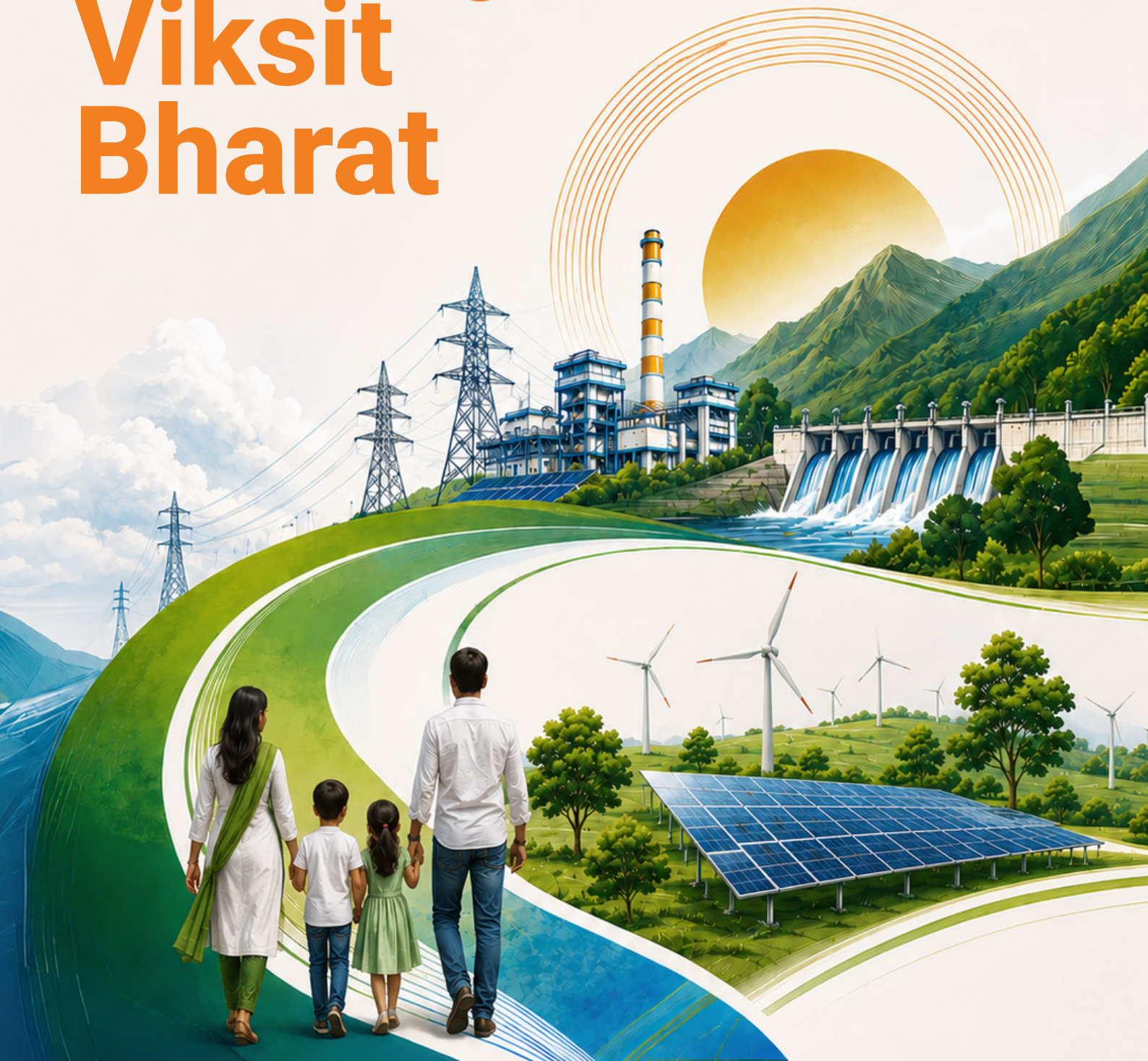
Building **Viksit Bharat**



Reliable Power,
Responsible Operations, and
Sustainable Development

Sustainability Report FY 2025-26

Building Viksit Bharat

Reliable Power, Responsible Operations, and Sustainable Development

India's aspiration to become a Viksit Bharat by 2047 rests on the availability of reliable, affordable, and sustainable energy. As the country's largest integrated energy company, NTPC plays a pivotal role in powering economic growth, supporting industrial competitiveness, enhancing energy access, and enabling infrastructure development across the nation. The Company's scale, operational excellence, and commitment to energy security make it a critical enabler of India's development ambitions. At a time when electricity demand continues to grow alongside urbanisation, industrialisation, digitalisation, and electrification, NTPC remains focused on delivering dependable power while ensuring affordability and resilience of the energy system. This approach reflects the broader national imperative of balancing energy security, reliability, and sustainability in India's development pathway.

NTPC recognizes that powering a developed India requires more than electricity generation alone. It requires responsible operations that minimise environmental impacts, improve resource efficiency, strengthen governance, and create positive outcomes for communities and stakeholders. NTPC continues its commitment towards sustainability by enhancing and optimising plant efficiency, advancing water conservation, strengthening circular economy practices, promoting biodiversity conservation, and integrating a sustainability-led business strategy. Through robust governance systems, responsible resource management, and a strong culture of safety and accountability, the Company seeks to create long-term value while maintaining the trust of stakeholders and contributing to India's evolving sustainability agenda.

NTPC's growth journey mirrors India's development trajectory, marked by sustained expansion in power generation capacity, operational excellence, and increasing diversification into cleaner and future-ready energy solutions. The Company is progressively building a diversified energy portfolio spanning thermal, renewable, hydro, green hydrogen, nuclear, and other emerging energy solutions to support a cleaner and more resilient future. By combining reliable power generation with decarbonisation efforts, community development initiatives, responsible supply chain practices, and investments in future-ready technologies, NTPC is contributing to a development model that is inclusive, resilient, and environmentally responsible.

As India advances towards the dual aspirations of Viksit Bharat 2047 and long-term climate goals, NTPC's journey demonstrates how reliability, responsibility, and sustainability can work together to create enduring value for the nation and future generations.





Chushul, Ladakh

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About the Report

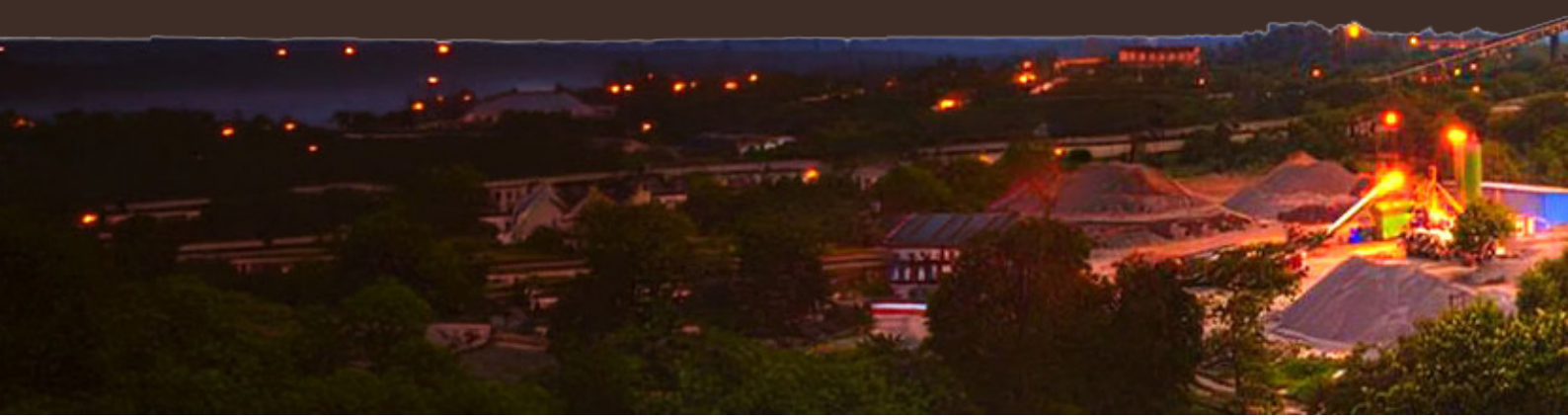
Introduction

As India's largest integrated power utility, NTPC Limited (hereinafter referred to as "NTPC", "The Company", "We", or "Our") is committed to fostering transparency, accountability, and responsible stewardship in all aspects of its operations and value chain. The Company acknowledges that transparent reporting is an essential element of effective corporate governance, stakeholder engagement, and brand value. Guided by globally accredited reporting standards and our vision of sustainable growth, this Sustainability Report highlights NTPC's journey of creating shared value through resilient strategies, sound governance, operational excellence, and a steadfast commitment to environmental and social responsibility.

Reporting Frameworks and Standards

The Sustainability Report for FY 2025-26 is prepared with reference to the Global Reporting Initiative (GRI), 2021 Standards and integrates insights from national and global sustainability standards and frameworks. The report is aligned with Business Responsibility and Sustainability Report (BRSR) standards, Sustainability Accounting Standards Board (SASB), Task Force on Climate-related Financial Disclosures (TCFD), and International Financial Reporting Standards (IFRS S1 & S2). The Report integrates principles of World Economic Forum ESG Framework (WEF-ESG), United Nations Global Compact (UNGC), UN Sustainable Development Goals (UN SDGs), and CEO Water Mandate principle, recommendations and metrics, as applicable to the Company.

The report also references the requirements of the S&P Global Dow Jones Sustainability Index (DJSI) Corporate Sustainability Assessment (CSA), Sustainalytics, MSCI ESG Rating, and NSE ESG Rating, ensuring a unified commitment to and transparent progress on environmental, social, and governance (ESG) parameters.

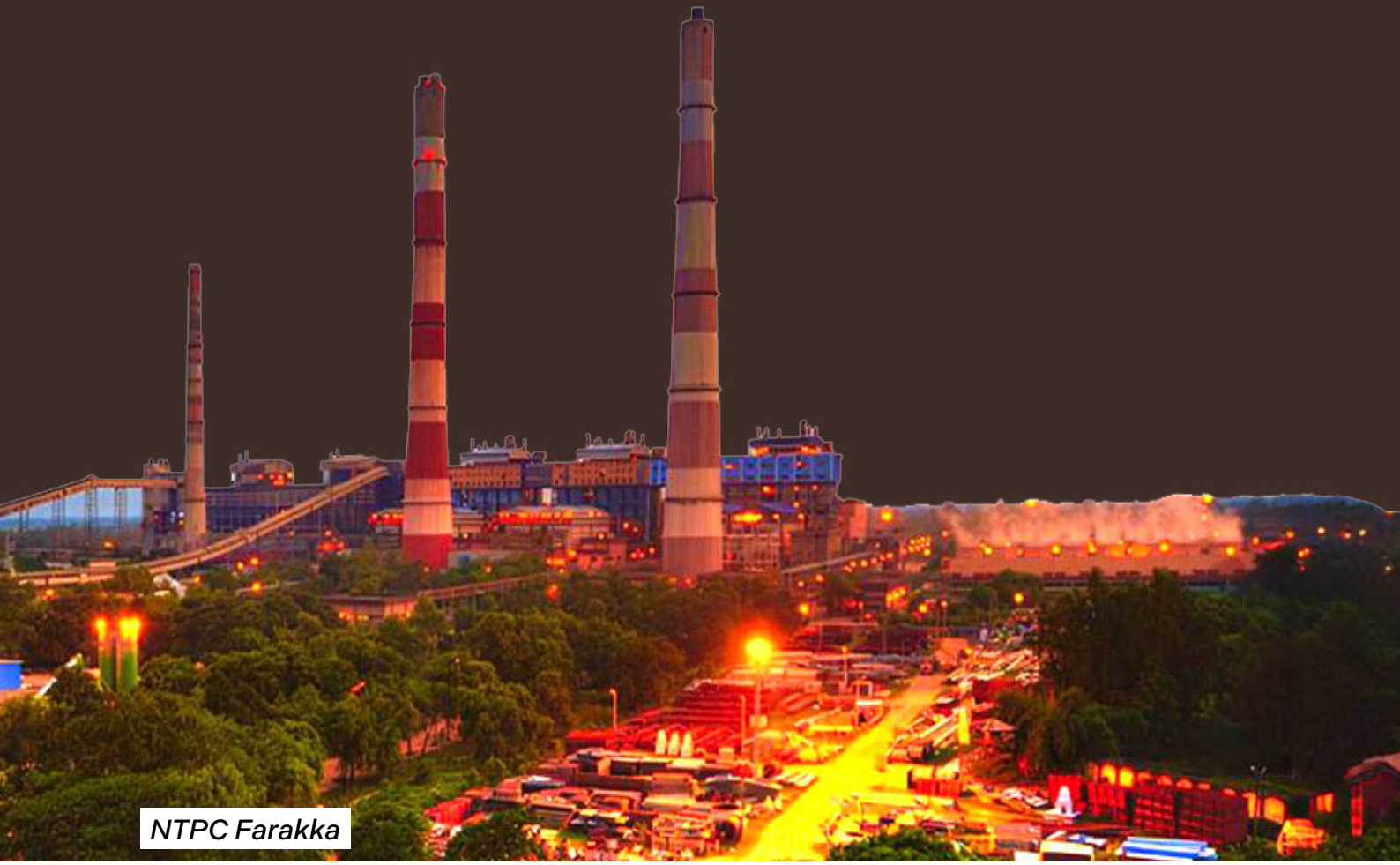


Sustainability Reporting Boundary and Scope

The report captures information on the financial and non-financial performance for the period April 1, 2025, to March 31, 2026. The Financial disclosure's scope of boundary includes all our operations and business activities within the NTPC Group, covering NTPC Limited, our subsidiaries, and our joint ventures. For non-financial performance disclosures, the reporting boundary covers NTPC Limited, its subsidiaries, and Joint Ventures (JVs). This includes operations across thermal, renewable and hydro power generation, mining, fertilizer, consultancy, business development, research and development (R&D), and energy trading activities. The disclosures encompass 8 subsidiaries and 8 Joint Ventures (JVs) within the NTPC group based on materiality threshold, out of total 17 subsidiaries and 11 JVs, respectively[1].

External Assurance

TUV India Private Limited, an independent and accredited third-party assurance provider, has independently verified the disclosures in this Report and issued an Assurance Statement. The assurance was conducted in accordance with the ISAE 3000 Standards for FY 2025-26, globally accepted principles of transparency, reliability, and credibility. The assurance statement is Annexed within this Report with detailed information on the assurance scope, methodology, and conclusion[2].



NTPC Farakka

[1]GRI 2-2, 2-3
[2]GRI 2-5

Restatement of Information

In our commitment to transparent and reliable reporting, historical data has been rigorously and continuously evaluated, with appropriate restatements incorporated wherever required. However, no restatement has been included in this report. This approach ensures consistency in reporting and facilitates an accurate assessment of our progress and performance across periods[3].

Forward-Looking Statement Disclosure

In articulating our long-term vision and growth trajectory, this report includes forward-looking statements based on existing information, historical performance, and strategic objectives. These statements involve inherent uncertainties and are influenced by a range of external factors, including regulatory developments, evolving energy markets, technological advancements, climate-related considerations, and macroeconomic trends. While these projections represent our current expectations, actual outcomes may differ materially, and we acknowledge the dynamic nature of the operating environment in which we operate.



[3]GRI 2-4

Feedback

This Sustainability Report reflects our ongoing commitment to transparent, accountable, and comprehensive sustainability disclosure. It presents a detailed overview of our ESG performance for FY 2025-26 and serves as an important channel for communicating our sustainability progress to stakeholders. We remain committed to continually enhancing the quality, relevance, and transparency of our disclosures in alignment with evolving stakeholder expectations and globally recognized reporting standards. We value stakeholder feedback and invite questions, suggestions, and comments through our Sustainability Team at: sustainability@ntpc.co.in[4].



NTPC Bongaigaon

[4]GRI 2-3

Message from Chairman & Managing Director



Shri Gurdeep Singh

Dear Stakeholders,

India's journey towards Viksit Bharat will require reliable, affordable and sustainable energy at scale. At NTPC, our role goes beyond generating electricity. We must strengthen energy security, support economic growth and improve the quality of life, while reducing our environmental footprint. Sustainability is therefore part of our business strategy, investment decisions and long-term growth.

Guided by India's Panchamrit commitments and the national goal of Net Zero by 2070, NTPC is transforming from a conventional power utility into

an integrated energy company. We are expanding across thermal, renewable energy, hydro, energy storage, nuclear power and green molecules. This balanced portfolio will help meet rising demand while supporting the transition to a lower-carbon economy.

FY 2025–26 marked important progress. NTPC Group added a record 9,618 MW, taking our renewable capacity to about 11.6 GW, with nearly 15 GW under implementation. We are also advancing energy storage and emerging technologies to improve system flexibility and reliability. Our aim is to reach 149 GW by 2032 and 244 GW by 2037, including 60 GW and 136 GW of renewable capacity, respectively.

Growth must be responsible. We will continue to improve plant efficiency, adopt cleaner technologies and ensure dependable and affordable power. Water conservation, wastewater reuse, rainwater harvesting, suitable cooling technologies and zero liquid discharge systems remain key priorities. These measures reduce pressure on local resources and strengthen environmental performance across our stations.

Fly ash utilisation is another focus area. During FY 2025–26, the NTPC Group achieved 107% utilisation by using ash generated during the year and from earlier periods. Its use in cement, construction and roads supports resource recovery and reduces the need for fresh raw materials and disposal areas. We are also continuing afforestation, biodiversity conservation and ecological restoration around our project locations.

Our sustainability commitment extends to people and communities. Through our CSR programmes in education, healthcare, skill development, livelihoods, women's empowerment and community infrastructure, we reached more than 22 lakh beneficiaries during the year. We will continue to work with communities and implementation partners so that our interventions address local needs and create lasting value.

Our employees remain key to NTPC's performance. We are building skills for new technologies, strengthening leadership and preparing our workforce for changing business needs. Safety, health, well-being, equal opportunity and a respectful workplace will continue to guide our people practices. Strong governance, ethical conduct, transparency, regulatory compliance and effective risk management are equally essential to maintaining stakeholder trust.

The road ahead requires disciplined execution and collaboration. We will invest in clean technologies, storage, digitalisation, innovation and efficiency, while operating our existing assets reliably. We will also work closely with government, industry, research institutions, investors, customers, employees, business partners and local communities. NTPC remains committed to powering India's progress through energy security, affordability and sustainability, and to creating a cleaner and more inclusive future.

Our Sustainability Report brings together the good work being done across NTPC and presents our progress, impact and commitments in a clear and transparent manner.

Gurdeep Singh
Chairman & Managing Director
NTPC Limited

Message from Director (Operations)



Shri Ravindra Kumar

Dear Stakeholders,

NTPC has powered India's growth for five decades, and as the nation's energy demand continues to rise, the power sector is entering a new phase of transformation; with the share of non-fossil capacity in the national grid having crossed 50%, five years ahead of the 2030 target. With an installed capacity of 89.1 GW at the end of FY 2025–26 and electricity generation of more than 432 billion units, close to one-fourth of the nation's electricity, NTPC carries a dual responsibility: to sustain reliable and affordable power supply while leading

the transition towards a cleaner, more resilient energy system, aligned with the aspirations of Viksit Bharat 2047 and Net Zero 2070.

Our Corporate Plan sets the direction. We plan to achieve a total installed capacity of 244 GW by 2037, of which 136 GW would be renewable, with the remainder comprising thermal, hydro and nuclear capacity. Renewable capacity has touched nearly 12 GW, with around 35 GW under development. This year saw our highest-ever capacity addition of 9.62 GW, of which 60% came from renewable sources. In FY 2025-26, over half of our capital expenditure was directed towards non-fossil and transition-related assets, including renewable energy, green hydrogen, energy conservation and other sustainability-focused investments.

Solar and wind power remain the principal growth areas for NTPC, supported by pumped storage and battery energy storage systems needed to strengthen grid reliability. We have entered the nuclear power sector through ASHVINI, our joint venture with NPCIL, with the first unit planned to be established at Mahi Banswara, Rajasthan. The Green Hydrogen Hub at Pudimadaka is under development, while electric mobility is progressing beyond the pilot stage.

At our stations, we continued to strengthen environmental performance through circular economy initiatives, emissions-reduction measures, resource-efficiency initiatives and improved operational practices, including biomass co-firing, contributing to improvement in Scope 1 GHG emissions intensity and 107% ash utilisation. The deployment of flue gas desulphurisation (FGD) systems is strengthening our control of SOx emissions, while enhanced ash-management practices are enabling higher levels of ash utilisation. Safety and environmental compliance remain non-negotiable at NTPC. Meanwhile, the 600 TPD Waste to Charcoal initiative at Varanasi shows our efforts in the Waste to Energy field.
Through NETRA, we are building our capabilities in carbon capture and utilisation, energy storage, green hydrogen and efficiency enhancement, including India's first CO_2 injection borewell at the Pakri Barwadih coal mine. Our focus is on technologies that can progress from demonstration to real-world application and, ultimately, deployment at scale.

