



Whistleblower Policy

The updated Whistleblower policy, which has been endorsed by the Management, is hereby attached for immediate implementation. This supersedes all prior notifications regarding this matter.

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1. PREFACE

- Regulation 22 of SEBI (Listing Obligation and Disclosure Requirement) Regulations provides the following Vigil Mechanism guideline: "The Company shall establish a mechanism for directors/employees to report to the management concerns about the unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. This mechanism could also provide for adequate safeguards against the victimization of directors/employees, who avail of the mechanism and provide for direct access to the Chairman of the Audit committee in exceptional cases. Once established, the existence of the mechanism may be appropriately communicated within the organization."
- The topic of 'Vigil Mechanism' has progressively gained prominence and established an indisputable position within new regulatory frameworks, including the Companies Act, 2013, the Whistleblower Protection Act, 2011, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Additionally, SEBI, through recent amendments to the Prevention of Insider Trading (PIT) Regulations, 2015, introduced clause 9A(6). This clause mandates that listed companies must have a Whistleblower policy in place and ensure that employees are informed about it, thereby facilitating the reporting of any incidents involving the leakage of unpublished price-sensitive information.
- Additionally, Section 177 of the Companies Act, 2013, along with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, mandates that every listed Company, as well as those companies that have accepted public deposits or have borrowed over fifty crore rupees from banks and public financial institutions, must implement a vigil mechanism. This mechanism is designed for Directors and Employees to report legitimate concerns regarding unethical behavior, misconduct, actual or suspected fraud, or breaches of the code of conduct. Consequently, the Company is required to establish a secure system that allows its Directors & Employees to voice their legitimate concerns that could potentially impact the Company's business operations, including but not limited to improper or unethical behavior, misconduct, actual or suspected fraud, or violations of the code of conduct. Directors or employees may report their concerns or complaints directly via email to the address specified in the Whistleblower policy & Vigil Mechanism. The Company is committed to addressing such concerns appropriately. Normally, anonymous reports will not be considered. The Company assures all employees that this mechanism offers sufficient protection against retaliation. In instances where frivolous complaints are repeatedly submitted, appropriate measures will be taken against the individuals involved.
- In view of the above, it is proposed to frame and establish a new policy under the nomenclature "IGL Whistleblower Policy - 2025" as provided hereunder.

2. OBJECTIVES

- The Whistleblower policy is designed to offer Directors, Employees & Vendors a secure route to report legitimate concerns regarding unethical actions, potential or actual fraud, breaches of the Company's Code of Conduct.
- In its commitment to uphold the highest ethical, moral, and legal standards in its business practices, the Company invites its Directors, Employees & Vendors to report any improper conduct related to the Company. The Company assures them that they can report their concerns without fear of retribution, victimization, or unfair treatment.
- The mechanism ensures that Directors/ Employees/ Vendors who use this mechanism are protected from retaliation, and in extraordinary circumstances, it allows for direct communication with the Chairman of the Audit Committee.

3. DEFINITIONS

Some of the important terms used in this document are defined below:

- **“Abuse of Authority”** refers to misuse of official power by a person in position of authority, leading to unfair, illegal, or unethical benefits.
- **“Administrative complaints”** means complaints related to grievances concerning an individual's terms and conditions of employment, or other aspects of the working relationship, or disciplinary matters
- **“Anonymous complaint”** means any complaint that does not bear the name and address of the complainant.
- **“Appropriate Disciplinary Authority/ Disciplinary Authority”** means an authority designated to decide on disciplinary action against the Respondent by referring to CDA rules of the Respondent's organization.
- **“Board/Board of Directors”** means a body of elected or appointed members who jointly oversee the activities of the Company.
- **“Case Closure Report”** means a report prepared by the Chief Ethics & Vigilance Officer capturing the findings from the investigation.
- **“Chairman of Audit Committee”** means an individual designated as Chairman of an operating committee formed by the Board of Directors in accordance with Section 177 of the Companies Act 2013, charged with oversight of financial reporting and disclosure.
- **“Chief Ethics & Vigilance Officer (CEVO)”** means an individual responsible to receive Complaints, conduct investigation and share findings of the investigation with Ethics Committee or Chairman of Audit Committee, as the case may be.

