a factual basis for the communication or where the employee knew or reasonably should have known the communication about unethical & improper practices or alleged wrongful conduct is malicious, false or frivolous

3.6 Managerial personnel

Managerial personnel shall include director, Officer, managers, departmental head, superior or other employee who has authority to make or materially influence significant personnel decisions.

3.7 Policy or This Policy

Policy or This Policy means “Whistle Blower Policy”.

3.8 Whistle Blower

An employee of the company who discloses in good faith any unethical & improper practices or alleged wrongful conduct to the management in writing.

4. Coverage of Policy:

4.1 The Policy covers malpractices and events which have taken place/ suspected to take place involving:

1. Abuse of authority.
2. Breach of contract.
3. Negligence causing substantial and specific danger to public health and safety.
4. Manipulation of company data/records.
5. Financial irregularities, including fraud, or suspected fraud.
6. Criminal offence.
7. Pilferation of confidential/propriety information.
8. Deliberate violation of law/regulation.
9. Wastage/misappropriation of company funds/assets.
10. Leakage of Unpublished Price Sensitive Information (UPSI).
11. Breach of employee Code of Conduct or Rules.
12. Any other unethical, biased, favoured, imprudent event.

4.2 Policy should not be used in place of the Company’s grievance procedures or be a route for raising malicious or unfounded allegations against colleagues.

5. INTERPRETATION:

Terms that have not been defined in this policy shall have the same meaning assigned to them in the Companies Act, 1956 and/ or any other SEBI Regulation(s) as amended from time to time.

6. PROCEDURES/GUIDELINES:

1. Internal policy & Protection under Policy

This policy an internal policy of the company.

This policy prohibits the Company to take any adverse personnel action against its employees for disclosing in good faith any unethical & improper practices or alleged wrongful conduct to the Compliance Officer. Any employee against whom any adverse personnel action has been taken due to disclosure of information under this policy may approach the Compliance Officer or in exceptional cases to the Board of Directors for appropriate relief.

2. False Allegation & Legitimate Employment Action

An employee who knowingly makes false allegations of unethical & improper practices or alleged wrongful conduct to the Compliance Officer shall be subject to disciplinary action, including major penalty as per terms of employment, in accordance with Company rules, policies and procedures. Further this policy may not be used as a defense by an employee against whom an adverse personnel action has been taken independent of any disclosure of intimation by him and for legitimate reasons or cause under Company rules and policies.

3. Disclosure & maintenance of Confidentiality

An employee who observes any unethical & improper practice or alleged wrongful conduct in the Company or leakage of unpublished price sensitive information by any insider may report the same to Compliance Officer through e-mail addressed to **whistleblower@nalcoindia.co.in** or by giving letter to the Compliance Officer in writing. Confidentiality of whistle blower shall be maintained to the greatest extent possible.

4. Procedures

- Any employee who observes any unethical & improper practices or alleged wrongful conduct shall make a disclosure to the Compliance Officer as soon as possible but not later than 45 consecutive calendar days after becoming aware of the same.
- If the employee is unwilling or unable to put an oral disclosure in writing, he may approach compliance officer directly or through his superior or any other employee. The compliance officer shall prepare a written summary of the employee's disclosure and provide a copy to the employee.
- Compliance Officer shall appropriately and expeditiously investigate all whistle blower reports received. In this regard, Compliance Officer, if the circumstances so suggest, may assign to the Senior Officer or a committee of managerial personnel to investigate into the matter.

- Audit Committee shall have right to outline detailed procedure for an investigation.
- Where the Audit Committee has designated the Compliance/Senior officer or a committee of managerial personnel for investigation, they shall mandatorily adhere to procedure outlined by Audit Committee for investigation.
- The Audit Committee or officer or committee of managerial personnel, as the case may be, shall have right to call for any information /document and examination of any employee of the Company or other person(s) as they may deem appropriate for the purpose of conducting investigation under this policy.
- A report shall be prepared after completion of Investigation and the Audit Committee shall consider the same.
- After considering the report, the Audit Committee shall determine the cause of action and may order for necessary remedies.

7. Notification:

All departmental heads are required to notify & communicate the existence and contents of this policy to the employees of their department. Every departmental head shall submit a certificate duly signed by him to the compliance officer that this policy was notified to each employees of his department. The new employees shall be informed about the policy by the HR department and statement in this regard should be periodically submitted to the Compliance officer.

This policy as amended from time to time shall be made available at the website of the Company.

8. Annual Affirmation:

The Company shall annually affirm that it has not denied any personnel access to the Compliance officer, designated committee or Audit Committee and that it has provided protection to whistle blower from adverse personnel action.

The affirmation shall form part of Corporate Governance report as attached to the Annual Report of the Company.