Captive mines strengthen our national fuel security. Community programmes reach millions annually, while our employees work in a safer, more inclusive environment. Alongside these efforts, we are deepening partnerships with the Government of India, research institutions and global partners to accelerate innovation and strengthen the capabilities required for the energy transition.

The direction ahead is clear: NTPC will continue to meet the nation's energy requirements while transforming its portfolio and establishing itself as a global leader in sustainable power generation. I place on record my gratitude to all our stakeholders, and I am confident that together we will meet the demands of this energy transition and create lasting value for the nation.

Ravindra Kumar
Director (Operations)
NTPC Limited

Message from Chief Sustainability Officer



Shri Chandramouli Kasina

Dear Stakeholders,

At NTPC, powering India's growth goes hand in hand with our responsibility to protect the environment, safeguard our people and use resources responsibly. As India advances towards Viksit Bharat 2047 and its Net Zero 2070 goals, we remain focused on translating our sustainability commitments into a disciplined action towards a renewable future.

During FY 2025-26, we continued to strengthen environmental controls and regulatory compliance across our fleet. Flue Gas Desulphurisation systems have been commissioned on 55 units aggregating 30,250 MW till date, while installation progressed on 90 additional

units. Low-NOx combustion modifications were completed across all 50 identified units and ESP upgrades delivered particulate matter removal efficiencies exceeding 99.8%. Monitoring of Environmental parameters is done using automated Continuous Emission Monitoring Systems, where real time data is shared with the regulatory authorities.

Our commitment to resource efficiency and circular economy is equally visible in ash and water management. NTPC Group achieved fly ash utilisation of 107 million tonnes (107%). Fly ash and other by-products are being productively deployed across cement, bricks and blocks, roads, mine filling and land development. In water stewardship, we improved our specific water intensity to 2.56 l/kWh at group level. Almost all of our thermal stations operate under Zero Liquid Discharge principles, supported by Liquid Waste Treatment Plants (LWTP), Sewage Treatment Plants (STP) and treated-water reuse. Rainwater harvesting and Air-Cooled Condenser-based technologies continue to strengthen water resilience.

Safety remains a non-negotiable priority. We have conducted 5.29 million man-hours of safety training with 100% workforce coverage, while the upgraded Suraksha App and digitalised contractor safety assessments strengthened geo-tagged, real-time monitoring of any safety incidents. Importantly, 27,701 near-misses and unsafe conditions were recorded, reinforcing our behaviour-based safety approach and enabling proactive corrective action.

Our sustainability practices are supported by ISO 14001:2015 environmental management certification and multiple IGBC Net Zero Energy (Solapur Township and WR-II Headquarter), Water (RGPPL Township and Mouda Township) and Waste (Khargone Township) certifications. External recognition through an MSCI ESG rating upgrade to 'BB' and an improved Sustainalytics score of 29.8 further strengthens the credibility of our progress.

Sustainability is ultimately about people and communities. During the year, we spent INR 487.59 crore on CSR and community development. The initiatives included sanitation & health interventions, education, infrastructure development, sports, the Girl Empowerment Mission and large-scale afforestation (NTPC has cumulatively planted 41 million trees). We have achieved 100% training coverage of our employees and extended workforce, with focused programmes on occupational safety, ethics, technical upgradation, anti-bribery and anti-corruption, and POSH. The Company further strengthened its culture of ethics and accountability through 573 vigilance programmes, engaging 18,938 participants.

NTPC's efforts contributed to a 2.00% year-on-year reduction in Group-specific CO_2 emission intensity. During FY 2025–26, we have added 5,488 MW of renewable energy capacity, including pumped storage power, further strengthening our clean energy portfolio. Renewable electricity generation more than doubled during the year to 17.16 BU, compared with 8.21 BU in FY 2024–25, reflecting the continued expansion and growing contribution of renewable energy across the Group.

I extend my sincere appreciation to our employees, contractors, partners and other stakeholders whose commitment makes this progress possible every day. Going forward, we will continue to strengthen implementation rigour, advance safety, improve environmental performance, and build greater resilience across our operations.

Chandramouli Kasina
Chief Sustainability Officer and
Executive Director (Safety,
Sustainability, Environment
& Ash)
NTPC Limited

FY 2025-26 Key Highlights

Infographic representation of the key achievements, progress and performance:

Environment

6,032.02 GWh
Renewable energy consumption

4,516.23 TJ
Energy savings achieved

28.60 million
Carbon credits generated

1,105.88 million m³
freshwater consumption

More than **41 million**
Trees planted

Social

25,310
Total Employees

2,378
New Hires

50 hrs
Average Training hours per employee

100%
Healthcare Coverage

₹ 487.59 Cr
CSR Spend

24.61 lakh
Beneficiaries

Governance

1,89,798.56 Cr
Total Revenue

38.46%
Independent Directors

Zero Cases
Conflict of interest

Zero Cases
Data privacy breaches
Received ISO 37001:2016 Anti-bribery

82%
Employee Satisfaction rate

96.72%
Customer satisfaction rate





NTECL Vallur

About NTPC Limited

NTPC Limited is India's largest integrated energy conglomerate and a key driver of the nation's energy security, industrial growth and development. From its origins as a thermal power utility, NTPC has evolved into a diversified energy major with operations across thermal and renewable power generation, hydro and pumped storage, coal mining, power trading, power services, waste-to-energy, green hydrogen and green molecules, e-mobility, carbon capture and utilisation, and nuclear power development through strategic subsidiaries and joint ventures[5].

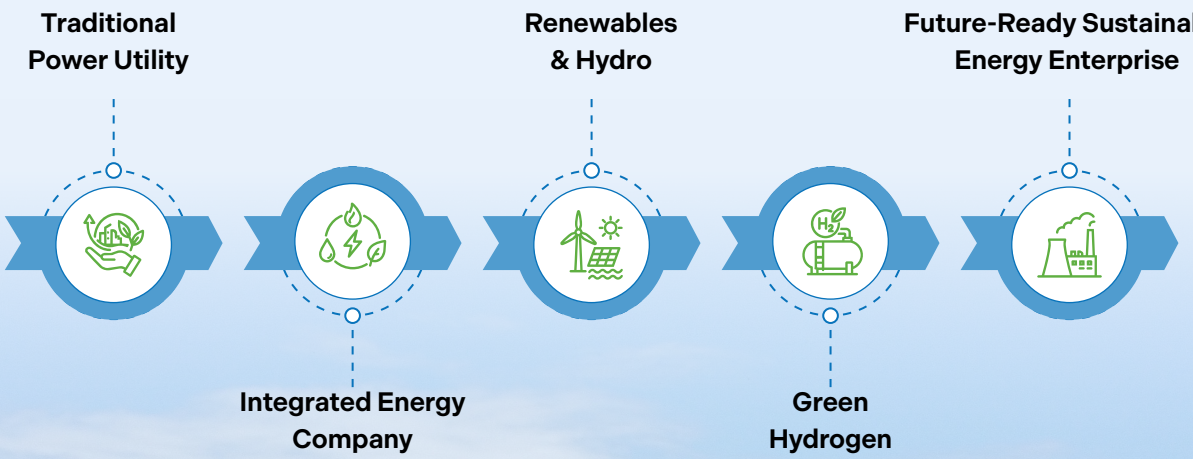
The theme of this Sustainability Report, **"Building Viksit Bharat: Reliable Power, Responsible Operations, and Sustainable Development,"** reflects NTPC's role in powering India's development while advancing sustainability, resilience and responsible growth. It captures the Company's commitment to ensuring reliable and affordable electricity, modernizing operations responsibly, and building a diversified energy portfolio for the future.

[5]GRI 2-1, 2-6

Powering India's Energy Transition

As India's energy needs continue to grow, NTPC is evolving from a predominantly thermal power producer into a diversified energy company with an expanding presence across renewable energy, hydropower, green hydrogen, and other emerging clean energy technologies. By combining reliable power generation with investments in future-ready energy solutions, NTPC seeks to support India's energy security, sustainability objectives and long-term economic development.

This transition reflects the Company's focus on balancing reliability, affordability and environmental responsibility while creating a resilient and diversified energy portfolio for the future.





NTPC Kayamkulam

Transition Journey

Today

- Power Generation Leader
- Renewable Energy Expansion
- Captive Fuel Security
- Infrastructure Scale
- Strong National Presence

Tomorrow

- Multi-Energy Leadership
- Renewable + Green Hydrogen + Energy Storage Growth
- Resilient and Sustainable Energy Supply Chains
- Technology and Innovation-Led Growth
- Supporting India's Net-Zero and Viksit Bharat Aspirations



NTPC Overview

FY 2025-26 was a landmark year for NTPC, marked by record capacity addition, strong operational performance and continued progress in portfolio diversification. To present a more balanced snapshot of the Company's scale and sustainability profile, the dashboard below combines key business indicators with representative environmental, social and governance metrics.

Performance Parameters FY 2025-26



87,787 MW

Total Installed Capacity*



9,618.30 MW

Capacity Added During the Year



432.18 BU*

Total Group Generation



11,547 MW

Renewable Capacity commissioned



1.519

million Tonnes

Biomass Sourcing



25,127.52 Cr

Green Capex



583.19 Cr

R&D Expenditure



1,89,798.56 Cr

Consolidated Revenue



25,310

Total Workforce (Consolidated)

*Excluding BIFPCL (excluding International Portfolio)

Mission, Vision and Core Values

Vision

To be the world's Leading Power Company, accelerating India's Growth and Energy Transition.

Mission

Provide reliable power and energy transition solutions in an economical, efficient and environment-friendly manner, driven by innovation and agility.



Core Values

By upholding our core values and adhering to robust business practices, NTPC consistently delivers exceptional performance and operational efficiency, creating lasting value for the company, our customers, partners, and the communities we serve across the nation.

I Integrity

C Customer Focus and Agility

O Organisational Pride

M Mutual Respect and Trust

I Innovation and Learning

T Total Quality and Safety

NTPC's business and sustainability approach is anchored in three interconnected priorities that define both its current role and future direction.

Reliable Power	Responsible Operations	Sustainable Development
Delivering dependable electricity to support homes, industry and infrastructure	Improving efficiency, compliance and environmental performance across the fleet	Expanding clean energy, future technologies and long-term stakeholder value

Business Footprint

NTPC's consolidated business model reflects an integrated and increasingly diversified energy ecosystem. While thermal power remains an important part of the portfolio, the Company has significantly expanded into renewable energy, hydro, pumped storage, mining, power trading and emerging low-carbon technologies. This diversification strengthens resilience, broadens growth pathways and supports NTPC's transition into a future-ready energy major[6].

NTPC's Business Verticals

Power Generation
- Thermal
- Renewable
- Hydro
- Nuclear

Green Hydrogen & Chemicals
- Green Hydrogen
- Green Methanol and Ammonia

Mining
- Coal Mining

Waste to Energy
- MSW to Coal

Energy Storage
- Battery Energy Storage System
- Pumped Storage Power

Energy Trading
- Cross Border Trading
- Domestic Power Trading

Consultancy Services
- Technical Consultancy

EV Ecosystem
- Electric Vehicles
- EV charging Infrastructure

Ash Management
- Fly Ash Products
- Road & Flyover
- Cement Industry



[6]GRI 2-6

Group Structure

NTPC's diversified growth is supported through subsidiaries and joint ventures that enable focused execution across sectors and technologies. This structure allows the Group to expand across new business areas while maintaining strategic flexibility and specialized execution capabilities.

NTPC Group Organogram (Subsidiaries & JVs)

(As on 31 March 2026)

Subsidiaries (11)

COAL MINING

- NTPC Mining Ltd. (100%)

POWER TRADING

- NTPC Vidyut Vyapar Nigam Ltd. (100%)

POWER GENERATION

- NTPC Green Energy Ltd. (89.01%)
- Bhartiya Rail Bijlee Company Ltd. (74%)
- Ratnagiri Gas and Power Private Ltd. (86.49%)
- Patratu Vidyut Utpadan Ltd. (74%)
- North Eastern Electric Power Corporation Ltd. (100%)
- THDC India Ltd. (74.496%)

SERVICES

- NTPC Electric Supply Company Ltd. (100%)
- NTPC EDMC Waste Solutions Private Ltd. (74%)

Nuclear

- NTPC Parmanu Urja Nigam Ltd. (NPUNL) (100%)

Joint Ventures (17)

Coal Acquisition

- CIL NTPC Urja Pvt. Ltd. (50%)

Fertilizers

- Hindustan Urvarak and Rasayan Ltd. (29.67%)



Power Generation

- Aravali Power Company Pvt. Ltd. (50%)
- Meja Urja Nigam Pvt. Ltd. (50%)
- NTPC Tamil Nadu Energy Company Ltd. (50%)
- Trincomalee Power Company Ltd. (50%)
- NTPC SAIL Power Company Ltd. (50%)
- Anushakti Vidhyut Nigam Ltd. (49%)
- Bangladesh-India Friendship Power Company Pvt. Ltd. (50%)
- Jhabua Power Ltd. (50%)
- Sinnar Thermal Power Limited (50%)

Power Services

- Utility Powertech Ltd. (50%)
- Energy Efficiency Services Ltd. (39.252%)
- NTPC GE Power Services Pvt. Ltd. (50%)
- National High Power Test Laboratory Pvt. Ltd. (12.5%)

Equipment Manufacturing

- Transformers and Electricals Kerala Ltd. (44.60%)
- NTPC BHEL Power Projects Pvt. Ltd. (50%)

Looking Ahead

NTPC's journey reflects the broader transformation of India's power sector and development aspirations. As the country advances towards Viksit Bharat, the role of energy companies is increasingly defined by how effectively they combine reliability with responsibility, operational performance with environmental stewardship, and growth with inclusion.

The theme "Building Viksit Bharat: Reliable Power, Responsible Operations, and Sustainable Development" captures both NTPC's current role and future direction.





Stakeholder Engagement and Materiality Assessment

NTPC's fundamental priority is stakeholder value creation in its business operations and across the entire value chain to address the evolving stakeholder expectations. NTPC's strategic initiatives are designed to reflect the interests of a diverse stakeholder ecosystem through structured stakeholder engagement mechanisms and periodic materiality assessments to identify key ESG concerns, emerging priorities, and integrate them into risk management practices and long-term business strategy.

Stakeholder Engagement

At NTPC Limited, meaningful stakeholder engagement is a cornerstone of our commitment to sustainable value creation. We continuously engage with a broad spectrum of stakeholders, including employees, local communities, customers, suppliers, contractors, investors, regulatory authorities, and government institutions, to understand their changing expectations, concerns, and priorities. This collaborative approach helps strengthen stakeholder relationships, enhance trust, align business objectives with societal needs, and develop sustainable solutions that advance reliable power generation.

Approach to Stakeholder Engagement

NTPC adopts the following stakeholder engagement framework to identify, prioritise, and engage with the stakeholder groups[7].

Stakeholder Identification and Prioritization	We define our stakeholder universe by identifying groups that influence, and are influenced by, our business. Their level of interest and influence is assessed to determine engagement priorities.
Establishing Dialogue and Engagement Channels	Tailored engagement approaches are developed for each stakeholder group, supported by relevant channels that enable meaningful dialogue and a deeper understanding of their needs.
Capturing Stakeholder Expectations	Through active listening and structured interactions, we gather valuable feedback, identify key concerns, and respond with timely and focused actions.
Aligning Strategy with Expectations	Stakeholder insights are translated into actionable inputs for planning and decision-making. This helps us recognize emerging priorities and risks while keeping our actions aligned with broader stakeholder expectations

Key Stakeholders

- Government of India
- Regulators
- Investors, Shareholders, and Lenders
- Employees
- Suppliers and Vendors
- Media
- Indian Citizens
- Communities and NGOs
- Contract Workers
- Customers

[7]GRI 2-29

Stakeholder Engagement Framework

The table below outlines NTPC Limited's key stakeholder groups, their respective expectations and areas of concern, the mechanisms and frequency of engagement adopted by the Company to effectively respond and strengthen stakeholder priorities and relationships.

Stakeholder Group	Significance	Purpose of Engagement	Communication Channel	Frequency of Engagement	Associated Material Issue
Government of India	They frame the policies, guidelines, and regulations for meaningful growth and economic development.	• Align with India's commitment for 24x7 Affordable Power to all and maximize power & energy infrastructure & allied support. • Promote and leverage Indian Government schemes like Make in India, Skill India, Swachh Bharat Mission, & many more. • Contribute towards clean energy, climate action, environmental management, and social development of the country and economy.	• Secretary level review • Meetings with Ministries, CEA, NITI Aayog & Parliamentary committees • Emails and Official Letters	• Quarterly • Need Based	• Energy Management & Climate Change • Waste & Water Management • Biodiversity Management • Occupational Health & Safety • Business Ethics • Digital Transformation • Labour Practices • Community
Regulators	Securing strategic alignment with Regulators on national energy policy, ensuring regulatory compliances, and facilitation for financial support for conventional and renewable energy expansions.	• Interact with Regulators on optimum electricity tariff determination, changes in the compliance requirements/ norms, and policy advocacy. • Regulators formulate new regulations and amend existing norms, as per changing environmental conditions.	• Public Hearing • Statutory Reports, Audits, and Inspections • Interactions during clearances, consent, and compliance reviews	• As per Statutory Norms • Need Based	• Energy Management & Climate Change • Waste & Water Management • Biodiversity Management • Labour Practices • Digital Transformation • Community Engagement

Stakeholder Group	Significance	Purpose of Engagement	Communication Channel	Frequency of Engagement	Associated Material Issue
Investors, Shareholders, & Lenders	Strong relationship with Investors, Shareholders, & Lenders builds trust, secure steady funding, lower cost of capital, and uphold compliances.	• Risk and governance compliance review, improvement in Return on Investment, and payments of dividends. • Review economic performance, disclosure on Environment, Social, & Governance (ESG) aspects, and response on queries related to Business Responsibility and Sustainability Report (BRSR).	• Analyst and Investor Meeting • Annual General Meeting Reviews • Annual Report • Stock Exchange Intimation • Email, Newspaper, & Website	• Quarterly • Annual • Regular	• Energy Management & Climate Change • Air Emissions • Labour Practices • Business Ethics • Economic/ Value Creation • New Business & Investments • Innovation and R&D
Employees and Workers	Employees and workers are the cornerstone of to business strategy, operations, boosting business competitiveness, and market leadership.	• Engage with employees and workers on fair remuneration, equal opportunity, professional growth opportunities, employee well-being, work-life balance, health, safety & security, and grievance redressal. • Continuous engagement for skill development, training, and capacity building on domain skills, technical skills, behaviour training, soft skills, human rights, and ESG aspects.	• Communication meetings • Employee Surveys and participative forums • Intranet & website • Training and workshop • Internal magazines	• Periodic • Need Based	• Labour Practices • Occupational health & safety (OHS) • Employee Development & Talent Retention • Community Engagement • Business Ethics • Governance Practices

Stakeholder Group	Significance	Purpose of Engagement	Communication Channel	Frequency of Engagement	Associated Material Issue
Suppliers	As a critical part of the business value chain, strong relations with suppliers give a competitive edge and business operational excellence.	• Engage with suppliers for fair business opportunities, transparent dealings, and timely payments and efficient delivery services. • Promote and encourage sustainable supply chain management, responsible procurement, and ESG integrated vendor assessment.	• Pre-bid conference • Supplier Meet • Vendor Enlisting • Emails & website	• Before tendering • During onboarding • Periodic • Need Based	• Energy Management & Climate Change • Waste & Water Management • Supply Chain Management • Business Ethics • Governance Practices
Customers	Customer-centricity is essential for business sustainability, growth, and long-term success.	• Interact with customers on commercial issues, technical support, and planning schedule. • Fostering effective reconciliation and settlement outcomes through clear, timely, and proactive communication mechanisms. • Discussion on optimum electricity tariff, planned maintenance, and system upgradation.	• Regional customer meeting • Regional Power Committees (RPCs) • Commercial meetings / interactions • Technical Coordination Committee • Operation Coordination Committee • Business partner meet (Interactions with SEB Managers) • Customer Support Services	• Monthly • Quarterly • Yearly • Need Based	• Energy Management & Climate Change • Business Ethics • Governance Practices • Economic/ Value Creation • Digital Transformation • New Business and Investment • Innovation and R&D

Stakeholder Group	Significance	Purpose of Engagement	Communication Channel	Frequency of Engagement	Associated Material Issue
Communities & NGOs	Communities impact the socio-economic and environment landscape of business and society at large. It is imperative to focus on community development and social wellbeing.	• Support on infrastructure development, enhancement in quality of life & livelihood, employment opportunities, and community led development initiatives. • Develop and implement social led community development programs in health, education, rural infrastructure, and art & culture themes across sites.	• Public hearings • Village Development Advisory Committee (VDAC) • Public information centers • Project-based stakeholder meets	• Need Based	• Community Engagement • Business Ethics • Economic/ Value Creation • Governance Practices
Media	Media is an important channel to disseminate information, engage with different stakeholders, enhance transparency, and promote public awareness to build stakeholder trust.	• Regular and periodic interaction and engagement with Media partners through Press Releases and Interviews on Company's business plans, growth, sustainability commitments, progress, and journey ahead.	• Press Releases • Press Conferences	• Need Based • Event Based	• Energy Management & Climate Change • Water & Waste Management • Air Emissions • Biodiversity Management • Occupational Health & Safety • Labour Practices • Business Ethics • Economic/ Value Creation • New Business and Investments

Materiality Assessment

At NTPC, materiality serves as a strategic compass, guiding ESG priorities towards issues that matter most to our stakeholders and long-term business performance. As environmental and social risks become increasingly linked to financial outcomes, our materiality approach reinforces our focus on sustainable value creation. To align with stakeholder expectations and proactively identify emerging risks and opportunities, we undertake a comprehensive materiality assessment covering Environmental, Social and Governance (ESG) aspects. Recognizing evolving market dynamics, we continuously monitor, review, and validate the economic, environmental, social, and governance factors that are critical to NTPC's long-term value creation.