- **“Code of Conduct”** means a set of rules outlining the responsibilities of or proper practices for an individual, party, or organization. In this case, it refers to IGL's Code of Conduct for Employees, Senior Management and Directors including Independent, Whole time and part time Directors.
- **“Company/ IGL”** means Indraprastha Gas Limited
- **“Complainant”** means any Company, entity or individual who makes a Complaint through the Whistleblower policy.
- **“Complaint”** means communication of a concern made in good faith, which discloses or demonstrates information that may evidence an unethical or improper activity, which would be factual and not speculative and should contain as much specific information as possible so that the nature and extent of the concern be assessed appropriately.
- **“Conflict of Interest”** means employees with personal, business, financial, or other interest, activity, or relationship, outside IGL that has or may be in conflict with the Company.
- **“Customers/ Potential customers”** means retail customers of the Company.
- **“DC”** means Director (Commercial) of the Company.
- **“Director”** means Independent, Whole time and part time Directors of the Company.
- **“Disciplinary Action”** means the action prescribed by the Appropriate Disciplinary Authority
- **“Employee”** means every employee of IGL (including Contractual employees) on payroll of IGL & the Directors including a person on deputation to/ from the Company
- **“Fraud”** in relation to affairs of a Company or anybody corporate, includes any act, omission, concealment of any fact or abuse of position committed by any person or any other person with the connivance in any manner, with intent to deceive, to gain undue advantage from, or to injure the interests of, the Company or its shareholders or its creditors or any other person, whether or not there is any wrongful gain or wrongful loss
- **“Investigators”** mean those persons authorized, appointed, consulted or approached by the Chairman of Audit Committee or Ethics Committee in connection with conducting investigation into a complaint and include the Auditors of IGL.
- **“MD”** means Managing Director of the Company.
- **“Pseudonymous complaint”** means a complaint that does not bear the full particulars of the complainant or is unsigned or is not subsequently acknowledged by a complainant as having been made.
- **“Relevant Authority”** means designated authority responsible for assisting in handling of Complaint depending upon the level of Respondent. If the level of Respondent is below

MD/DC, then the Relevant Authority would be Ethics Committee. If the level of Respondent is MD/DC, then the Relevant Authority would be Chairman of Audit Committee.

- **“Respondent/ Subject”** means a Director, Employee or Vendor against or in relation to whom a Whistleblower complaint is made under Whistleblower policy.
- **“Vendor”** means any supplier, contractor, consultant & agency of the Company. Vendors can raise a Complaint through their authorized representative.
- **“Whistleblower”** means Directors/ Employees/ Vendors making a ‘Complaint’ under this policy.
- **“Wrongful gain”** means the gain by unlawful means of property to which the person gaining is not legally entitled
- **“Wrongful loss”** means the loss by unlawful means of property to which the person losing is legally entitled.

4. **APPLICABILITY OF THE POLICY**

The policy is applicable to all the Directors, Employees & Vendors of the Company.

5. **SCOPE OF THE POLICY**

5.1. The policy is designed to deal with concerns raised in relation to the following events, however not limited to, which are not in the interest of the Company and/ or impugning the Subject:

- Any unlawful act whether Criminal/ Civil (e.g. diversion of Company’s fund to personal accounts)
- Financial or non-financial mal-administration or malpractice or impropriety or a fraud (e.g. Payment Collected but not deposited/ partially deposited, misrepresentation of books of accounts)
- Misappropriation of Company assets/ resources (e.g. Using Company’s resources for personal gains)
- Mishandling of confidential information (e.g. leaking price sensitive information, sharing confidential reports to friends, family, relatives)
- Bribery and corruption (e.g. monetary/ non-monetary favors in lieu of some benefit)
- Abuse of Authority at any defined level in the Company (e.g. vendor favoritism)
- Breach of Code of Conduct/ Rules or Policies / Conflict of Interest of the Company (e.g. Moonlighting, Employee/ Director holding stakes in vendor’s companies)

5.2. All administrative complaints shall be routed to respective departments and shall not be investigated as per this policy.