Dual lens of Impact Materiality along with Financial Importance

The materiality assessment undertaken by the Company aligns with Impact Materiality of GRI Standards to identify ESG-related topics. These identified ESG issues, then layered with IFRS S1 and IFRS S2 standard requirements, that may give rise to financial risks, opportunities, and business continuity over short, medium, and long-term. These impacts are assessed on severity, likelihood, and long-term value creation to determine operational efficiency and financial performance[8].

Stakeholder engagement is undertaken to gauge their perception and support in identification as well as prioritisation of ESG issues/ topics by providing insights on emerging risks, stakeholder expectations, and external dependencies. The prioritisation



NTPC Kudgi

[8]GRI 3-1

and validation of material topics is undertaken in collaboration with the Risk team and integrated with the Enterprise Risk Management (ERM) framework, ensuring that sustainability-related financial risks and opportunities are covered. In the reporting period, a revised framework was adopted to bring ESG risks into our ERM, so that they are assessed along with operational, strategic and financial risks.

Our Approach for Materiality Assessment[9]

Identification

Potential material topics were identified by considering NTPC's operating context, industry trends guided by SASB, MSCI, S&P ESG Ratings, peer benchmarking, and key challenges shaping the power and energy sector.

Prioritisation

The identified ESG material topics were prioritized based on the degree of strategic importance, business and operational landscape, and financial relevance/ impact.

Materiality Survey

A tailored survey was conducted to capture stakeholders' input on ESG issues most relevant to NTPC's strategic priorities, financial implication, and changing socio-economic environmental landscape.

Stakeholder Engagement

A structured engagement process was undertaken with diverse stakeholder groups to gather perspectives and insights on key ESG concerns/ issues from business relevance and financial impact lens.

Evaluation

The responses were analysed and mapped into a materiality matrix, reflecting their importance to internal and external stakeholders and their impact on NTPC's business, financial outcome, and long-term value, which was integrated with the Enterprise Risk Management (ERM) framework.

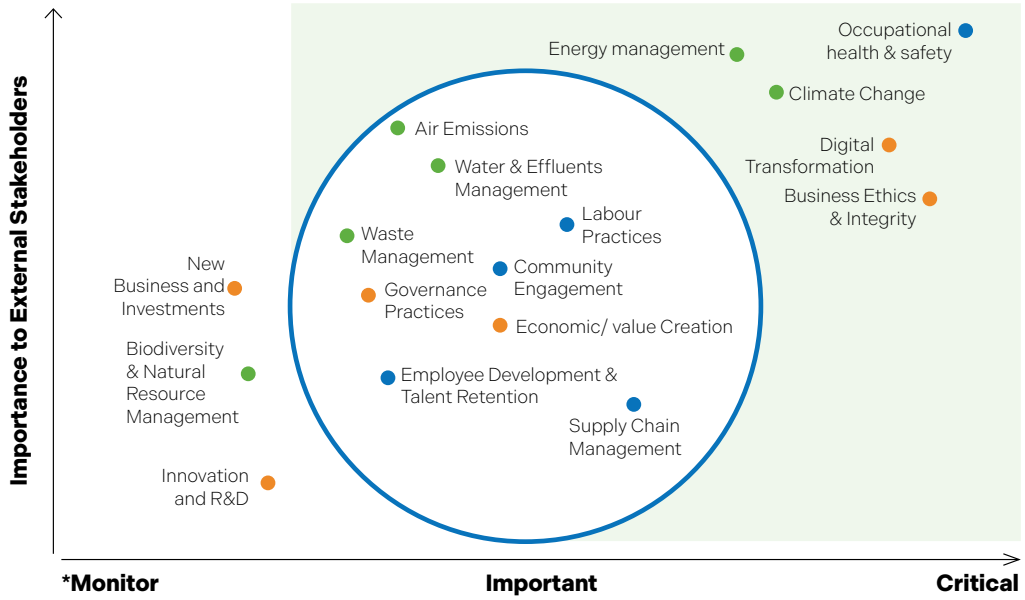


[9]GRI 3-1

Materiality Assessment Outcome

The prioritised material topics covering environmental, social, and governance related issues which are of critical importance and have business relevance along with financial implication on NTPC Limited are listed below.

Materiality Matrix



Environment

1. Energy management
2. Climate Change
3. Air Emissions
4. Water & Effluents Management
5. Waste Management
6. Biodiversity & Natural Resource Management

Social

7. Occupational health & safety
8. Labour Practices
9. Community Engagement
10. Employee Development & Talent Retention
11. Supply Chain Management

Governance

12. Business Ethics & Integrity
13. Digital Transformation
14. Economic/ value Creation
15. Governance Practices
16. New Business and Investments
17. Innovation and R&D

Key Highlights of the Assessment Process

Senior Management Approval
The final findings were approved by senior leadership.

Risk Register Maintenance
We maintain a register to identify ESG risks and their mitigation measures.

Stakeholder Consultation
Both internal and external stakeholders are involved in the review process.

Biennial Analysis
The materiality analysis occurs once every two years or more for timely updates

Materiality Matrix Mapping
Prioritized issues are visually mapped within a structured materiality matrix

Key Material Topics[10]

Climate Change, Energy Management, and Air Emissions

Risk/ Opportunity
Risk & Opportunity

Time Horizon
Short, Medium, Long

Linkage to GRI & IFRS
GRI-3-3, 201-2, 302-1 to 302-5, 305-1 to 305-7

IFRS-S2.5–7, S2.8–23, S2.24–26, S2.27–37

Linkage to UN SDGs



Rationale

Climate change has significant physical and transition risks for NTPC due to the nature of its power generation business. Extreme weather events, including heat waves, floods, cyclones, erratic rainfall, rising sea levels, and water stress, can impact plant operations, fuel supply chains, procurement practices, asset reliability, and business continuity. With increasing focus on decarbonization agenda, stricter regulations, carbon pricing mechanisms, & enhanced emission norms with higher compliance obligations are noted. The evolving energy landscape is accelerating the shift towards renewable energy, energy storage, green energy solutions, and related services, providing base for challenges and opportunities for greater volumes of variable renewable energy integration into the grid. Air emissions such as CO2, NOx, SOx, PM, & other pollutants, are released due to NTPC operations & proactive other non-GHG air emissions management is critical to ensure and create long-term climate transition strategy, decarbonisation roadmap, and sustainable reliable energy transition pathways.

Financial Impact

Positive

- Lower energy & operating costs.
- Revenue stream from Renewable Power.
- Enhanced green finance and/or investment.

Negative

- Higher transition-related expenses and compliance costs.
- Increased initial capital expenditure for RE expansion.
- Risk of operational & supply chain disruptions, leading to financial costs.

Mitigation Plan

- Committed to supporting India's Panchamrit goals of achieving net zero emissions by 2070, reaching 500 GW of non-fossil capacity by 2030, and reducing emissions intensity of GDP by 45% by 2030.
- Enhanced geographical and technological diversification inherently reduces our risks to any location-specific natural catastrophe. Power plants and associated infrastructure are designed to withstand climate change related threats and physical risks.
- Dedicated groups (CenPEEP & CEETEM) created to improve Energy Efficiency Management and Energy Transition. As on 31 March 2026, NTPC group has 32 projects registered across global carbon programmes.
- Achieved a net surplus of 2,59,626 Energy Saving Certificates (ESCerts), with a 130.96% year-on-year increase in energy savings, reflecting cumulative impact of its energy conservation initiatives.
- Energy Efficiency Management System (EEMS) consists of periodic assessments, field tests, performance gap analysis, deviations analysis and updation of action plans at all stations.
- Combination of advanced pollution control technologies, real-time monitoring systems, and large-scale environmental infrastructure investments to manage emissions from thermal operations.
- Investments in Flue Gas Desulphurization (FGD) systems for SOx control, combustion modifications and Low NOx burners for NOx reduction, and upgraded Electrostatic Precipitators (ESPs) for Particulate Matter (PM) control, to control Air (Non-GHG) Emissions across sites.

[10]GRI 3-2

Water and Effluent Management

Risk/ Opportunity
Risk & Opportunity

Time Horizon
Short, Medium, Long

Linkage to GRI & IFRS
GRI-3-3, 303-1 to 303-5

IFRS-S1.26–27, S1.28–42, S1.43–44, S1.45–53

Linkage to UN SDGs



Rationale

Water and effluent management is critical to thermal power generation, supporting cooling, steam generation, and various operational processes. With growing water scarcity coupled with climate change impacts and competing demands from communities and agriculture, water availability, use and effluent discharge pose significant operational, regulatory, and compliance risks to plant operations. Non-compliance with discharge standards could increase operational costs and affect power generation reliability. However, effective water and effluent management presents opportunities to enhance resource efficiency, strengthen environmental stewardship, and improve stakeholder trust and operational resilience.

Financial Impact

Positive

- Lower freshwater consumption & related costs.
- Improved operational resilience, optimizing costs.

Negative

- Higher water sourcing and treatment costs.
- Risk of operational shut down due to water scarcity & associated financial burden.
- Regulatory fines and non-compliance penalties.

Mitigation Plan

- Optimisation of water consumption through advanced technologies and process re-engineering.
- NTPC is a signatory to the CEO Water Mandate and upholds "Water Policy" and "Rainwater Harvesting Policy" framework built on the "Reduce–Reuse–Recycle" approach.
- Implementation of "Zero Liquid Discharge (ZLD)" at almost all thermal station and ensuring good quality freshwater availability in and around plant locations through community investments and capacity building.
- Cycles of Concentration (CoC) is used to optimise cooling towers, resulting in measurable freshwater savings by reuse of water within the cooling cycle.
- Air-Cooled Condensers (ACC) are installed in new projects to eliminate cooling water consumption from the condenser circuit with potential to save up to 60% of water.
- Dry Ash Evacuation System (DAES) and HCSD technologies have been deployed to substantially reduce water consumption in ash management and lower the overall water footprint of thermal power generation.

Waste Management

Risk/ Opportunity
Risk & Opportunity

Time Horizon
Short, Medium, Long

Linkage to GRI & IFRS
GRI-3-3, 306-1 to 306-5

IFRS-S1.26–27, S1.28–42, S1.43–44, S1.45–53

Linkage to UN SDGs



Rationale

Waste Management is of significant importance to business operations as quantities of by-products and waste streams, including fly ash, bottom ash, gypsum, and other industrial waste are generated. Effective management of these materials is critical to minimize negative environmental externalities, ensure regulatory compliance, and enhance operational efficiency. Risks related to stricter environmental regulations, disposal challenges, rising waste management costs, and potential impacts on land, water, and community relations are identified. At the same time, substantial opportunities like adoption of circular economy principles, utilization of fly ash in cement, bricks, road construction, and mine filling, along with the recovery and reuse of other by-products, conserve natural resources, create value from waste streams, and support resource efficiency/ optimisation.

Financial Impact

Positive

- Minimise waste handling and disposal costs.
- Value creation from recycled waste.
- Gains from operational efficiency.

Negative

- Higher cost of waste disposal and non-compliance.
- Regulatory penalties and fines.
- Contamination-related rectification expenses.

Mitigation Plan

- Waste (Hazardous & Non-hazardous) generated from business operations are managed, handled, and disposed of through approved agencies, in line with NTPC's Waste Management policy and relevant statutory provisions.
- For hazardous waste and bio-medical waste, strict adherence to safe handling protocols, segregation, treatment, and compliant disposal systems are institutionalized to ensure sustainable impact.
- The scrap and recyclable waste are managed through auction on the MSTC e-platform.
- Adoption of digital initiatives such as Project PRADIP has significantly reduced paper consumption, while enhancing operational efficiency and resource utilisation.
- Sustained the ban on single-use plastics across all facilities and promoted reuse and recycling practices across operational sites.

Biodiversity & Natural Resource Management

Risk/ Opportunity
Risk & Opportunity

Time Horizon
Medium, Long

Linkage to GRI & IFRS
GRI-3-3, 101-1 to 101-8

IFRS-S1.26–27, S1.28–42, S1.43–44, S1.45–53

Linkage to UN SDGs



Rationale

Biodiversity and Natural Resource Management is of importance to NTPC given its extensive operational footprint across thermal power, mines, hydro projects, renewable energy assets, and associated infrastructure that interact closely with natural resources (land, water, forests, and ecosystems). The Company integrates biodiversity considerations into project planning, environmental impact assessments, operational management, habitat restoration, and afforestation programmes, supported by its Biodiversity Policy and conservation initiatives. The Company is exposed to risks such as increasing regulatory requirements, biodiversity degradation, habitat loss, resource scarcity, and potential impacts on project approvals, operational continuity, and stakeholder trust. However, opportunities are present to enhance environmental stewardship, strengthen ecosystem resilience, secure social licence to operate, improve compliance performance, support carbon sequestration, and create long-term value through nature-positive development and ecological restoration.

Financial Impact

Positive

- Reduced regulatory and compliance costs.
- Access to Green Finance and Investment.
- Carbon sequestration and nature-positive value creation.

Negative

- Higher capital expenditure and increased operating costs.
- Project approval delays, approval risks, and financial cost.
- Regulatory penalties and remediation financial costs.

Mitigation Plan

- NTPC's Biodiversity Policy guides action related to conservation, restoration, ecological enhancement, and responsible land management across its operations, integrated in project planning and operational management.
- More than 41 million saplings have been planted, cumulatively across our stations, enhancing local biodiversity, reducing urban heat island effects within the townships, and building community goodwill.
- NTPC has participated in MoEFCC's Green Credit Programme (GCP), with afforestation activities across 25 parcels of degraded forest land covering a total of 426.20 hectares across selected states of India.
- NTPC is implementing various wildlife and habitat restoration projects across locations near its operations, in partnership with Forest Departments, Wildlife Institutions, and Local Communities. These Projects target species-specific conservation, riparian habitat improvement, and community-based monitoring moving us from impact mitigation toward active ecological contribution.
- Green cover developed across NTPC facilities and townships contributes to carbon sequestration, biodiversity conservation, and long-term ecological resilience.

Labour Practices

Risk/ Opportunity
Risk & Opportunity

Time Horizon
Short, Medium, Long

Linkage to GRI & IFRS

GRI-3-3, 401-1 to 401-3, 402-1, 406-1, 407-1, 408-1, 409-1

IFRS-S1.26–27, S1.28–42, S1.43–44, S1.45–53

Linkage to UN SDGs



Rationale

Labour practices represent both a critical risk and an opportunity given the scale of the Company's operations, large workforce, and reliance on contract labour across plants, mines, construction sites, and maintenance activities. Poor labour management can lead to safety incidents, work stoppages, productivity losses, regulatory non-compliance, and reputational impact.

Financial Impact

Positive

- Improved productivity and enhanced operational efficiency.
- Reduced workforce disruptions and related financial costs.
- Enhanced brand reputation and compliance status.

Negative

- Increased employee and worker welfare expenses.
- Regulatory, legal and compliance penalties and fines.
- Cost of corrective action and remedial expenses.

Mitigation Plan

- NTPC recognises Human Capital as an integral resource for business growth and resilience, therefore, the Company invests in future-ready capabilities, healthy minds, and comprehensive talent management, reinforcing the principles of ethical labour practices and standards across its sites.
- A dedicated Human Rights Policy aims to promote and safeguard all kinds of human rights, including organizational rights and labour rights.
- NTPC upholds the principles of Human Rights to ensure its employees and workers live with social and economic dignity and freedom, irrespective of gender, caste, economic status, or religion.
- Worker engagement is facilitated through regular interaction with representatives via an institutionalized Communication Matrix, including structured meetings with unions and participative forums to discuss working conditions and labour rights.

Employee Development & Talent Retention

Risk/ Opportunity
Risk & Opportunity

Time Horizon
Short, Medium, Long

Linkage to GRI & IFRS
GRI-3-3, 401-1, 404-1 to 404-3

IFRS-S1.26–27, S1.28–42, S1.43–44, S1.45–53

Linkage to UN SDGs



Rationale

Employee Training, Development and Talent Retention are essential for building a competent, engaged, and future-ready workforce that supports operational excellence, business continuity, innovation, and NTPC's strategic transition towards a sustainable energy future. NTPC operates in a rapidly evolving energy landscape encompassing thermal power, renewable energy, green hydrogen, and emerging business areas, making continuous learning, leadership development, reskilling, and talent retention critical to long-term success. On one hand, it presents risks like potential skill gaps, leadership shortages, talent attrition, and challenges in adapting to technological and business transformation. On the other hand, simultaneously, it creates opportunities to strengthen organisational capability, enhance employee engagement and productivity, build future leadership pipelines, accelerate innovation, and improve competitiveness by attracting, developing, and retaining high-performing talent.

Financial Impact

Positive

- Improved operational efficiency, productivity, and positively impacting revenue growth.
- Greater internal mobility reducing external hiring costs.
- Strengthen future-workforce readiness and support long-term enterprise value.

Negative

- Reduced workforce productivity may lead to operational inefficiencies, increased operating costs, and adverse impacts on long-term business performance.
- Rising employee attrition can drive additional costs for hiring, onboarding, and workforce replacement, potentially impacting operational efficiency and financial performance.

Mitigation Plan

- The Company's talent management approach is built around structured performance management, capability development, leadership grooming and career progression, enabling employees to build long-term careers while contributing to organizational success.
- NTPC has established a comprehensive learning ecosystem designed to build capabilities across technical, functional, leadership, behavioural, safety, compliance, digital and sustainability domains.
- The Company supports workforce capability through structured learning ecosystems, leadership development programmes, Individual Development Plans (IDPs), succession planning, SAMARTH reskilling initiatives, higher education support, and career progression opportunities.
- Performance management is supported through a structured evaluation framework comprising Weekly Planners, Monthly Assessments, and Annual Performance Appraisals. This continuous feedback approach provides employees with regular guidance on performance expectations, progress, and developmental priorities.

Occupational Health & Safety

Risk/ Opportunity
Risk

Time Horizon
Short, Medium, Long

Linkage to GRI & IFRS
GRI-3-3, 403-1 to 403-10

IFRS-S1.26–27, S1.28–42, S1.43–44, S1.45–53

Linkage to UN SDGs



Rationale

Health and safety is a critical operational risk due to the scale and complexity of power generation activities, including high-temperature equipment, high-pressure steam systems, electrical infrastructure, fuel handling, ash management, and large construction and maintenance works. Any safety incident can lead to injury or loss of life, plant shutdowns, equipment damage, regulatory action, and reputational impact. Effective health and safety management is therefore essential to ensure workforce well-being, operational continuity, and reliable power supply. It also helps reduce downtime and improve productivity.

Financial Impact

Negative

- Operational downtime and productivity loss, leading to financial costs.
- Financial expenses on account of safety hazards, incidents, injury or accident.
- Compliance, legal, regulatory, and statutory obligatory fines and penalties.
- Adverse impact on brand value.

Mitigation Plan

- Our Safety Policy serves as an apex document guiding our commitment to a zero-incident workplace.
- The Company has put in place a comprehensive Safety Framework to identify, assess, and manage risks across our plants and project sites, as well as integrate continuous improvement on OHS systems for enhanced performance.
- Hazard Identification and Risk Assessment (HIRA) for all routine and non-routine activities is carried out in accordance with established procedures and the defined risk matrix. This helps us strengthen risk controls and address potential hazards in day-to-day operations.
- To integrate safety into our systems and processes, we have revised our Safety Policy and implemented an SAP-integrated Safety Framework across the organisation. This supports systematic risk mitigation and hazard elimination.
- Regular assessment of the safety performance of our operations through robust internal and external safety audits undertaken.

Community Engagement

Risk/ Opportunity
Risk & Opportunity

Time Horizon
Medium, Long

Linkage to GRI & IFRS

GRI-3-3, 203-1 to 203-2, 413-1 to 413-2

IFRS-S1.26–27, S1.28–42, S1.43–44, S1.45–53

Linkage to UN SDGs



Rationale

Community engagement is a critical part of socio-economic development in the regions where NTPC operates, and strong relationships with local communities are very important for business continuity. The Company's effort towards social development helps create shared value, strengthen stakeholder trust, and support inclusive development. The topic presents risks such as inadequate stakeholder engagement leading to community concerns, project delays, social unrest, reputational impacts, or challenges in securing and maintaining a social licence to operate. However, with enhanced community well-being programmes, fostering long-term partnerships, and strengthening stakeholder confidence, the Company can leverage long-term business objectives and resilience.

Financial Impact

Positive

- Strong long-standing partnership and relationship with communities.
- Smooth operations, project continuity, and community satisfaction.
- Enhanced brand value and stakeholder trust in the Company.

Negative

- Risk of community unrest and opposition, leading to project delays & financial burden.
- Operational delays resulting in financial costs and operational inefficiencies.

Mitigation Plan

- The Company actively engages with local communities, government authorities, Gram Panchayats, and other stakeholders to understand community needs and implement CSR and development initiatives focused on education, healthcare, skill development, women's empowerment, and rural infrastructure, through its NTPC Foundation.
- During FY 2025-26, INR 487.59 crore was spent on CSR Programmes impacting over 24.61 lakh beneficiaries with an objective to empower communities, foster an inclusive, equitable and healthier world for all.
- The Company's CSR activities were largely in and around its own operations, however, some efforts are extended to Aspirational Districts, in alignment with Aspirational Districts Program of Government of India, to support inclusive development in underserved regions.

Supply Chain Management

Risk/ Opportunity
Risk & Opportunity

Time Horizon
Short, Medium, Long

Linkage to GRI & IFRS
GRI-3-3, 204-1, 308-1 to 308-2, 414-1 to 414-2

IFRS-S1.26–27, S1.28–42, S1.43–44, S1.45–53

Linkage to UN SDGs



Rationale

Sustainable and Responsible Supply Chain Management relies on an extensive network of suppliers, contractors, and service providers to support fuel procurement, power generation, infrastructure development, and business operations. Ensuring that supply chain partners adhere to environmental, social, and governance (ESG) standards is critical for maintaining operational continuity, regulatory compliance, ethical business conduct, and long-term value creation. Risks identified are potential supply disruptions, ESG non-compliance, human rights violations, environmental impacts, and reputational concerns across the value chain, which can damage business efficiency, value creation, and profitability.

Financial Impact

Positive

- Diverse supplier & vendor base to promote supplier inclusivity and resilience.
- Lower risk of exposure to non-ESG compliant vendors/ suppliers.
- Responsible supply chain, with added financial benefits.

Negative

- Supply disruptions, leading to operational loss and financial costs.
- Higher non-compliance costs and penalties.
- Brand reputational risk due to inadequate sustainable supply chain management.

Mitigation Plan

- The Company's Sustainable Supply Chain Policy promotes responsible sourcing, transparent procurement, human rights protection, health and safety standards, environmental stewardship, and local sourcing.
- The Company is also enhancing ESG due diligence and supplier assessment mechanisms to strengthen supply chain resilience and performance.
- To support local and small manufacturers, including MSEs, women and SC/ST led ventures; we provide procurement preferences and relaxations that create a more inclusive and competitive environment. These measures help expand opportunities for small enterprises and strengthen domestic participation.

Business Ethics & Integrity

Risk/ Opportunity
Opportunity

Time Horizon
Short, Medium, Long

Linkage to GRI & IFRS
GRI-2-23, 2-24, 2-26, 2-27, 3-3, 205-1 to 205-3, 206-1

IFRS-S1.26–27, S1.28–42, S1.43–44, S1.45–53

Linkage to UN SDGs



Rationale

Maintaining high standards of business ethics and integrity is central to our operations. We are committed to complying with applicable regulatory requirements, promoting transparency, and upholding ethical conduct across all business activities and stakeholder engagements. By embedding ethical practices into our decision-making and operations, we strengthen stakeholder trust, support responsible business conduct, and contribute to the long-term sustainability of our plants.

Financial Impact

Positive

- Reduced compliance related costs, risks, and penalties.
- Credibility with regulators, government bodies, investment firms/ investors, and customers.
- Lowering compliance and control related expenses.

Mitigation Plan

- NTPC has a well-defined Code of Conduct for Board Members and Senior Management Personnel, which outlines the expected standards of ethical and professional conduct.
- The Company has received ISO 37001:2016 Anti-bribery Management Systems certification.
- The Company has also established an Anti-Bribery and Anti-Corruption (ABAC) Policy to guide our business activities in line with the highest ethical standards. In addition, our Whistle Blower Policy, aligned with SEBI guidelines, provides a formal mechanism for reporting concerns.
- To further strengthen governance, we have a Complaint Handling Policy that guides the receipt and resolution of complaints against employees in a structured, fair, and transparent



NTPC Kayamkulam

Governance Practices

Risk/ Opportunity
Opportunity

Time Horizon
Short, Medium, Long

Linkage to GRI & IFRS
GRI-2-9 to 2-21, 2-23 to 2-27, 405-1

IFRS-S1.26–27

Linkage to UN SDGs



Rationale

Corporate Governance underpins transparent, accountable, and ethical business conduct. Effective governance and leadership oversight aligned with the Company's strategic priorities enhance stakeholder confidence, improve access to capital, strengthen relationships, and support long-term sustainable growth. Strong governance creates opportunities through enhanced reputation, operational resilience, and informed decision-making, while inadequate governance may result in compliance costs, reputational challenges, and impediments to business growth and value creation.

Financial Impact

Positive

- Enhanced brand value, stakeholder trust, and business continuity.
- Lower regulatory and compliance costs & risk exposure.

Mitigation Plan

- The Company's philosophy on corporate governance oversees business strategies and ensures fiscal accountability, ethical corporate behaviour and fairness to all stakeholders comprising investors, Employees, customers, regulators, suppliers and the society at large.
- The Board of Directors, as the apex body constituted by shareholders, provides strategic direction and leadership to the Company and oversees management policies and their effectiveness, with a focus on long-term shareholder and stakeholder interests. It is responsible for driving economy, efficiency, and effectiveness in operations, while ensuring value creation and sustainable growth.



Digital Transformation

Risk/ Opportunity
Risk & Opportunity

Time Horizon
Short, Medium, Long

Linkage to GRI & IFRS
GRI-3-3, 418-1

IFRS-S1.26–27, S1.28–42, S1.43–44, S1.45–53

Linkage to UN SDGs



Rationale

Digital Transformation and Data Privacy are of business importance to the Company, as digital technologies are increasingly embedded across power generation, grid management, business operations, asset monitoring, renewable energy integration, and decision-making processes. As reliance on digital systems, operational technology (OT), data centres, and enterprise applications grows, protecting information assets and ensuring data privacy becomes critical to maintaining secure and uninterrupted operations. Potential risks are there such as cyberattacks, data breaches, system disruptions, regulatory non-compliance, and operational downtime. However, it also offers opportunities to improve efficiency, enhance asset performance, strengthen stakeholder trust, enable innovation through digital technologies, support data-driven decision-making, and build a secure, resilient, and future-ready business.

Financial Impact

Positive

- Business operational efficiency enhancement through digital integration and process transformation.
- Strengthened IT systems, processes, and protocols, leading to reduced data loss & financial implications.

Negative

- Regulatory and compliance related penalties, costs and remedial action expenses.
- Breach response and recovery costs.
- Productivity losses.

Mitigation Plan

- Digital transformation enables NTPC to enhance operational efficiency, reliability, innovation, and business resilience while supporting its transition towards a future-ready energy enterprise.
- The Company is investing in the future of the utility sector, i.e., artificial intelligence, predictive analytics, and advanced forecasting tools are being integrated across our generation, renewable, mining, and maintenance operations. These technologies help improve plant availability, optimise operations, reduce costs, and strengthen safety.
- NTPC has established cybersecurity governance frameworks, incident management processes, cyber resilience measures, and data protection controls, while strengthening its Information Security Management System (ISMS) and privacy governance framework. The cybersecurity approach is anchored in its Cyber Security Policy, which is designed to protect information and systems through the core principles of Confidentiality, Integrity, and Availability (CIA).
- The organization undertakes regular cybersecurity audits, Vulnerability Assessment and Penetration Testing (VAPT), and Operational technology security audits through CERT-In empanelled auditors across infrastructure, applications, networks, and operational environments.

NTPC Khargone

New Business & Investments

Risk/ Opportunity
Risks & Opportunity

Time Horizon
Short, Medium, Long

Linkage to GRI & IFRS
GRI-3-3, 201-1 to 201-2, 203-1 to 203-2

IFRS-S1.26–27, S1.28–42, S1.43–44, S1.45–53

Linkage to UN SDGs



Rationale

New business and investments help NTPC change from a conventional power utility into a diversified energy company with investments across renewable energy, green hydrogen, energy storage, hydro and pumped storage, nuclear energy, waste-to-energy, e-mobility, and other emerging clean energy technologies. New Business agenda poses some risk such as capital-intensive investments, technology uncertainties, evolving regulations, changing market dynamics, and execution challenges associated with new business ventures. On the other hand, it unlocks significant opportunities like new revenue streams, strengthen long-term competitiveness, accelerate portfolio diversification, support low-carbon growth, and enhance business resilience.

Financial Impact

Positive

- New business and investment leading to revenue generating streams.
- Diversification in business operations and strengthening financial outcomes.
- Investment in newer business for higher returns in future.

Mitigation Plan

- New business and investments are central to NTPC's long-term growth strategy, energy transition ambitions, and commitment to supporting India's energy security and decarbonization goals. The Company continues to make significant capital investments in capacity expansion and future growth platforms while building a diversified and resilient energy portfolio.
- The Company is expanding its capabilities in pumped storage projects and battery energy storage systems to support renewable integration and grid stability.
- Also investing in next-generation energy storage technologies, including CO_2-based energy storage systems and vanadium redox flow batteries, to strengthen grid flexibility and long-duration storage capabilities. These technologies have the potential to complement conventional battery systems by providing longer discharge durations, improved operational flexibility.



Innovation and R&D

Risk/ Opportunity
Risk & Opportunity

Time Horizon
Medium, Long

Linkage to GRI & IFRS
GRI-3-3, 201-1, 203-2

IFRS-S1.26–27, S1.28–42, S1.43–44, S1.45–53

Linkage to UN SDGs



Rationale

Innovation and R&D is critical to enhancing operational efficiency, reliability, sustainability, and long-term competitiveness in a rapidly evolving energy sector. The topic has risks, such as fast-changing technology, high investment needs and uncertain research results. At the same time, it creates an opportunity to improve efficiency, reduce costs, develop low-carbon technologies, strengthen intellectual capital, accelerate energy transition initiatives, and unlock new business opportunities that support NTPC's long-term growth and resilience.

Financial Impact

Positive

- Productivity gains with enhanced financial benefits.
- Improved innovation capability, leading to long-term profitability.

Negative

- Increased initial investment cost in innovation and R&D.
- Technological errors, risk exposure, and legal costs, leading to financial implications.

Mitigation Plan

- Through its dedicated research centre, NETRA (NTPC Energy Technology Research Alliance), the Company advances research in strategic areas such as carbon capture, utilization and storage (CCUS), green hydrogen, energy storage, coal gasification, waste-to-energy, ash utilization, and other emerging technologies that support India's energy transition.
- NTPC consistently allocates more than 2% of its Profit Before Tax towards R&D activities, reflecting the strategic importance of innovation in driving business growth, technology leadership, and future-ready energy solutions.
- During FY 2025-26, ₹ 583.19 Crore was invested in R&D and innovation to solve complex engineering and operating challenges, strengthen compliance and safety, and accelerate the energy transition through technology-led solutions.

Materiality Metrics for Enterprise Value Creation

NTPC Limited identified the most significant economic, environmental, social and governance (ESG) topics that have the potential to influence the Company's long-term value creation and sustainable growth. The assessment incorporated both internal business priorities and risks, as well as external stakeholder expectations and emerging environmental and societal considerations. This comprehensive approach enables NTPC to integrate material sustainability issues into its strategic planning, risk management framework and business decision-making processes.

Based on the FY 2025-26 materiality assessment, the Company identified key material topics that are of high importance to stakeholders and have a significant impact on NTPC's operations, performance and long-term resilience. To drive business integration of sustainability agenda, the MOUs have identified some key performance indicators as part of the Company's Senior Leadership variable pay, including environmental, social and governance topics. The MOUs are available in public domain.

Material Issue 1
Climate Change & Energy Management

Material Issue 2
Water Management

Material Issue 3
Occupational Health & Safety (OHS)

NTPC acknowledges waste management, circularity, and responsible supply chain management as material topics for business, operations, and value creation for its stakeholders. The Company has devised policies, strategies, activities, and initiatives to drive efficient waste management, enhance circularity principles, including ash management, adopt measures to drive sustainable procurement of input materials in a responsible manner, and develop a pool of sustainable and diversifies its suppliers and vendors base.

Climate Change & Energy Management

Category
Climate Transition & Physical Risks

Material Issue
Climate change, including transition and physical risks and the management of greenhouse gas emissions and energy consumption across operations and the value chain. This material issue reflects the potential impact of climate-related disruptions, evolving regulatory requirements, carbon pricing and changing stakeholder expectations on business continuity, cost structure and long-term resilience, as well as the Company's focus on decarbonisation, energy efficiency and low-carbon solutions.

Business Case
Climate change has significant physical and transition risks for NTPC due to the nature of its power generation business. Extreme weather events, including heat waves, floods, cyclones, erratic rainfall, rising sea levels, and water stress, can impact plant operations, fuel supply chains, procurement practices, asset reliability, and business continuity. With increasing focus on decarbonization agenda, stricter regulations, carbon pricing mechanisms, & enhanced emission norms with higher compliance obligations are noted. The evolving energy landscape is accelerating the shift towards renewable energy, energy storage, green energy solutions, and related services, providing base for challenges and opportunities for greater volumes of variable renewable energy integration into the grid. Air emissions such as CO_2, NOx, SOx, PM, & other pollutants, are released due to NTPC operations & proactive other non-GHG air emissions management is critical to ensure and create long-term climate transition strategy, decarbonisation roadmap, and sustainable reliable energy transition pathways.

Business Impact Risk

Type of Impact	Target / Metrics	Target Year	Progress
Risk & Opportunity	Achieve 60 GW Renewable Energy Capacity	FY 2031-32	• Continued expansion of renewable energy portfolio across solar, wind, hydro and storage assets.
	Enhance energy efficiency across thermal operations	Ongoing	• Energy Efficiency Management System (EEMS), performance benchmarking, energy audits and plant optimisation initiatives are implemented across stations. The Company also achieved a net surplus of 2,59,626 Energy Saving Certificates (ESCerts).
	Accelerate decarbonisation and carbon market participation	Long-term	• As of 31 March 2026, NTPC Group had 32 projects registered under global carbon programmes, supporting emissions reduction and carbon value creation opportunities.
	Strengthen emissions management and regulatory compliance	Ongoing	• Deployment of FGD systems, Low-NOx technologies and upgraded ESPs continues across generating stations to strengthen compliance with evolving environmental norms.
	Build a diversified low-carbon energy portfolio	Long-term	• Continued investments in renewable energy, green hydrogen, battery energy storage and pumped storage projects.

Business Strategy

NTPC's approach to climate change and energy management is centred on building a resilient, diversified and future-ready energy portfolio while supporting India's energy security and decarbonisation ambitions. The Company integrates climate-related considerations into its strategic planning, enterprise risk management processes, investment decisions and operational excellence initiatives to identify, assess and manage both transition and physical climate risks.

Recognising the evolving energy landscape, NTPC is pursuing a multi-pronged strategy focused on expanding non-fossil fuel capacity, improving energy efficiency, reducing emissions intensity, strengthening climate resilience and accelerating the deployment of emerging clean energy technologies. Dedicated institutional mechanisms, including the Centre for Power Efficiency and Environmental Protection (CenPEEP) and Centre for Energy Efficient Technology and Energy Management (CEETEM), support continuous improvement in energy performance, technology adoption and environmental stewardship across operations.

The Company is enhancing the share of renewable energy, energy storage systems, green hydrogen, pumped storage and other low-carbon business segments to create a balanced and sustainable energy mix. At the operational level, advanced monitoring systems, digital solutions, energy management programmes and continuous performance optimisation initiatives are deployed to improve plant efficiency and reduce environmental footprint. NTPC also continues to invest in emissions control technologies, climate adaptation measures, research and innovation, carbon market opportunities and emerging decarbonisation solutions to support its long-term transition pathway.

Through these initiatives, NTPC seeks to strengthen business resilience, capture opportunities arising from the energy transition, manage climate-related risks and contribute towards India's net-zero ambitions while creating enduring value for stakeholders

Water Management

Category

Water Security & Resource Stewardship

Material Issue

Water availability, consumption, discharge and stewardship across operations and the value chain. This material issue reflects the potential impact of water stress, competing water demands, climate change, regulatory requirements, and evolving stakeholder expectations on operational continuity, resource efficiency, and long-term business resilience, while creating opportunities to enhance water conservation, reuse, and circular water management practices.

Business Impact Risk

Type of Impact	Target / Metrics	Target Year	Progress
Risk & Opportunity	Strengthen water stewardship through implementation of NTPC's Water Policy and CEO Water Mandate commitments.	Ongoing	• NTPC is a signatory to the CEO Water Mandate and has integrated water conservation, reuse and watershed management principles into its water management approach.
	Minimise freshwater withdrawal through water conservation and efficiency improvement initia-tives.	Ongoing	• Water optimisation measures, including cooling tower optimisation, process improvements and operational controls, are being implemented across generating stations.
	Increase water reuse and recycling across operations.	Ongoing	• A Zero Liquid Discharge (ZLD) approach has been adopted across facilities to maximise reuse and minimise discharge impacts.
	Enhance water efficiency through deployment of advanced cooling technologies.	Long-term	• Air-Cooled Condensers (ACC) are being installed in new projects, with the potential to reduce water consumption by up to 60% compared to conventional cooling systems.
	Reduce water consumption in ash handling and thermal generation processes.	Ongoing	• Dry Ash Evacuation Systems (DAES) and HCSD technologies have been deployed to reduce water requirements associated with ash management.
	Enhance water resilience in water-stressed regions and support community water security.	Ongoing	• Rainwater harvesting, watershed development and community water conservation initiatives are undertaken to improve water availability in and around operational areas.

Business Strategy

At NTPC, water stewardship is integral to maintaining operational resilience and ensuring sustainable power generation in an increasingly water-constrained environment. Guided by its Water Policy, Rainwater Harvesting Policy and commitments under the CEO Water Mandate, the Company adopts a holistic approach focused on water conservation, responsible consumption, recycling and reuse across its operations.

To enhance water efficiency and reduce freshwater dependency, NTPC has invested in advanced technologies such as Air-Cooled Condensers (ACC), Zero Liquid Discharge (ZLD) systems, Dry Ash Evacuation Systems (DAES) and High Concentration Slurry Disposal (HCSD) systems. The Company also optimises cooling tower performance through higher Cycles of Concentration (CoC) and continuously evaluates opportunities to improve water-use efficiency across its generating stations.

Complementing these operational initiatives, NTPC undertakes rainwater harvesting, watershed development and community-focused water conservation programmes to strengthen water security in and around its areas of operation. Through continuous monitoring, technology adoption and resource stewardship initiatives, the Company seeks to mitigate water-related risks, enhance operational continuity and create long-term sustainable value for stakeholders.

Occupational Health & Safety (OHS)



Category

Workplace Health, Safety & Operational Resilience

Material Issue

Health and safety is a critical operational risk due to the scale and complexity of power generation activities, including high-temperature equipment, high-pressure steam systems, electrical infrastructure, fuel handling, ash management, and large construction and maintenance works. Any safety incident can lead to injury or loss of life, plant shutdowns, equipment damage, regulatory action, and reputational impact. Effective health and safety management is therefore essential to ensure workforce well-being, operational continuity, and reliable power supply. It also helps reduce downtime and improve productivity.

Business Impact Risk

Type of Impact	Target / Metrics	Target Year	Progress
Risk & Opportunity	Strengthen a Zero-Incident Workplace culture across operations and projects.	Ongoing	• Safety Policy serves as the apex framework guiding the company's commitment towards a zero-incident workplace and continuous safety improvement.
	Embed safety risk management across all routine and non-routine activities.	Ongoing	• Hazard Identification and Risk Assessment (HIRA) is undertaken across operations to proactively identify, assess and mitigate workplace risks.
	Enhance safety governance and digital integration of safety management systems.	Ongoing	• An SAP-integrated Safety Framework has been implemented to strengthen safety monitoring, reporting and risk mitigation across the organisation.

Type of Impact	Target / Metrics	Target Year	Progress
	Improve safety compliance and operational preparedness across sites.	Ongoing	• Regular internal and external safety audits are conducted to assess performance, strengthen controls and drive continuous improvement.
	Strengthen contractor and workforce safety awareness and capability.	Ongoing	• Continuous safety training, awareness programmes, inspections and engagement initiatives are conducted to build a strong safety culture across the workforce.
	Enhance emergency preparedness and operational resilience.	Ongoing	• Safety systems, risk controls and emergency response mechanisms are integrated into operational processes across plants and project locations.

Business Strategy

At NTPC, occupational health and safety is embedded within the Company's operational excellence framework and serves as a key enabler of business continuity, workforce well-being and sustainable value creation. The Company is guided by its Safety Policy, which reflects its commitment towards creating a zero-incident workplace across its power stations, mines, project sites and associated operations. A comprehensive safety management framework has been established to identify, assess and mitigate risks through Hazard Identification and Risk Assessment (HIRA), safety audits, inspections and continuous monitoring processes.