- 5.3. Further, this policy is not applicable for raising concerns pertaining to following category/ events:
- Customer Complaints/ Grievances: Complaints from Customers/ Potential customers shall be routed via customer grievance desk/ CRM cell, contact details available on IGL's website.
 - Shareholder's Grievances: Such complaints shall be routed through Investor Grievance Redressal related department.
 - Complaints pertaining to workplace harassments: Such complaints shall be routed through human resources department & POSH committee
- 5.4. **Continuity of Business Operations:** The receipt of a whistle-blower complaint during any business process, including but not limited to tender processing, invoicing, etc., shall not result in suspension or halting of such processes. However, in exceptional circumstances, the Company (through its authorized personnel) reserves the right to temporarily suspend the relevant business process at its sole discretion.

6. PROCEDURE FOR REPORTING A CONCERN

Any individual who is covered under this policy may raise a concern related to the issues listed in the above section "Scope of the policy."

Below reporting channels have been setup for the Whistleblower(s) to report genuine concerns without any fear of retaliation and victimization:

1. Email - cevo@igl.co.in
2. By letter addressed to '**Chief of Ethics & Vigilance Officer, IGL Bhawan, Plot No.4, Community Centre Sector-9, R. K. Puram, New Delhi, Delhi 110022**'

For appropriate and exception cases, a Whistleblower can directly reach out to the Chairman of Audit Committee by letter addressing to '**The Chairman of Audit Committee, IGL Bhawan, Plot No.4, Community Centre Sector-9, R. K. Puram, New Delhi, Delhi 110022**'

The Whistleblower shall submit adequate & proper documentary proof in support of his Complaint along with his/ her name and contact details, any anonymous/ pseudonymous complaints shall not be registered for investigation. Complaint should be factual and not speculative or in nature of a conclusion and should contain information as possible to allow for a proper assessment of the nature and the extent of the concern.

The Company will ensure that any complainant who makes a disclosure will not be penalized or suffer any adverse treatment for doing so. However, if a complainant makes an allegation without having reasonable grounds for believing it to be substantially true or makes it for purposes of

personal grievance or makes it maliciously may be subject to disciplinary proceedings as per the Company's policy.

The protection under this policy is not applicable to the complainants who are subject of any other complaint related to fraud or any other unethical behavior.

7. COMPLAINT HANDLING PROCESS

Company will carry out preliminary screening & further investigations of Whistleblower complaints received per Section 6 of this policy. Such complaints may be:

- investigated internally.
- referred to the Internal Auditors, or
- the subject of independent enquiry

8. EXPECTATIONS FROM WHISTLEBLOWER

8.1. The Whistleblower's role is that of a reporting party with reliable information. The Company expects the Whistleblower to provide at least some of the following information:

- Detailed description of incident
- Location and timing of incident
- Personnel involved
- Specific evidence (pertaining to the incident and/ or impugning the subject)
- Frequency of issue

8.2. The Whistleblower should provide his/ her name and address. Whistleblower is expected to provide his/ her authorized identity proof. Any anonymous/ pseudonymous complaints shall not be registered for investigation

8.3. The Whistleblower is not required or expected to conduct any investigations on his own.

8.4. The Whistleblower may also be associated with the investigations, if the case so warrants. However, he/she will not have a right to participate.

8.5. The Whistleblower is not entitled to receive any updates on the proceedings and its outcome of the complaint raised.

9. SAFEGUARDS AGAINST VICTIMISATION OF COMPLAINANT

The Company accepts the obligation to ensure that any individual covered under this policy, who make a disclosure without malice and in good faith is protected from victimization, harassment, or unfair treatment.