To strengthen safety performance, NTPC has implemented an SAP-integrated Safety Framework that enables systematic risk management, incident tracking and continuous improvement across its operations. The Company continues to invest in workforce capability building through regular safety training, awareness programmes, contractor engagement and emergency preparedness initiatives. Periodic internal and external audits further support compliance with statutory requirements and strengthen safety governance. Through a proactive, risk-based approach, NTPC seeks to foster a strong safety culture, enhance operational resilience and safeguard employees, workers and business assets.



Materiality Metrics for external stakeholders

We have performed a thorough materiality assessment to determine the positive and negative effects our operations, products and value chain have on the environment, society and the economy. This evaluation allows us to identify and focus on the most significant areas where we can generate a meaningful impact for our external stakeholders.

Material Issue 1: Climate Change & Energy Management

Description

Effective management of climate-related risks, greenhouse gas emissions, energy efficiency and energy transition is critical to NTPC's long-term sustainability and business resilience. As India's largest integrated power utility, NTPC plays a significant role in supporting the nation's growing energy demand while advancing decarbonisation and environmental stewardship. Through renewable energy expansion, operational efficiency improvements, adoption of low-carbon technologies and climate resilience measures, the Company seeks to address stakeholder expectations related to climate action, responsible resource management and sustainable value creation.

Cause of Impact

The impact arises from NTPC's power generation operations, fuel consumption, greenhouse gas emissions, energy use, infrastructure development and energy transition investments. As a large-scale energy producer, the Company's activities have direct and indirect implications on climate change, air emissions, natural resource consumption and India's transition towards a lower-carbon economy. These impacts extend across operations, supply chains and communities, influencing a significant proportion of the Company's business activities.

External Stakeholder(s) / Impact Area(s) Evaluated

Investors, lenders, regulators, policymakers, customers, ESG rating agencies, local communities and civil society organisations are impacted through NTPC's climate and energy performance. Key impact areas include green-house gas emissions, energy security, renewable energy deployment, climate resilience, air quality, resource efficiency and long-term environmental sustainability.

Relevance to External Stakeholders

Climate change presents both physical and transition risks that can affect energy infrastructure, fuel and water availability, operational continuity and regulatory compliance. Simultaneously, the transition towards cleaner energy systems creates opportunities for renewable energy growth, green hydrogen, energy storage, carbon markets and sustainable financing. Given NTPC's strategic role in India's energy sector and its ambition to achieve 60 GW of renewable energy capacity by FY2032, climate and energy management remains highly material for external stakeholders assessing long-term resilience, competitiveness and value creation.

Type of Impact

Positive:

- Enhanced energy security through diversified energy portfolio
- Growth opportunities from renewable energy, energy storage and green hydrogen
- Improved operational efficiency and resource productivity
- Access to sustainable finance and carbon market opportunities
- Improved climate resilience and stakeholder trust

Negative:

- Exposure to climate-related physical risks such as water stress, floods and extreme weather events
- Compliance and transition costs associated with decarbonisation and environmental regulations
- Potential carbon pricing and emissions-related liabilities
- Technology transition and investment risks
- Risk of asset impairment and operational disruptions

Output Metric

- Renewable energy capacity under execution: 15,040 MW
- Renewable energy consumption: 6,032.02 GWh
- Energy savings achieved: 4,516.23 TJ during FY2025-26
- Biomass sourced for co-firing: 1,519.63 thousand tonnes
- Carbon credits generated cumulatively from registered projects: 28.60 million
- Continued investments in green hydrogen, CCUS and energy storage projects

Impact Valuation

The Company's climate and energy management initiatives generate value by:

- Reducing greenhouse gas emissions associated with electricity generation.
- Improving energy efficiency and operational performance.
- Accelerating renewable energy deployment and portfolio diversification.
- Enhancing climate resilience and preparedness for transition risks.
- Supporting access to climate finance, carbon markets and emerging low-carbon business opportunities.
- Contributing to national energy security and India's long-term net-zero ambitions.

Impact Metric

- Progress towards achieving 60 GW renewable energy capacity by FY2032, supporting India's clean energy transition and long-term energy security.
- Enhanced contribution of renewable and low-carbon energy sources within NTPC's generation portfolio, reducing dependence on conventional fossil fuel-based generation.
- Improved energy productivity and resource efficiency through sustained energy conservation measures across operations.
- Reduction in greenhouse gas emissions through renewable energy deployment, biomass co-firing and low-carbon technology adoption.
- Increased climate resilience through diversification into solar, wind, hydro, green hydrogen, carbon capture and energy storage technologies.
- Enhanced participation in carbon markets through carbon credit generation and emissions reduction projects.
- Strengthened alignment with national climate commitments and stakeholder expectations related to decarbonisation, sustainable development and environmental stewardship.

Material Issue 2: Labour Practices

Description

Effective management of labour practices is critical to NTPC's ability to attract, retain and develop a skilled work-force capable of supporting its operational excellence and long-term growth ambitions. As a people-driven organisation undergoing a significant energy transition, NTPC places strong emphasis on employee wellbeing, capability development, diversity and inclusion, human rights, employee engagement and fair labour practices. Through investments in learning and development, leadership development, employee welfare programmes and an inclusive work environment, the Company seeks to foster a productive workforce while creating long-term value for employees, communities and business stakeholders.

Cause of Impact

The impact arises from NTPC's workforce management practices, employment generation, talent development initiatives, employee welfare programmes and commitment to responsible labour practices across its operations and value chain. The Company's activities directly influence employee wellbeing, workplace culture, skills development, diversity and equal opportunity, while also contributing to broader socio-economic development through job creation and human capital enhancement.

External Stakeholder(s) / Impact Area(s) Evaluated

Employees, prospective talent, contract workers, labour unions, educational institutions, investors, ESG rating agencies, government agencies and local communities are impacted through NTPC's labour and human capital management practices. Key impact areas include employment generation, workforce development, diversity and inclusion, employee wellbeing, human rights, labour relations and long-term employability.

Relevance to External Stakeholders

A skilled, engaged and future-ready workforce is critical for ensuring operational reliability, innovation and business continuity in a rapidly evolving energy landscape. As NTPC expands into renewable energy, green hydrogen, energy storage and other emerging technologies, attracting and developing talent with future-oriented skills becomes increasingly important. At the same time, employees, investors and regulators expect organisations to provide safe, inclusive and equitable workplaces that support employee wellbeing, career development and human rights. Strong labour practices help enhance productivity, strengthen employer reputation, improve talent retention and support sustainable business performance.

Type of Impact

Positive:

- Enhanced employee productivity, engagement and retention
- Development of future-ready capabilities supporting business transformation
- Improved workforce diversity, inclusion and equal opportunity
- Stronger employee wellbeing and job satisfaction
- Enhanced employer brand and talent attraction
- Contribution to socio-economic development through employment generation and skill-building

Negative:

- Risk of talent shortages impacting operational performance and growth
- Increased costs associated with workforce capacity building and retention
- Potential labour disputes or employee dissatisfaction affecting productivity
- Reputational risks arising from inadequate diversity, inclusion or labour practices
- Challenges in attracting specialised talent for emerging energy businesses

Output Metric

- Total workforce: 25,310 employees
- Women employees: 2,034
- Employees trained during FY 2025-26: 22,871
- Total learning hours delivered: 1.14 million hours
- Average learning hours per employee: 50 hours
- Comprehensive employee welfare, healthcare, social security and engagement programmes implemented across locations.
- Human rights awareness, ethics and compliance mechanisms extended across the organisation.

Impact Valuation

Human Capital Value Created

- NTPC's continued investment in workforce capability development strengthens organisational resilience and supports the Company's transition into renewable energy, green hydrogen, storage and other emerging business areas.
- During FY 2025-26, the Company delivered approximately 1.14 million learning hours and provided training to 22,871 employees, enhancing technical, managerial and leadership competencies across the workforce.
- Employee development programmes, career progression initiatives and leadership development interventions contribute to improved workforce productivity, talent retention and organisational effectiveness.
- Diversity and inclusion initiatives, supported by the employment of 2,034 women employees, help promote a more equitable and inclusive workplace while enhancing innovation and decision-making.
- NTPC's employee wellbeing, healthcare and social security programmes support workforce satisfaction, engagement and long-term employability, creating value for employees and society alike.

Impact Metric

- Employee attrition rate remained at 7.90%, reflecting workforce stability.
- Strengthened future-ready workforce through continuous upskilling and leadership development.
- Zero reported incidents of child labour, forced labour and discrimination.
- Enhanced employee wellbeing through comprehensive healthcare, welfare and social security coverage.
- Improved gender diversity with continued representation of women across the workforce.
- Increased organisational capability to support expansion into renewable energy, green hydrogen, energy storage and emerging businesses

Material Issue 3: Community Engagement

Description

Effective engagement with communities is critical to NTPC's ability to create shared value, maintain its social licence to operate and contribute to inclusive and sustainable development. Given its widespread presence across India, NTPC's operations have significant interactions with local communities, particularly in areas surrounding power stations, mines and project sites. Through its CSR programmes, livelihood enhancement initiatives, education and healthcare interventions, skill development programmes and community infrastructure projects, the Company seeks to improve quality of life, strengthen community resilience and contribute to long-term socio-economic development.

Cause of Impact

The impact arises from NTPC's operations, land acquisition and project development activities, as well as its community investment and CSR programmes implemented across areas of operation. The Company's initiatives influence access to education, healthcare, livelihoods, community infrastructure, skill development and social inclusion, while also contributing to local economic development and stakeholder well-being.

External Stakeholder(s) / Impact Area(s) Evaluated

Local communities, project-affected families, beneficiaries, educational institutions, healthcare providers, NGOs, government agencies, development partners, investors and civil society organisations are impacted through NTPC's community engagement and CSR initiatives. Key impact areas include community development, livelihood enhancement, education, healthcare, social inclusion, infrastructure development and stakeholder trust.

Relevance to External Stakeholders

As a public sector enterprise with a significant operational footprint, NTPC recognises that long-term business success is intrinsically linked to the well-being and development of the communities in which it operates. External stakeholders increasingly expect organisations to contribute meaningfully to social development while ensuring responsible project development and stakeholder engagement. Effective community investment and engagement programmes help strengthen stakeholder relationships, support equitable growth, enhance social acceptance of projects and contribute to inclusive development aligned with national priorities and the Sustainable Development Goals (SDGs).

Type of Impact

Positive:

- Enhanced quality of life and socio-economic development in local communities
- Improved access to education, healthcare and livelihood opportunities
- Strengthened community resilience and social inclusion
- Greater stakeholder trust and social licence to operate
- Positive contribution towards national development priorities and SDGs
- Improved brand value and corporate reputation

Negative:

- Risk of community opposition or stakeholder grievances impacting projects
- Potential delays in project development due to social concerns
- Reputational risks arising from inadequate stakeholder engagement
- Increased expectations from communities and beneficiaries
- Social and economic impacts on project-affected populations if not adequately managed

Output Metric

- CSR expenditure of ₹487.59 crore during FY 2025-26.
- Approximately 24.61 lakh beneficiaries reached through community development initiatives.
- Continued implementation of interventions across education, healthcare, skill development, women's empowerment and rural infrastructure.
- Girl Empowerment Mission (GEM) and other flagship programmes implemented across NTPC locations.
- Stakeholder engagement and grievance redressal mechanisms operational across project sites.
- Resettlement and Rehabilitation (R&R) initiatives undertaken for project-affected families.

Impact Valuation

Social Value Created

- NTPC's community investment programmes contribute to improving access to education, healthcare, livelihoods and essential infrastructure, thereby supporting inclusive and equitable growth in communities surrounding its operations.
- Through targeted CSR interventions and stakeholder engagement initiatives, the Company helps strengthen community resilience, enhance economic opportunities and improve overall quality of life for beneficiaries.
- Programmes focused on women empowerment, youth development, education and skill enhancement contribute to long-term capacity building and socio-economic upliftment.
- Community development initiatives support stronger stakeholder relationships, build trust among local communities and reinforce NTPC's social licence to operate.
- Resettlement and Rehabilitation (R&R) programmes help mitigate social impacts associated with project development while promoting sustainable livelihood restoration and community well-being.

Impact Metric

- Approximately 24.61 lakh beneficiaries impacted through NTPC's community development and CSR initiatives.
- Increased access to education, healthcare, skill development and livelihood opportunities among beneficiary communities.
- Strengthened social inclusion and community resilience through targeted interventions for vulnerable groups.
- Enhanced stakeholder trust and social acceptance of NTPC's operations and projects.
- Improved livelihood opportunities and socio-economic outcomes for project-affected and local communities.
- Contribution towards national development priorities and achievement of relevant Sustainable Development Goals (SDGs).

Sustainability Approach[11]

Sustainability Vision and Mission

Sustainability Mission

To integrate sustainability into NTPC's core strategy and operations by delivering reliable, affordable, and cleaner energy through responsible growth, innovation, and strong governance.

Sustainability Vision

To lead India's energy transition and become a future-ready global power company, creating long-term shared value while advancing national development and our sustainability ambitions.



At NTPC, sustainability is deeply rooted in our corporate culture, which is guided by purpose, ethics, and equity. As India's largest integrated power utility, we recognise our responsibility to embed sustainable practices across a diversified portfolio spanning thermal, hydro, renewable, and nuclear power.

[11]GRI 2-22

Sustainability Framework and Strategic Approach

Our sustainability strategy is built around our purpose, values, and the management of material issues that shape long-term value creation for both internal and external stakeholders. It is supported by globally benchmarked policies, processes, and practices that integrate responsible business principles into decision-making and day-to-day operations. Through this framework, NTPC seeks to create positive environmental and social outcomes while progressively contributing to the Sustainable Development Goals.

Sound governance, transparency, and robust data monitoring remain central to our approach. We continue to strengthen our ESG reporting capabilities in line with evolving stakeholder and market expectations. Also, we are embedding ESG into our strategy, operating model, and organisational culture. This integrated approach supports a resilient, future-ready institution and advances sustainable and equitable outcomes across our stakeholder ecosystem.

ESG Linkage with Business Strategy

Sustainability is closely linked with NTPC's long-term business strategy and is ingrained in our organisational DNA. As India advances towards its broader development and climate ambitions, NTPC's role goes beyond power generation to supporting the country's transition through reliable, affordable, and cleaner energy solutions.

The Company has built its leadership on reliability, affordability, and operational excellence, and is now extending these strengths into one of the most significant diversification journeys in the global power sector. In line with its long-term growth ambition, NTPC is strengthening its existing core business while building a new growth engine across renewables, energy storage, nuclear, green hydrogen, and green chemicals.

At the centre of this transformation is **The Brighter Plan,** NTPC's roadmap for portfolio realignment around clean energy and the triple bottom line. This is guided by the **Corporate Plan 2037,** which sets the direction for capacity expansion and diversification, supported by robust engineering, procurement, and project management standards across the asset lifecycle. NTPC is targeting **60 GW of renewable energy capacity by FY 2032** as part of an overall planned capacity of around **149 GW,** with non-fossil sources expected to account for nearly half of the portfolio. By 2037, total capacity is envisaged to reach **244 GW**, with **136 GW from renewable energy** and non-fossil sources contributing around **60% of the capacity mix.**



NTPC Koldam

Strategic Priorities and Flagship Initiatives

NTPC's sustainability strategy is translated into action through focused priorities across environmental, social, and governance dimensions, supported by measurable targets and flagship initiatives.

Environmental Dimension

NTPC is advancing decarbonisation, resource efficiency, and circularity across its operations. Several locations, including Kudgi Township, NETRA, Solapur Township and WR-II Headquarters, have received IGBC Net Zero Energy Certification, while Ratnagiri Township and Mouda Township have achieved Net Zero Water Certification, reflecting progress in sustainable infrastructure. NTPC also continues as an active signatory to the CEO Water Mandate and has progressively implemented Zero Liquid Discharge systems across almost all thermal stations.

Environmental targets



Reduce energy intensity by 12% by FY 2032



Achieve 60 GW of renewable energy capacity by FY 2032



Reduce specific water consumption by 34% by FY 2032



Plant 1 million tree saplings each year

Circular economy remains another important focus area. During FY 2025-26, NTPC Group generated approximately 100 million tonnes of ash, of which 107% was gainfully utilised, with 20 stations achieving 100% ash utilisation. In addition, Waste-to-Energy is emerging as an important pillar of the Company's circularity strategy, addressing municipal solid waste management while contributing to clean energy generation. NTPC Group is also expanding distributed renewable energy through rooftop solar and other decentralised solutions, complementing utility-scale renewable deployment.

The Company is also creating climate value through low-carbon assets. The Koldam Hydro Power Station (800 MW), registered with the International Carbon Registry, delivers annual GHG emission reductions of approximately 2.76 million tCO_2e. The project has generated 22.62 million carbon credits for the verified monitoring period, while NTPC Group has cumulatively generated around 28.60 million carbon credits from all registered projects.

Social Dimension

NTPC's social strategy centres on reliable service delivery, stakeholder trust, and inclusive development. During FY 2025-26, the Company achieved a customer satisfaction score of 96.72%, reflecting its continued focus on service quality and operational responsiveness. Beyond business operations, NTPC remains committed to expanding the reach and impact of its community development programmes, reinforcing its role in supporting local communities and contributing to broader social progress.

Targets



Increase the cumulative beneficiaries of community development projects to 18 million people by FY 2032

Governance Dimension

Corporate Governance remains the foundation of NTPC's sustainability approach, shaping ethical conduct, innovation, accountability, and responsible business performance. In the area of innovation, NTPC continues to strengthen its intellectual capital, with 56 patents granted and 80 filed, along with 26 copyrights granted and 37 filed.

The Company's governance focus also reflects its emphasis on integrity, safety, and rights-based business conduct across operations and the value chain.

Targets



Achieve year-on-year zero cases of adverse business ethics



Reduce the fatality rate to zero



Maintain no human rights violations across operations



Uphold human rights principles across operations and the value chain

Way Forward

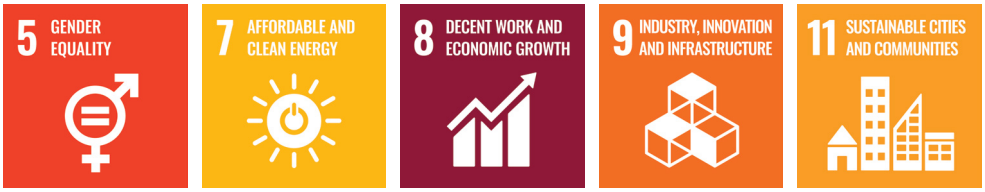
NTPC's sustainability strategy reflects a balanced and forward-looking approach to value creation, strengthening the core business while accelerating the transition towards a cleaner, more diversified energy portfolio. Backed by clear targets, focused initiatives, and strong governance, the strategy positions the Company to deliver long-term environmental, social, and economic value while contributing meaningfully to India's development journey.



Governance, Ethics, and Transparency

NTPC Limited recognises sound corporate governance is fundamental to sustainable business success and brand value. NTPC upholds the principles of transparency, accountability, and ethical business conduct in its business operations and stakeholder engagement through effective leadership oversight, comprehensive risk management, and robust internal controls. Robust governance framework creates enduring value while supporting the Company's long-term strategic objectives and growth aspirations.

Mapping with UN SDGs



Corporate Governance

NTPC lays strong emphasis on corporate governance to achieve its strategic objectives and sustain stakeholder trust. The Company's governance framework promotes ethical business conduct, financial accountability, transparency, and fairness in our interactions with investors, employees, customers, regulators, suppliers, and society at large. Through continuous enhancement of governance practices and effective leadership oversight, we strive to uphold the highest standards of business integrity, ethics, and transparency.

Our Corporate Governance Philosophy

As a good corporate citizen, our company is committed to sound corporate practices based on conscience, openness, fairness, professionalism and accountability besides building confidence in its various stakeholders, thereby paving the way for the long-term success.

Board of Directors

The Board of Directors, the apex body constituted by shareholders, provides strategic business direction and leadership oversight to the Company's management policies and their effectiveness, with a focus on long-term shareholder and stakeholder interests. Board ensures economic efficiency and operational excellence, while ensuring socio-environmental value creation for all stakeholders. The Board performs its duties in accordance with the powers delegated under the Companies Act, 2013 ('the Act'), Listing Regulations, Memorandum & Articles of Association, Maharatna Guidelines issued by DPE and other guidelines issued by the Government of India.

Composition of Board

NTPC Limited is a Government Company (Public Sector Undertaking (PSU)) under Section 2(45) of the Act and, according to its Articles of Association, all Directors are appointed by the President of India. As on 31 March 2026, the Board comprised 6 Functional Directors (Executive), 2 Government Nominee Directors (Non-Executive Non-Independent), and 5 Independent Directors (Non-Executive Independent), including 1 Woman Independent Director[12]. Further, the mandates regarding the presence of a woman independent director and at least 50% non-executive directors were not fulfilled until 18th May 2025. NTPC has requested the Ministry of Power (MoP) to make appointments with the necessary number of Independent and Non-Executive Directors.

Board Diversity

The Company is committed to drive an inclusive and diverse Board, representing members with diversity in gender, age, educational qualifications, and professional experience. In FY 2025-26, women represented 7.69% of the Board (1 out of 13 members), while 38.46% of the Board comprised Independent Directors (5 out of 13 members)[13].

[12]GRI 2-9, 2-12
[13]GRI 405-1

Board Structure and Attendance[14]

The Board consists of a judicious mix of Executive, Non-Executive, and Independent Directors, and the average board attendance for FY 2025-26 is 98% (Director-wise break-up details shared below).

Director Name	Designation	Category	No. of Board Meetings Attended/ Total Board Meeting Held	% of Board Attendance the FY 2025-26	No. of other Directorships held in listed Companies as on 31 March 2026[1]
Shri Gurdeep Singh	Chairman & Managing Director	Functional Directors (Executive)	12/12	100%	2
Shri Jaikumar Srinivasan	Director (Finance)	Functional Directors (Executive)	12/12	100%	6
Shri Shivam Srivastava	Director (Fuel)	Functional Directors (Executive)	12/12	100%	3
Shri Shanmugha Sundaram Kothandapani	Director (Projects)	Functional Directors (Executive)	12/12	100%	9
Shri Ravindra Kumar	Director (Operations)	Functional Directors (Executive)	12/12	100%	11
Shri Anil Kumar Jadli	Director (HR)	Functional Directors (Executive)	12/12	100%	4
Shri Piyush Surendrapal Singh	Director (Government Nominee)	Nominee Director (Non-Executive Non-Independent)	11/12	92%	2
Shri Mahabir Prasad	Director (Government Nominee)	Nominee Director (Non-Executive Non-Independent)	10/12	83%	-
Shri Anil Kumar Trigunayat[2]	Independent Director	Independent Director (Non-Executive Independent)	12/12	100%	1
Dr. Anil Kumar Gupta	Independent Director	Independent Director (Non-Executive Independent)	11/11	100%	-
CA Pankaj Gupta	Independent Director	Independent Director (Non-Executive Independent)	11/11	100%	1

[14]GRI 2-11

Director Name	Designation	Category	No. of Board Meetings Attended/ Total Board Meeting Held	% of Board Attendance the FY 2025-26	No. of other Directorships held in listed Companies as on 31 March 2026[1]
Dr. Kanchiappan Ghayathri Devi	Independent Director	Independent Director (Non-Executive Independent)	11/11	100%	-
Shri Sushil Kumar Choudhary	Independent Director	Independent Director (Non-Executive Independent)	11/11	100%	-

Note: All members of the Board were present during the 49th Annual General Meeting held on 29th August 2025.
1: Including Public Limited Companies, Private Limited Companies, Listed Companies but excluding Alternate Directorship, Foreign Companies, section 8 Companies.
2: Ceased w.e.f. 15th April 2026.

Board Tenure

The tenure of the Directors appointed on the Board is as below:



Functional Directors are appointed for a period of five years from the date of taking over the charge or until the date of their superannuation, or further orders from the Government of India, whichever is earlier.



Independent Directors are appointed by the Government of India generally for a tenure of one year to three years, on a case-to-case basis.



Government Nominee Directors are appointed on ex-officio basis during their tenure in Ministry of Power (MOP), Government of India.

Board Independence

All the Independent Directors have given the declaration that they meet the criteria of independence to the Board of Directors as per the provisions of the Act and Listing Regulations. Terms and conditions of appointment of independent directors are hosted on the website of the Company.

Independent Directors' Familiarisation Programme

Details of familiarisation program imparted to NTPC's independent directors details are available on the company's website. https://ntpc.co.in/corporate-governance/familiarisation-program-directors

None of the Independent Directors resigned before the expiry of his/ her tenure during the reporting period FY 2025-26

Performance Evaluation of Board Members including Independent Directors[15]

Based on the recommendation of the Nomination & Remuneration Committee, during the year the Board of Directors has approved the criteria for Performance Evaluation of the Board, Board Level Committees & Directors. The said criteria specify parameters like attendance, acquaintance with business, domain knowledge, etc., for evaluation of Board Members. The evaluation of the Board Members, including Independent Directors, for FY 2025-26 has been conducted at the beginning of FY 2026-27.

Remuneration of Directors[16]

The Non-Executive Directors (except Government Nominee Directors) are paid sitting fees for attending meetings of the Board and its Committees, within the limits prescribed under the Act and the Rules made thereunder. Pursuant to the revision approved on 26th September 2025, the sitting fees were increased from ₹40,000/- to ₹60,000/- for each meeting of the Board and from ₹30,000/- to ₹50,000/- for each meeting of any sub-committee of the Board. The remuneration paid to Functional Directors (Executive) is performance-based, combining fixed and variable components, including retirement benefits payable to Directors.

Board Competency

The Board comprises qualified members possessing the necessary skills, competence and expertise to effectively contribute to Board and Committee deliberations. The Board of Directors had approved the job description, qualifications and experience requirements for Board-level positions. The candidates for the position of Functional Director on the Board of the Company are selected by the Public Enterprise Selection Board.

[15]GRI 2-18
[16]GRI 2-19, 2-20

The Board of Directors collectively bring diverse sets of capabilities, knowledge, and expertise to strengthen the governance and leadership[17].

Name of Director	Technical / Engineering	Energy & Power	Finance & Banking	Economics	Human Resource	Regulatory Framework	Management	Environment	Academics	Research & Development
Shri Gurdeep Singh	✓	✓					✓	✓		✓
Shri Jaikumar Srinivasan		✓	✓	✓		✓	✓			
Shri Shivam Srivastava	✓	✓					✓			
Shri Shanmugha Sundaram Kothandapani	✓	✓						✓		✓
Shri Ravindra Kumar	✓	✓						✓		✓
Shri Anil Kumar Jadli	✓	✓		✓	✓		✓	✓	✓	
Shri Piyush Surendrapal Singh	✓	✓				✓				
Shri Mahabir Prasad	✓	✓	✓			✓		✓		
Shri Anil Kumar Trigunayat	✓			✓		✓	✓	✓	✓	
Dr. Anil Kumar Gupta	✓	✓				✓	✓	✓		
CA Pankaj Gupta			✓	✓		✓				
Dr. Kanchiappan Ghayathri Devi					✓		✓	✓		
Shri Sushil Kumar Choudhary							✓		✓	

Further details of the Board of Directors, available in Annual Report,
Director's Profile (Page no. 19-23) and Corporate Governance Report (page no. 149- 150)

[17]GRI 2-17

Enhancing Board Awareness

Recognising the importance of continuous learning in strengthening governance effectiveness, the Company regularly facilitates training, awareness, and familiarisation programmes for its Board of Directors. These programmes provide insights into key business functions, regulatory and compliance requirements, business developments, sustainability and climate change considerations, emerging technologies, risk management practices, and strategic priorities. These awareness initiatives update the Board on latest developments, enhance oversight capabilities, and contribute meaningfully to NTPC's long-term sustainable and resilient growth.

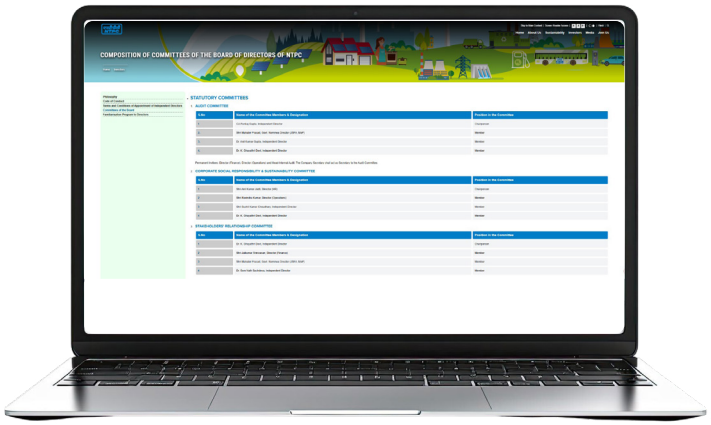
Board Committees

The Board of Directors, from time to time, has constituted several Sub-Committees of the Board of Directors in line with the provisions of the Act, Listing Regulations and Corporate Governance Guidelines of Department of Public Enterprises, Government of India.

Details of the committee's composition, roles, and responsibilities are provided in



Integrated Annual Report
https://ntpc.co.in/index.php/investors/annual-reports/2025-26



Company website:
https://ntpc.co.in/sites/default/files/inline-files/Terms_of_reference_of_Board_Committees_NTPC__0.pdf

Shareholding Pattern

NTPC's Indian Promoter is "President of India" (Government) with a total percentage share of 51.10% i.e., 4,95,53,46,251 shares, and the remaining 48.90% of shares are divided between Mutual Funds, QIB Insurance Company, and QIB Pension Fund, and FPI Category I, as mentioned below:

Major Shareholders (as on 31 March 2026)

Name of the Shareholder	No. of Shares	Percentage of Shares (%)	Category
President of India	4,95,53,46,251	51.10%	Indian Promoter
LICI ULIP-Growth Fund	54,45,38,991	5.62%	QIB Insurance Company
ICICI Prudential India Opportunities Fund	44,86,70,448	4.63%	Mutual Fund
Nippon Life India Trustee Ltd.	31,41,02,279	3.24%	Mutual Fund
NPS Trust A/C UTI Pension Fund Ltd.	23,55,39,088	2.43%	QIB Pension Fund
SBI Arbitrage Opportunities Fund	22,90,52,387	2.36%	Mutual Fund
Government of Singapore - E	20,89,70,352	2.16%	FPI Category I
HDFC Value Fund	15,40,85,328	1.59%	Mutual Fund
Kotak Aggressive Hybrid Fund	10,60,66,409	1.09%	Mutual Fund

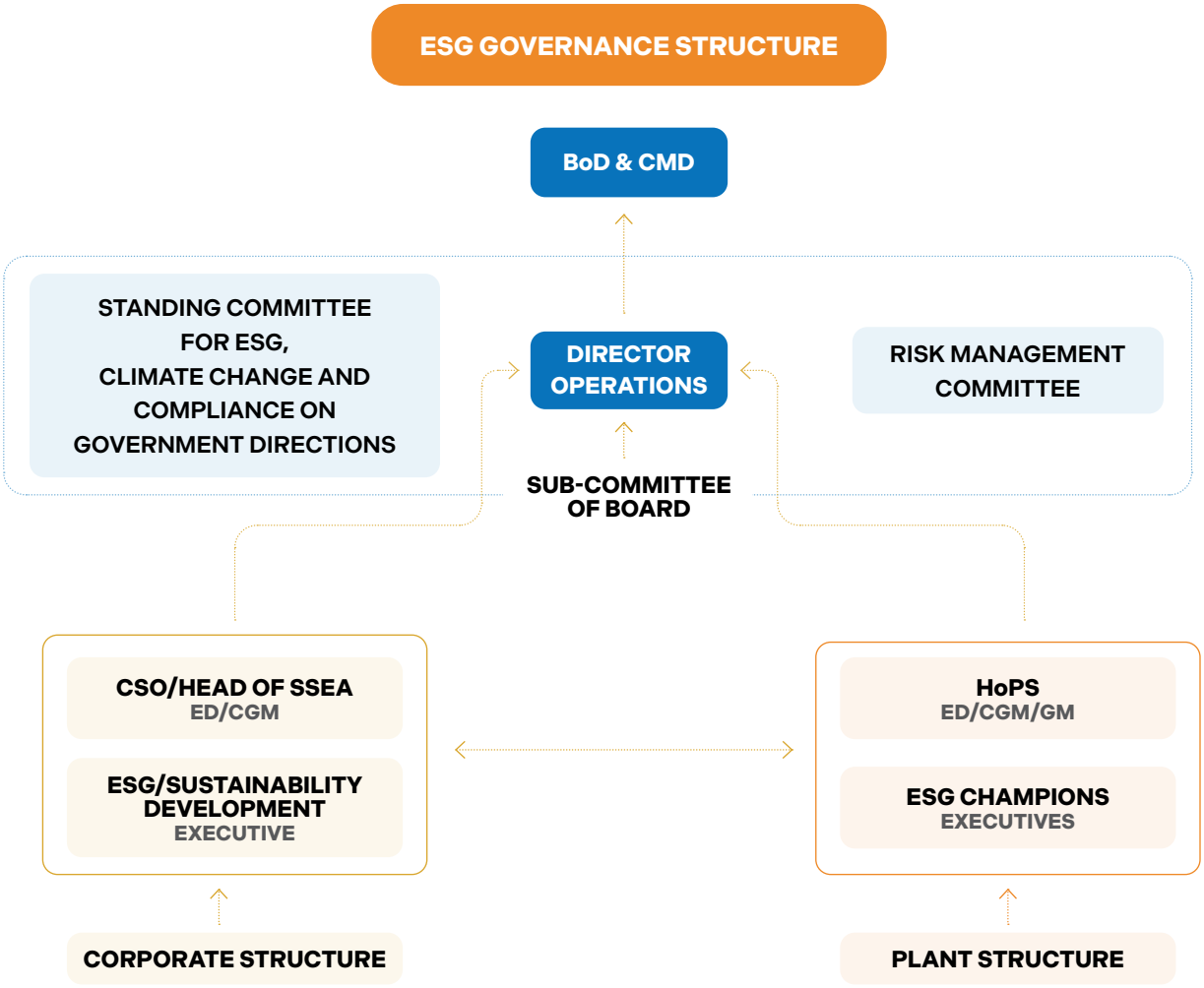


ESG Governance

The Company's Sustainability Governance architecture provides a robust foundation for aligning strategic vision with operational execution through clear lines of accountability, effective oversight, and transparency. ESG considerations, including climate-related risks and opportunities, are integrated into governance processes to support informed decision-making and operational resilience, fostering collaboration across functions to translate strategic ESG priorities into tangible outcomes.

ESG Governance Structure[18]

The Board of Directors, apex body, is responsible for oversight and strategic direction on ESG issues. At Board level, Corporate Social Responsibility and Sustainability Committee and the **Standing Committee for ESG, Climate Change & Compliance on Government Directions,** are entrusted with the responsibility to recommend and advise the Board on sustainability and climate change related issues and topics



[18]GRI 2-13

Roles and Responsibilities of the Standing Committee for ESG, Climate Change & Compliance on Government Directions[19]

- Setting NTPC's overarching strategy on alignment with national and global priorities.
- Developing, implementing, and monitoring initiatives and policies in line with evolving regulatory and stakeholder expectations.
- Overseeing internal and external communications with employees, investors, and other stakeholders of the Company.
- Monitor the ESG activities of the Company as per the approved budget and suggest measures for improvement in implementation.
- Anticipating developments relating to and improving the Company's understanding of ESG & CC Matters.
- Review and recommend the Business Responsibility and Sustainability Report (BRSR) or other reports as required by SEBI or other authorities to the Board for approval.
- Looking into issues like compliance with Make in India norms, GEM related directions

ESG Policy Structure

Environment

- ESG Policy
- Water Policy
- Waste Management Policy
- Rainwater Harvesting Policy
- Environment Policy
- Integrated Plastic Waste Management Policy
- E-Waste Policy
- Biodiversity Policy
- Ash Policy

Social

- NTPC Diversity, Equity & Inclusion (DEI) Policy
- Human Rights Policy
- Sustainable Supply Chain Policy
- Safety Policy
- Recruitment Policy
- R&R Policy
- Corporate Social Responsibility (CSR) Policy
- Policy on HIV-AIDS at Workplace
- Equal Opportunity Policy
- Career Development & Succession Planning Policy
- ICD Policy
- Placement & Transfer Policy
- Job Rotation Policy

Governance

- Code of Conduct
- Business Continuity Plan
- Cyber Security Policy
- Whistle Blower Policy
- Anti-Bribery & Anti-Corruption (ABAC) Policy
- Training Policy for Directors
- Fraud Prevention Policy
- Complaint Handling Policy
- Code of Conduct for Board Members & Senior Management Personnel
- Dividend Distribution Policy of NTPC Limited
- Code of prevention of Insider Trading in Securities of NTPC
- Policy on Materiality of Related Party Transactions and on dealing with Related Party Transactions

Environmental Social and Governance (ESG) Framework

Business Responsibility and Sustainability Report (BRSR)

[19]GRI 2-14

Business Ethics and Vigilance

At NTPC Limited, integrity and ethical business conduct are fundamental to our corporate governance philosophy. The Company maintains robust oversight mechanisms to monitor compliance with its Code of Conduct through regular internal audits and continuous review processes[20]. The outcomes of such reviews are periodically examined by the Vigilance Department, headed by the Chief Vigilance Officer (CVO), which oversees the implementation of corrective actions and continuous improvement to reinforce accountability and transparency.

Vigilance Mechanism & Framework

NTPC holds ISO 37001 Anti-Bribery Management System certification, reflecting its commitment to ethical business practices, robust governance mechanisms, and continual improvement across its management systems. The Company's Vigilance structure includes Vigilance Executives at the Corporate Centre and across sites. The site-based Vigilance Executives maintain a dual reporting relationship: report to the Project Head on administrative matters and to the Chief Vigilance Officer on functional matters.

Vigilance functions are coordinated through region-specific officers at the Corporate Centre to ensure prompt and effective handling of vigilance matters. Site Vigilance Executives are positioned across NTPC's projects, stations, and offices to manage complaints, investigations, preventive and participative vigilance initiatives, and awareness programmes. This decentralized yet coordinated approach enables the Company to reinforce ethical business practices and maintain a strong culture of compliance throughout its operations.

Corporate Vigilance Department consists of Four Cells

- Vigilance Investigation and Processing Cell
- Disciplinary Proceedings Cell
- Technical Examination Cell
- Management Information Systems (MIS) Cell



[20]GRI 2-24

Key Performance Highlights

184
Audit reports examined

576
preventive vigilance checks conducted

573
vigilance training conducted

18,938
participations in vigilance training across sites

Zero
reported cases of non-compliance on conflict of interest

Governance Policies[21]

Code of Conduct[22]

The Code prioritise integrity, honesty, and ethical conduct, upheld through our Code of Conduct which, along with our values, acts as a moral compass. It is applicable to Board members and Senior management. The Code includes aspects around environment, health and safety, conflict of interest, the confidentiality of information, insider trading, and related party disclosures. To ensure adherence to the Code of Conduct and address potential conflicts, we prioritize consistent communication, annual refresher learning modules, and regular email awareness messages.

Whistle Blower Policy[23]

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 and to protect employees wishing to raise concern about improper activity / serious irregularities within the Company. The Chief Vigilance Officer is designated as the Nodal Officer to strengthen oversight, accountability, and transparency.

Environmental, Social, and Governance (ESG) Policy

NTPC ESG Policy fortifies our commitment to sustainable power generation while protecting the environment enabling societal good and adhering to good corporate governance standards. The Policy encourages adopting an integrated ESG approach, where economic growth is coupled with environmental stewardship, social development, and governance structures to be implemented across business operations and comply with all regulatory & compliance requirements.

[21]GRI 2-23, 2-24
[22]GRI 2-15
[23]GRI 2-26

Anti-Bribery and Anti-Corruption (ABAC) Policy[24]

The purpose of this Code is to enhance integrity, ethics & transparency in governance of the Company and thereby to reinforce the trust and confidence reposed in the Company by the shareholders and other stakeholders". The Company is therefore committed to act professionally and fairly with integrity in all its business dealings and relationships in all its operations and to enforcing effective systems to counter bribery. The company is committed to prevention, deterrence and detection of bribery and other corrupt business practices & for the same various policies have already been implemented in NTPC. The Anti Bribery and Anti-Corruption (ABAC) policy will supplement the existing systems and procedures in the Company to uphold its **zero-tolerance** approach to bribery and corruption.

Fraud Prevention Policy

The "Fraud Prevention Policy" has been framed to provide a system for detection and prevention of fraud, reporting of any fraud that is detected or suspected and fair dealing of matters pertaining to fraud. The policy will ensure management is aware of its responsibilities for detection and prevention of fraud and for establishing procedures for preventing fraud and/or detecting fraud when it occurs, provide a clear guidance to employees and others dealing with NTPC forbidding them from involvement in any fraudulent activity and the action to be taken by them where they suspect any fraudulent activity, conduct investigations into fraudulent activities, and provide assurances that any and all suspected fraudulent activity will be fully investigate.

Complaint Handling Policy[25]

The Company has zero-tolerance approach towards any form of Corruption. The Complaint Handling Policy is designed to provide guidance on the way NTPC receives and handles complaints against its employees, suppliers / contractors etc. The objective of the Policy is to assist the Management and public in general handling of complaints in an efficient, effective and professional manner wherein every possible step is taken to ensure that instances of misconduct do not escape scrutiny and action, while at the same time, the morale of the employees is not adversely affected by complaints of trivial nature.

Corporate Social Responsibility (CSR) Policy

The effectiveness of risk mitigation strategies is regularly assessed to ensure a reduction in risk exposure, mostly on an annual basis. This monitoring process focuses on evaluating mitigation measures and communicating relevant risk information to internal and external stakeholders. Updates to risk registers or prioritization ratings occur as needed based on significant changes identified during these assessments.

Other details related to the Vigilance related initiatives undertaken by NTPC during the reporting, available in **Annual Report,** FY 2025-26, page no. 48-51.