The identity of the Whistleblower shall be kept confidential to the extent possible and permitted under law.

Protection is subject to following limitations:

- The communication/ disclosure is made in good faith.
- He/ She reasonably believes that information, and any allegations contained in it, are substantially true
- He/ She is not acting for personal gain.

A member of staff who has made a disclosure and who feels that, as a result, he or she has suffered adverse treatment should submit a formal complaint to the Chairman Audit Committee directly.

Where it is determined that there is a prima facie case that a complainant has suffered adverse treatment, harassment or victimization as a result of his or her disclosure, a further investigation may take place, and matter may be decided by the Audit Committee for disciplinary action as may be taken against the perpetrator.

In providing this protection, the Company also reinforces the obligations of all persons employed not to disclose to external sources any trade secrets or confidential information acquired during the course of their employment unless they fall within the qualifying for protection disclosures.

Notwithstanding anything contained hereinabove the Company will not be responsible for reimbursing any costs/damages to the person(s) who blows the whistle or the person(s) against whom whistle is blown incurred by them as a result of any litigation amongst them in case any of them approaches to a Court of Law for remedy against other.

10. **FRIVOLOUS COMPLAINT AND DISQUALIFICATION**

- A Frivolous Complaint is defined as a complaint that is filed or attempted to be filed with malicious intent against the subject, stemming from unfounded or deceitful claims. All such complaints shall be disqualified per the discretion of Ethics Committee. The Ethics Committee is responsible for determining the course of action to be taken against the individual who submits such a complaint.
- While the Company will ensure that authentic Whistleblowers receive full protection against any form of unjust treatment as outlined herein, any misuse of this safeguard will lead to disciplinary measures.

11. **WITHDRAWAL OF COMPLAINTS**

Some individuals, after affirming the validity of their complaints, may seek to retract them or request the cessation of the inquiry or investigation. Such retraction can only be done within 14 calendar days of submitting such complaints.

12. **ESCALATION MATRIX**

- In case acknowledgement is not received by a Whistleblower, the escalation can be done per below matrix via post addressing to Managing Director/ Director Commercial/ Chairman of Audit Committee.
- The escalation matrix outlines the hierarchy and timelines for addressing non-acknowledgement of a complaint. Below are the Escalation levels:
 - Level 1: Chief Ethics & Vigilance Officer: 14 working days of receipt of Complaint
 - Level 2: Managing Director/ Director Commercial: 14 working days of receipt of escalation
 - Level 3: Chairman Audit Committee: 14 working days of receipt of escalation

13. **RIGHTS OF SUBJECT**

- The Subjects are entitled to present their side of the story, and the Ethics Committee should provide opportunity for the subject to express their perspective on the issue.
- The Subject is required to cooperate with the investigation team, provided that such cooperation does not infringe upon their right against self-incrimination under relevant laws.
- The Subject must not obstruct the investigation process in any way. They must not withhold, destroy, or tamper with evidence, nor should they attempt to influence, coach, threaten, or intimidate witnesses.
- The Subject has the right to be informed of the result of the investigation.

14. **GRIEVIENCES**

Should the Complainant/ Whistleblower or the Subject feel dissatisfied with the measures taken by the Ethics Committee, they have the right to submit a written appeal detailing their concerns to the Chairman of the Audit Committee.

The Chairman of the Audit Committee will then address or instruct appropriate action on the appeal as considered suitable. The resolution determined by the Chairman of the Audit Committee will be conclusive and binding for both the Whistleblower and the Subject(s).

If a grievance is submitted with the intention of causing harm or for personal benefit, the individual who initiated the grievance may be subject to appropriate disciplinary measures.

15. **AMENDMENT**

This policy to be reviewed every three years for necessary updates and/or amendment as deemed necessary by the Ethics Committee, post approval from the Audit Committee. Further, Ethics Committee reserves the right to amend and update this document as & when required to suit the business & regulatory requirements post approval from the Audit Committee.

This amendment will be applicable to those complaints which are submitted on or post effective date of such amendment.