[24]GRI 2-23, 2-24, 205-2
[25]GRI 2-25, 2-26

Risk Management

NTPC regards risk management as a strategic imperative to support the diverse nature of operations across the Company, its Joint Ventures and Subsidiaries, to proactively identify, assess, and manage risks through robust governance frameworks and structured risk management processes. Risks are systematically identified, categorized, and evaluated based on their potential impact and likelihood of occurrence, enabling the prioritization of risks and the implementation of appropriate mitigation measures. We also review our risk exposure every two years and conduct regular internal audits of our risk management processes.

The Company's risk management approach is strengthened by fostering a strong risk-aware culture and ensuring effective monitoring, reviewing, and reporting mechanisms across the organisation. Beyond conventional business risks, the Company integrates environmental, social, and governance (ESG) risks and threats into its Enterprise Risk Management (ERM) framework. The framework is aligned with the principles of ISO 31000:2018- Risk Management, enabling us to recognise and address interconnected risks and opportunities across business operations, stakeholder ecosystem, and value chain.

Risk Governance[26]

Integrated Risk Management system drives effective governance and leadership oversight, which is laid down in the Company's Risk Management Policy. The Policy covers identification of internal and external risks specific to the organization, which include operational, legal & compliance, strategic, technological, financial, and environmental & social risks.

At NTPC, the Chief Risk Officer (CRO) plays a pivotal role in overseeing the Enterprise Risk Management (ERM) framework and reporting on compliance to the Board of Directors. The key responsibilities include reviewing, assessing, and continually improving ERM practices; producing detailed, organization-wide risk reports for the Risk Management Committee and the Board; and routinely briefing them on ERM progress and significant risks, accompanied by practical, actionable recommendations.

Three Lines of Defense Model

The **site and functional teams (first line)** are responsible for risk identification, evaluation, prioritization, and mitigation at the operational level. As the first line of defense, they are the primary owners of risk and are directly involved in managing and mitigating risks as they arise in day-to-day operations.

The **Board-level Risk Management Committee (RMC)** oversees Enterprise Risk Management for the Company, chaired by the Independent Director (Projects) and comprising key directors and the Chief Risk Officer. The Committee ensures comprehensive coverage of the holistic risk environment across categories such as strategic, operational, financial, compliance, and emerging risks. The RMC actively facilitates the identification, assessment, prioritization, and mitigation of risks within these groups through timely action plans.

The **internal audit team** acts as a third line of defense and independently assures the company's risk management practices. Notably, NTPC is among the first CPSEs to have its Enterprise Risk Management (ERM) policy audited by statutory auditors, underscoring its commitment to robust risk governance.

[26]GRI 2-12, 2-13, 2-16, 2-25

Approach to Risk

Risk Identification

Potential risks impacting the Company's operations and strategy are identified, evaluated, and classified based on internal and external factors, including operational processes, financial performance, workforce practices, market trends, regulatory changes, and macroeconomic developments.

Risk Prioritization

NTPC currently tracks 40 risk categories, which are reviewed on a quarterly basis. Identified risks are prioritized based on their likelihood of occurrence, severity of impact, and the effectiveness of existing mitigation measures. They are prioritized based on their Risk Scores derived from likelihood and impact scores, and their positioning in the 5x5 Likelihood-Impact matrix. Risks are grouped into three categories: High, Medium and Low.

Risk Mitigation

Strategies are developed and implemented to minimize, mitigate, transfer, eliminate, or accept identified risks. It further includes risk treatment, which involves selecting and implementing measures to align risks with NTPC's Risk Appetite. This alignment ensures high cohesion and effective risk management, minimizing any potential negative impact on the business.

Risk Monitoring and Reporting

The effectiveness of risk mitigation strategies is regularly assessed to ensure a reduction in risk exposure, mostly on an annual basis. This monitoring process focuses on evaluating mitigation measures and communicating relevant risk information to internal and external stakeholders. Updates to risk registers or prioritization ratings occur as needed based on significant changes identified during these assessments.



NTPC Koldam

Risk Culture

A strong risk culture is cultivated at NTPC through a comprehensive approach to risk management. The Board of Directors oversees the Company's risk management framework and reviews significant risk exposures and mitigation measures. For Functional Directors and eligible senior management personnel, risk management outcomes and material business disruptions may influence performance-linked remuneration, where applicable. Risk-reduction strategies are implemented across key departments, involving employee evaluations on their ability to monitor and handle risks during annual performance reviews.

All employees participate in annual refresher training on company policies, risk management, compliance, and related risks. Employees are encouraged to proactively identify and report risks through accessible channels (through their managers or HR personnel), including a whistleblower mechanism. Risk criteria are integrated into product development and approval processes, with regular review meetings and procurement planning to address resource availability and operational concerns. The company engages with the government and industry associations to ensure the availability of resources and to implement safe operating procedures and preventive maintenance plans.

Risk Universe

Operational Risks	Legal and Compliance Risks	Strategic Risks	Environmental and Social Risks	Technological Risks	Financial Risks

Training and Capacity Building

At NTPC, Risk Management training is undertaken for the Board of Directors, including Non-Executive Directors, Senior Leadership, and for all employees on the key risk principles, risk management approach, and integration of risk criteria in its operations to drive a compliant risk culture across the organisation.



Risks and Threats

Operational Risk

These risks are critical for NTPC as they directly impact plant availability, reliability, employee safety, and uninterrupted power generation. They include safety and hazard-related incidents, operational disruptions, equipment failures, and fuel security challenges that may affect generation capacity and efficiency. Our approach focuses on strengthening safety systems, preventive maintenance, emergency preparedness, and robust fuel planning. We also emphasize continuous monitoring, process controls, and operational excellence to ensure safe, reliable, and efficient operations

Strategic Risks

Strategic risks can influence NTPC's long-term growth, competitiveness, and ability to respond to changes in the power sector. These risks include policy shifts in power procurement, changing market dynamics, energy transition-related developments, and the financial health of DISCOMs, which may impact demand, revenue realization, and future investment decisions. NTPC's mitigation approach includes strategic planning, diversification of its generation portfolio, stakeholder engagement, and continuous monitoring of sectoral and policy developments.

Environmental and Social Risks

Environmental and social risks are increasingly important due to the growing impact of climate change, resource constraints, stakeholder expectations, and sustainability-related regulations. These risks include physical and transition risks from climate change, water security, chemical safety, talent attraction and retention, occupational health and safety, and community development-related concerns. NTPC's approach focuses on climate resilience, responsible resource use, environmental safeguards, safe handling of chemicals, workforce capability building, and inclusive community engagement. We aim to integrate ESG considerations into decision-making to support sustainable and responsible growth.



NTPC Kayamkulam

Technological Risks

These risks are becoming increasingly relevant as NTPC adopts digital systems, automation, and technology-driven operational processes. These risks include cybersecurity threats, data breaches, system failures, and business continuity challenges that may affect critical operations and information assets. Our mitigation approach includes strengthening cybersecurity controls, enhancing IT governance, conducting periodic assessments, and maintaining business continuity and disaster recovery plans. We are also focused on improving digital resilience to support secure, reliable, and uninterrupted operations.

Financial Risks

Financial risks can affect our profitability, liquidity, capital allocation, and overall financial stability. These risks may arise from interest rate movements, foreign exchange fluctuations, fuel cost variations, counterparty credit risks, delayed receivables, and changes in financing conditions. NTPC seeks to manage these risks through prudent financial planning, robust internal controls, effective treasury management, and regular monitoring of financial exposures. The Company's approach is aimed at maintaining financial resilience, supporting business continuity, and enabling sustainable value creation.

Legal and Compliance Risks

Given the power sector's highly regulated nature and the evolving legal, environmental, and governance landscape, effective compliance management is essential. These risks may arise from changes in laws, regulatory requirements, contractual obligations, statutory approvals, litigation, and non-compliance with applicable standards. NTPC aims to mitigate these risks through strong compliance monitoring, legal review mechanisms, internal controls, and regular engagement with regulatory authorities.



Emerging Risk

NTPC acknowledges risks and threats are actual and potential, having an impact timeline of 3-5 years, which are termed as "Emerging Risks", having impact on the Company's operations, stakeholder expectations, and business growth.

Aspects	Emerging Risk 1: Advancement of AI technologies & misuse of AI-solutions	Emerging Risk 2: Critical Environmental Changes and Resource Security Challenges
Category	Technological Risk	Environmental Risk
Description	Rapid advancements in Artificial Intelligence (AI) technologies present significant opportunities to enhance operational efficiency, innovation, and decision-making. However, the widespread adoption of AI also introduces emerging risks for businesses and society. As AI systems become increasingly sophisticated and integrated into critical processes, unintended consequences, ethical concerns, cybersecurity vulnerabilities, data privacy issues, and potential misuse may pose challenges with far-reaching impacts. Recognizing these risks, NTPC remains committed to the responsible adoption of AI by strengthening governance frameworks, ensuring regulatory compliance, and promoting transparency, security, and accountability in the deployment of AI-enabled solutions.	Irreversible and self-reinforcing changes in critical environment, including natural events such as wildfires, heavy rainfall, floods, and atmospheric and temperature-related phenomena such as extreme heat waves, pose significant risks to societies, economies, and ecosystems. These impacts are further intensified by climate change, leading to loss and damage to infrastructure and natural ecosystems, disruption of supply chains, and substantial financial consequences. Additionally, the increasing scarcity of natural resources presents challenges to business continuity and sustainable development, necessitating proactive risk assessment, resource stewardship, and resilience-building measures across operations and value chains.
Impact	• The effectiveness of AI-driven solutions depends significantly on the quality, accuracy, and reliability of data used for model development and training. Inadequate or biased data inputs may adversely affect decision-making and operational outcomes. • AI systems may be exposed to cybersecurity risks, which could potentially compromise sensitive information, disrupt critical operations, and impact the reliability and security of energy infrastructure. • The increasing adoption of AI-powered automation may also lead to changes in workforce requirements, necessitating proactive reskilling and upskilling initiatives to support workforce transition and adaptability.	• Changes in global climate patterns may impact on the availability and reliability of water resources required for NTPC's operations. • Extreme weather events, including floods, heat waves, and storms, may lead to operational disruptions, damage to critical infrastructure and equipment, interruptions in fuel and raw material supply chains, and temporary operational shutdowns. • Increasing costs and potential constraints in the availability of key resources, such as fuel and water, may affect operational efficiency and challenge the ability of plants to maintain optimal capacity utilization.

Aspects	Emerging Risk 1: Advancement of AI technologies & misuse of AI-solutions	Emerging Risk 2: Critical Environmental Changes and Resource Security Challenges
Mitigation Action	• Strengthening its digital resilience through the implementation of robust cybersecurity controls aligned with recognized frameworks, including the Center for Internet Security (CIS) Critical Security Controls. • Enhance threat detection and incident response capabilities, the Company has established Security Systems and Protocols for continuous monitoring of its digital infrastructure. • Invest in continuous training and awareness of employees, reskilling, and upskilling initiatives to build digital competencies and enable the effective adoption of emerging technologies. • Develop Responsible AI Strategy and Roadmap for effective and accountable adoption and use of AI technologies and solutions within the Company.	• Implementing an integrated enterprise risk management framework to ensure compliance, drive operational efficiency, strengthen value chain resilience and manage the business continuity and disaster management plan. • Identify, assess, and manage the potential resource risks that could disrupt business operations and develop alternative or mitigation strategies to address the threat, by integrating climate-related risk on the onset of the risk management planning and strategy development. • Undertaking comprehensive climate risk assessment study at company and site-level, develop, and implement mitigation strategies step-by-step to manage the identified risks (potential & actual).





Business Continuity Plan (BCP)

In line with our commitment to operational resilience, we have established Business Continuity Plans (BCP) to address potential disruptions to critical business operations. As a power generation company, we understand that adverse events may affect generation, transmission and related services. In such situations, our focus is on protecting employees, associates and other stakeholders while maintaining essential services at predefined acceptable levels.

Our BCP is supported by the Enterprise Risk Management framework, which helps identify, assess and mitigate internal and external risks that may impact critical operations. Business Impact Analysis is conducted to identify activities essential for continuity and to prioritise resources accordingly. BCPs are developed for business units in alignment with National Disaster Management Authority guidelines, NTPC's Emergency Response Planning guidance and the Company's Cyber Security Policy.

Disaster Recovery Policy

NTPC also maintains a Disaster Recovery Policy that complements its Business Continuity Plan. A remote Disaster Recovery Data Centre stores backups of critical applications and data, with backup and quick-failover arrangements designed to reduce downtime. Backup power systems, including Uninterruptible Power Supplies (UPS) and diesel generators, support continuity during power disruptions, while systems are configured with defined Recovery Time Objectives (RTOs) to restore critical systems within acceptable timeframes.

We also place emphasis on resource planning, compliance with applicable legal and statutory requirements, and strengthening internal systems and capabilities. The effectiveness of our business continuity approach is reinforced through communication, training of key stakeholders, mock drills, internal audits and continuous learning, helping us improve preparedness and respond effectively to operational disruptions.

Tax Strategy

Introduction[27]

At NTPC, we recognize that taxes are a critical contributor to economic development and social welfare, playing an important role in advancing national priorities and the UN Sustainable Development Goals (UN SDGs). Our commitment to responsible tax practices reflects our broader vision of creating enduring value for stakeholders while supporting sustainable and inclusive growth. At NTPC, we view compliance with applicable tax legislation as an essential element of sound corporate governance and transparency.

Guided by the principles of integrity, transparency, and accountability, we strive to meet our tax responsibilities across all regions where we conduct business and market outreach. We are committed to paying the appropriate amount of tax in accordance with the intent and requirements of the law and do not support aggressive tax practices or arrangements that lack commercial substance. Any tax optimization measures are undertaken solely to support legitimate business objectives and operational efficiency, ensuring that commercial rationale and economic substance remain at the forefront of decision-making.

Our Tax Governance[28]

NTPC Limited maintains a comprehensive tax governance framework that promotes transparency, ethical conduct, and adherence to statutory obligations across its operations. By ensuring responsible tax practices and effective oversight, we seek to create long-term value for stakeholders, strengthen corporate governance, and support sustainable business growth while contributing meaningfully to India's socio-economic progress. Tax governance at NTPC is embedded within the overall corporate governance framework. The Board of Directors exercises oversight over significant tax-related matters as part of its broader responsibility for risk management, financial stewardship, and regulatory compliance. Material tax issues, developments, and potential risks are reviewed through established governance channels and escalated to the appropriate management and governance bodies, including the Audit Committee and the Board, where necessary.

The Director (Finance), supported by the Internal Tax Team, is responsible for overseeing the Company's tax management processes, ensuring compliance with statutory requirements, monitoring changes in tax legislation, and managing tax-related risks. The Internal Tax Team works closely with relevant business functions to implement appropriate controls, maintain accurate tax compliance and reporting, and support timely fulfilment of tax obligations.

The governance structure comprises the Board of Directors, Audit Committee & Risk Management Committee, Director (Finance), and Internal Tax Team, each playing a defined role in the effective oversight and management of tax matters across the organisation.

[27]GRI 3-3, 207-1
[28]GRI 207-2

Tax Risk Oversight & Management

Recognising the complexities associated with conducting business across multiple jurisdictions, NTPC has established a structured approach to tax risk management that prioritises compliance, transparency, and responsible tax conduct. The Company maintains a low appetite for tax risk and does not pursue aggressive tax planning strategies or the use of low-tax jurisdictions without demonstrable economic substance.

Tax risks are centrally managed by the Tax function, which undertakes regular assessments, implements appropriate control measures, and escalates material issues where necessary to ensure robust governance & effective management of tax-related matters.

Tax Principles and Accountability

NTPC's tax strategy is founded on the principles of integrity, transparency, accountability, and compliance. We seek to maintain constructive and collaborative relationships with tax authorities and regulatory bodies while ensuring full adherence to applicable tax laws and reporting requirements[29].



[29]GRI 207-3

The Company adopts the following key core principles

Responsible tax governance in reporting practices and compliance requirements

Refraining from the use of tax havens, artificial arrangements, and low-tax jurisdictions

Adherence to transfer pricing principles & related-party transactions, on an arm's-length basis

Seeking independent and specialist tax advice, to enhance compliance, support regulatory framework, and strengthen risk management

Total Tax Payables (in INR Cr.)

Parameters	FY 2025-26	FY 2024-25	FY 2023-24	FY 2022-23
Current Tax	4,057.82	3,657.81	3,941.73	4,499.91
Deferred Tax	7,561.43	3,641.88	2,658.30	1,779.36
Tax on Regulatory Income	613.61	701.33	240.13	125.14
OCI Section	32.28	34.02	22.36	16.79
Total	**4,149.50**	**7,967.00**	**6,817.80**	**6,137.34**

Tax figures are reported in accordance with applicable accounting standards and statutory requirements.



Information Security, Cybersecurity and Data Privacy

As NTPC advances its digital transformation journey, the Company recognizes the importance of safeguarding information assets, operational technology (OT) systems and business-critical infrastructure against evolving cyber threats. Through its Cyber Security Policy and enterprise-wide security governance framework, NTPC seeks to strengthen the confidentiality, integrity and availability of information while supporting secure, resilient and reliable business operations.

Cybersecurity forms part of NTPC's enterprise risk management approach and is overseen through established governance mechanisms. Cybersecurity risks are reviewed through the Enterprise Risk Management framework, while implementation is supported through a dedicated Cyber Security Cell and senior management oversight, including a designated Chief Information Security Officer (CISO). The framework is designed to support proactive risk management, regulatory compliance and continuous enhancement of cyber resilience.

Cybersecurity Governance and Risk Management

At the strategic level, cybersecurity oversight is the responsibility of the Risk Management Committee (RMC). Under the leadership of Independent Director (Projects), the RMC functions independently to manage risks, including those related to cybersecurity and data privacy. Shri Shanmugha Sundaram Kothandapani, Director (Projects) who has an educational background in Electronics and Communication Engineering, is responsible for overseeing the information security systems at a company level. Executive Director (Information Technology) is the Chief Information Security Officer (CISO) within the organization and is responsible for all I.T. related management systems.

The Company adopts the following key core principles

Information Security Governance	Access Control and Identity Management	Network and Perimeter Security
Continuous Monitoring and Threat Detection	Incident Management and Response	

The Company operates a 24x7 Security Operations Centre (SOC) that monitors cyber threats and security incidents across its digital infrastructure. Employees are encouraged to report suspicious activities through established escalation channels, enabling timely investigation and response. Incident management processes are supported by defined response protocols, service-level agreements and a Cyber Crisis Management Plan (CCMP) for managing critical cyber events.

To strengthen cybersecurity preparedness, NTPC periodically conducts vulnerability assessments, penetration testing and security audits through CERT-In empaneled agencies. The findings from these assessments support continuous improvement of cybersecurity controls and system resilience.

Data Privacy and Protection

NTPC is in the process of strengthening its privacy governance framework in alignment with emerging regulatory requirements, including the Digital Personal Data Protection (DPDP) Act. As part of this effort, the Company is developing a formal privacy framework and Privacy Policy to support responsible collection, processing, retention and protection of personal information.

The evolving privacy framework to address

- Governance and accountability for privacy management
- Responsible for collection and use of personal information
- Data subject rights, including access, correction and deletion
- Data retention and disposal requirements
- Protection of customer, employee and stakeholder information
- Appropriate controls for third-party data sharing and processing

NTPC currently implements various technical and organizational safeguards to secure information under its custody. These include access-control mechanisms, authentication protocols, encryption measures, network security controls and monitoring processes designed to prevent unauthorized access, disclosure or misuse of information.

The Company also seeks to ensure that personal information collected through its websites and digital platforms is used only for legitimate business purposes, such as responding to enquiries, processing requests, improving services and facilitating stakeholder interactions.

System Resilience and Business Continuity

Reliable and secure digital infrastructure is an important enabler of operational excellence across NTPC's business. The Company maintains Business Continuity Plans (BCP), Disaster Recovery (DR) arrangements and incident response procedures to support continuity of critical operations during disruptions, including cybersecurity incidents.

A dedicated disaster recovery environment is maintained to support the recovery of critical applications and data. Periodic reviews and testing of business continuity and disaster recovery arrangements help strengthen operational preparedness and resilience.

NTPC also continues to review and update its cybersecurity infrastructure, security controls and technology platforms to address emerging threats and evolving business requirements.

Operational Technology (OT) Security

Given the critical nature of power generation infrastructure, NTPC places emphasis on protecting Operational Technology (OT) environments and Industrial Control Systems (ICS). OT systems are secured through network segregation and one-way communication mechanisms designed to reduce exposure to external threats. Periodic assessments and audits support ongoing improvement in the cybersecurity posture of operational assets.

Critical Infrastructure Protection

IT Environment	OT Environment
Enterprise Systems	Power Plant Control Systems
User Networks	Industrial Control Systems
Corporate Applications	SCADA / Plant Operations
Standard Security Controls	Segregated & Protected Networks

Employee Awareness and Cybersecurity Culture

NTPC recognizes that cybersecurity awareness is a key component of cyber resilience. The Company conducts cybersecurity awareness programmes and technical training initiatives for employees, both internally and in collaboration with external institutions. The training sessions cover major broad topics such as Cybersecurity awareness, phishing and social engineering risks and opportunities, secure coding practices, system hardening, incident reporting and response, safe handling of information assets, and evolving technology solutions. These programs and initiatives seek to strengthen cybersecurity awareness and encourage responsible digital behavior across the workforce.



Responsible Artificial Intelligence (AI)

NTPC is exploring the use of Artificial Intelligence (AI) and advanced analytics to support operational excellence, predictive maintenance, decision-making and business process optimization. Current AI applications remain limited in scope and continue to operate under human supervision and oversight.

The increasing importance of AI integration into the business landscape has encouraged NTPC to adopt, implement, and strengthen the Responsible AI and AI Governance framework within its operational boundary and extend it to its JVs/Subsidiaries. The Company is leveraging its existing Cybersecurity and related governance framework to control AI-enabled applications, wherever applicable. The Company is currently drafting its Responsible AI Policy and Strategy inter-alia including roadmap for strengthening of the information management and data security framework addressing the potential risk, threats, and opportunities associated with AI enabled tools and technological solutions.

The Company recognizes the importance of responsible AI practices, including protection of data privacy, security of AI-enabled systems, human oversight of critical decisions, transparency of AI-enabled processes and accountability for technology outcomes. At present, NTPC does not deploy AI systems for autonomous decision-making in critical business areas, nor does it utilize high-risk applications involving social scoring, manipulative behaviour or unauthorized surveillance. Human oversight remains an integral component of AI-enabled use cases currently being explored by the Company.

As AI adoption evolves, NTPC intends to further strengthen governance mechanisms, awareness programmes and risk management processes to support the responsible deployment of emerging technologies.

Performance Snapshot

Indicator	FY 2025-26
24×7 Security Operations Centre	Operational
Business Continuity & Disaster Recovery Framework	Implemented
Cyber Crisis Management Plan	Implemented
External Cybersecurity Audits	Conducted Periodically
Vulnerability Assessment & Penetration Testing	Conducted Periodically
ISO 27001 Certification	Under Assessment
Reportable Data Breach Incidents	0
High Severity Cybersecurity Incidents	0
Business-Critical System Availability	100%



NTPC Sipat

Environmental Stewardship

At NTPC, environmental stewardship is embedded across our operational decision-making. As India's largest integrated power utility, we recognise our responsibility to manage the environmental impacts associated with power generation while meeting the country's growing energy needs. Our Environment Policy commits us to providing cleaner energy by committing to the highest possible levels of performance in environmental compliance, practices and stewardship, and it applies to every establishment of the Company, with each employee expected to be a partner in its implementation. We pursue this responsibility through a structured framework comprising governance mechanisms, management systems, technology adoption, risk management processes, operational controls and performance monitoring systems.

Mapping with UN SDGs.



Material Topics[30]

- Decarbonisation and Air Emissions Control
- Water conservation
- Waste Management and Circular Economy
- Biodiversity conservation

Key Highlights

6,032.02 GWh
Renewable Energy Consumption

1,105.88 million m³
Fresh Water Consumption

107 %
Fly Ash Utilisation

Net Zero
Energy Certification from IGBC

- NTPC Kudgi Township
- NETRA
- NTPC Solapur Township
- WR-II Headquarters

Net Zero
Water Certification

- NTPC Ratnagiri Township
- NTPC Mouda Township

Net Zero
Waste Certification by IGBC

- NTPC Khargone

Governance and Risk Management

Environmental considerations are integrated within our broader ESG governance framework, providing structured oversight of environmental risks, opportunities and impacts across our operations. Our ESG Management System establishes processes for identification, assessment and management of material ESG matters and supports integration of environmental considerations into business planning, operational decision-making and risk management processes.

Our ESG governance structure follows a three-tier implementation framework comprising Corporate, Regional and Station-level functions. At the Corporate level, functions related to engineering, planning, monitoring, environmental management, sustainable development, risk management and research support implementation. Regional functions facilitate compliance monitoring and coordination, while stations are responsible for execution, reporting and continual improvement of environmental performance. Environmental risks and opportunities are identified and assessed through established risk management mechanisms and are periodically reviewed as part of enterprise-level risk management processes.

[30]GRI 3-3

Environmental Management Systems and Assurance[31]

We maintain structured environmental management systems to support consistent environmental performance, regulatory compliance and continual improvement across our operations. Environmental management is supported through defined policies, operating procedures, monitoring mechanisms and management review processes designed to strengthen environmental performance across the project lifecycle. We adopt a preventive approach towards environmental management by integrating environmental considerations into planning, design, construction, operation and expansion activities.

To reinforce systematic management of environmental aspects, our stations operate under Integrated Management System (IMS) frameworks incorporating internationally recognised standards for environmental and energy management. Environmental Management Systems certified to ISO 14001 and Energy Management Systems certified to ISO 50001 support structured management of environmental impacts, resource use, operational performance and continual improvement initiatives across our facilities. These certifications provide an externally validated framework for identifying environmental risks, establishing controls, monitoring performance and driving operational excellence. Most of the NTPC 's stations at a standalone level are certified to ISO 14001:2015 Environmental Management Systems.

Environmental performance is monitored through a combination of digital monitoring systems,



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[31]GRI 2-23, 2-24, 2-27,3-3

operational reviews, and management oversight. We have Continuous Emission Monitoring Systems (CEMS), Effluent quality monitoring system (eQMS) and Continuous Ambient Air Quality Monitoring Systems (CAAQMS) across operational units to facilitate real-time monitoring of key environmental parameters. Monitoring data is transmitted to regulatory authorities through designated platforms, enabling transparency and supporting regulatory compliance requirements.

To strengthen environmental data management and reporting, we utilise an internal environmental dashboard that enables collection, consolidation and monitoring of environmental performance data from operating locations. The system supports performance reviews, facilitates management decision-making and enhances visibility of key environmental indicators across the organisation
Compliance assurance is embedded within our environmental management framework. We maintain processes to monitor compliance with applicable environmental regulations, clearances, permits, authorisations and consent conditions. Environmental performance, compliance obligations and risk mitigation actions are reviewed through established governance mechanisms, while regional and station-level teams support implementation, monitoring and continual improvement of environmental controls.

During FY 2025-26, NTPC continued to strengthen environmental capabilities across operational and support functions through focused training and knowledge-sharing programmes. These covered environmental management, internal auditing, energy efficiency, flue-gas desulphurisation, zero liquid discharge, solid waste management, hazardous waste management, green credits, carbon trading, ash-handling systems and emerging areas such as energy transition and renewable-energy integration. Key programmes included an Environment Module orientation for employees, internal-auditor training for employees, and virtual training Basics of FGD programmes. These initiatives supported greater awareness of environmental requirements, improved technical competencies and strengthened implementation of environmental controls across stations and functions.



Energy Management[32]

Energy management is central to our operational excellence and sustainability agenda. As an integrated power utility, we seek to maximise the efficiency with which energy resources are converted into electricity while reducing energy consumed within our operations. We regard energy efficiency as a strategic enabler of plant performance, prudent resource use, cost optimisation and a lower environmental footprint. Our approach is guided by our Environment Policy, ESG Policy and Environmental Management Systems, which promote efficient resource use, continual improvement, deployment of advanced technologies and integration of innovative energy solutions across the value chain.

Our programme follows a structured cycle of assessment, target-setting, implementation and performance review. Energy audits, field studies and equipment-level assessments are undertaken to identify opportunities to improve heat rate, auxiliary power consumption and the performance of major energy-intensive systems. Findings are translated into station-level action plans with accountable owners and timelines. Progress is evaluated through the Energy Efficiency Management System (EEMS), which supports periodic performance assessments, gap and deviation analyses, benchmarking and review of action-plan implementation across generating stations.

We have established a quantified target to reduce energy intensity by 12% by FY 2032. This is supported by station-specific energy-saving targets and initiatives under the Government of India's Perform, Achieve and Trade (PAT) scheme administered by the Bureau of Energy Efficiency. Designated generating stations implement targeted measures to meet specific energy-consumption thresholds, with performance verified through the scheme and reflected through Energy Saving Certificates. We track progress against the baseline and annual plans using operating indicators, quantified energy savings and completion status of identified measures, enabling corrective action where performance deviates from plan.

Reduction actions include heat-rate improvement, turbine and boiler efficiency enhancement, optimisation of pumps, fans and cooling systems, reduction of auxiliary power consumption, advanced process controls, condition monitoring, predictive maintenance, equipment retrofits and the replication of proven practices across the fleet. Through the "win-win approach" championed by the Centre for Power Efficiency and Environmental Protection (CenPEEP), these measures are designed to strengthen both operational and environmental performance by generating more electricity with lower internal energy use and associated impacts.

The programme also supports the transition to clean and green energy through expansion of renewable generation, the use of renewable electricity within operations where feasible, biomass co-firing and deployment of energy storage, green hydrogen and other low-carbon solutions. Dedicated technical groups, including CenPEEP and the Centre for Energy Efficiency and Technology Management (CEETEM), support implementation, performance benchmarking and dissemination of best practices. NETRA and other technical functions undertake research, pilots and technology demonstrations in areas such as high-efficiency generation, digital optimisation, energy storage, green hydrogen and carbon capture, with investments directed towards solutions that can reduce energy consumption and emissions over the asset lifecycle.

Employee capability and awareness are integral to programme delivery. Relevant employees receive energy-efficiency training through technical programmes, workshops, knowledge-sharing forums and station-level awareness sessions covering efficient operating practices, equipment performance, energy monitoring and conservation opportunities. This helps embed accountability for energy reduction in day-to-day operations and supports continuous improvement across the organisation.

[32]GRI 3-3, 302-1, 302-4



Strategic Approach to Energy Management

Our energy management strategy is built around three priorities: improving generation efficiency, reducing auxiliary energy consumption and adopting technologies that enhance resource productivity. Energy considerations are integrated into plant operation, maintenance, renovation and modernisation, and capacity-expansion programmes. Performance is managed through energy reviews, compliance and operational audits, benchmarking of heat rate and auxiliary power consumption, evaluation of improvement opportunities, implementation of corrective actions and periodic management review.

Dedicated technical functions, including CenPEEP and CEETEM, support continuous performance monitoring, energy audits, benchmarking and implementation of best practices across our generating fleet. Our Energy Efficiency Management System (EEMS) further strengthens this approach through periodic assessments, field evaluations, performance-gap analyses and corrective action plans designed to improve energy performance over time.

Generation Efficiency

We continuously work to improve the efficiency with which fuel and other energy inputs are converted into electricity through operational optimisation, technology upgrades and adoption of best operating practices. These efforts focus on improving heat rates, enhancing equipment reliability and reducing specific fuel consumption across generating stations. Our innovation and technology development efforts are supported by the NETRA, which undertakes research and technical initiatives aimed at improving operational efficiency, reliability and long-term plant performance.

Auxiliary Energy Conservation

In parallel, we focus on reducing energy consumption within plant auxiliaries, station infrastructure and support facilities through energy audits, performance benchmarking and deployment of energy-efficient technologies. These initiatives help improve overall resource productivity and reduce internal energy consumption across operations.

Technology-led Efficiency Improvements

Technology upgradation remains a cornerstone of our long-term energy management strategy. We continue to improve generation efficiency through deployment of advanced power generation technologies, modernisation of existing assets and adoption of innovative solutions that improve fuel utilisation and thermal performance across our thermal fleet.

Supercritical and Ultra-supercritical Technologies

A key component of this strategy is the progressive deployment of supercritical (SC) and ultra-supercritical (USC) generating units. Operating at higher steam temperatures and pressures than conventional subcritical units, these technologies achieve superior thermal efficiencies, resulting in lower specific coal consumption and improved electricity generation efficiency. All new coal-based generation capacity being developed by us is based on supercritical or more advanced technologies, reflecting our continued focus on improving fuel utilisation, reducing resource intensity and strengthening operational performance. The growing share of SC and USC capacity in our generation portfolio is expected to support sustained improvements in generation efficiency over the long term.

Energy Consumption and Energy Intensity[33]

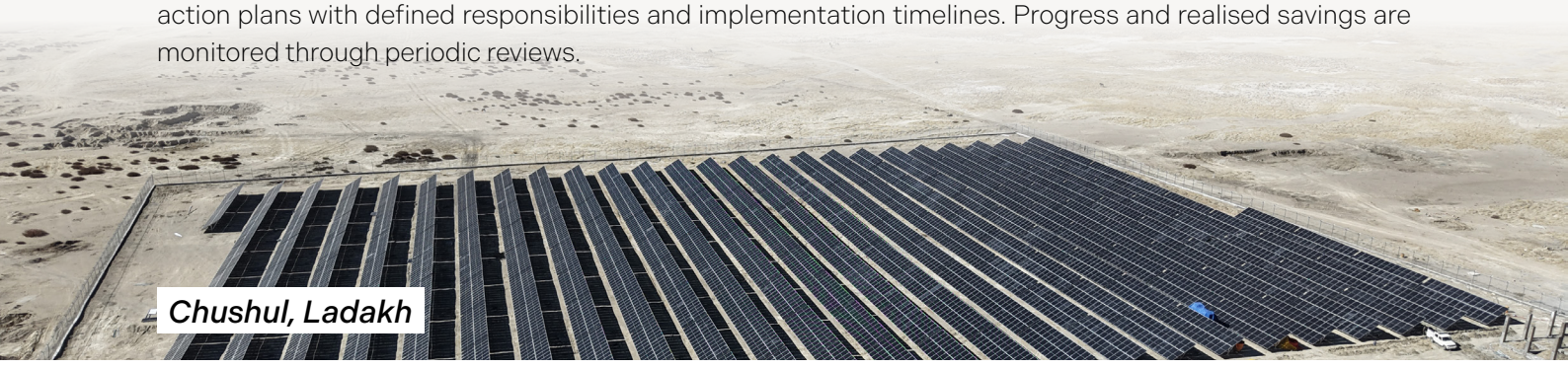
We monitor energy consumption and energy intensity as key indicators of operational efficiency. They remain a key part of our resource productivity. These metrics help us track the effectiveness of our efficiency and operational excellence strategy. We continuously pursue opportunities to improve generation efficiency through process optimisation, technology upgrades, equipment modernisation and adoption of advanced operating practices. These initiatives identify improvement opportunities and help strengthen plant performance management across our generating stations, improve fuel utilisation and reduce the energy required to generate electricity.

The Group reported total primary energy consumption of 10,87,663.82 GWh in FY 2025-26, while energy intensity was 5.80 GWh/ INR Crore. These metrics are monitored as part of our broader operational efficiency and resource productivity framework.

Energy Consumption	Unit	FY 2024-25	FY 2025-26
Total non-renewable energy consumption	GWh	11,64,507.92	10,81,631.80
Total renewable energy consumption	GWh	13,502.05	6,032.02

Energy Conservation and Efficiency Initiative

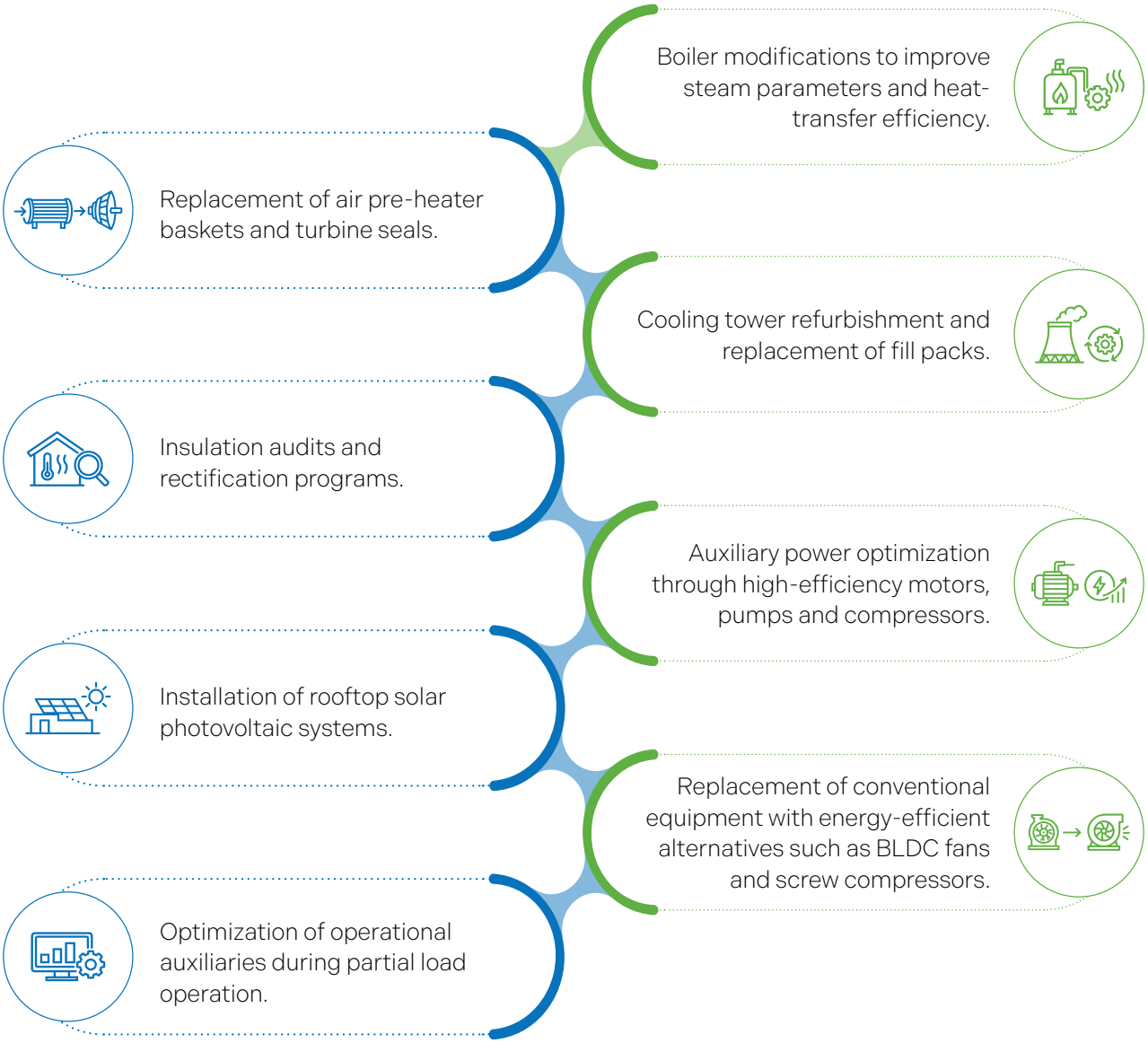
We undertake a structured programme of energy audits, operational reviews and performance improvement initiatives to enhance thermal efficiency and reduce auxiliary power consumption across our generating stations. Mandatory energy audits are conducted at identified stations, in accordance with applicable Bureau of Energy Efficiency requirements, supplemented by Auxiliary Power Consumption (APC) audits across the fleet. Audit findings are evaluated for technical and financial feasibility and translated into station-specific action plans with defined responsibilities and implementation timelines. Progress and realised savings are monitored through periodic reviews.



Chushul, Ladakh

[33]GRI 302-1, 302-3

During the reporting period, we implemented multiple initiatives to improve thermal and electrical efficiency, including:



Energy Conservation Performance

At NTPC, we are committed to the Perform, Achieve and Trade (PAT) mechanism as a key driver for continual improvement in energy performance across our generating stations. The scheme establishes specific energy consumption reduction targets and provides recognition for verified energy savings through the issuance of Energy Saving Certificates (ESCerts).

Our energy conservation initiatives delivered measurable benefits during FY 2025-26. Total energy savings increased to **4,516.23 TJ**, compared with **1,955.4 TJ** in FY 2024-25, while electrical energy savings reached **147.87 MU** during the reporting year. These results reflect the cumulative impact of our thermal-efficiency, auxiliary-power optimisation and technology-led conservation initiatives[34]

[34]GRI 302-4

Greenhouse Gas (GHG) Management[35]

Greenhouse gas (GHG) emissions is a material environmental aspect of NTPC's operations. We continue to strengthen our greenhouse gas accounting and disclosure practices through systematic measurement, monitoring and reporting of direct and indirect emissions across operations.

Our emissions-management strategy combines near-term operational improvements with long-term portfolio transformation and technology innovation. Energy-efficiency initiatives, renewable energy expansion, biomass co-firing, green hydrogen development, carbon capture technologies and advanced energy storage solutions collectively contribute towards reducing emissions intensity while maintaining reliable electricity generation.

GHG Inventory Management

NTPC prepares its Group-level GHG inventory in accordance with the GHG Protocol Corporate Accounting and Reporting Standard. The organizational boundary is defined using the equity share approach, under which emissions from NTPC's standalone operations, subsidiaries and joint ventures are consolidated in proportion to NTPC's ownership interest. The inventory covers the Group's power generation, fertilizer, mining and service operations and includes direct emissions (Scope 1), indirect emissions from purchased energy (Scope 2) and relevant value-chain emissions (Scope 3).

Emissions are quantified by applying source-specific activity data to relevant emission factors and global warming potential values and are reported as tonnes of carbon dioxide equivalent (tCO2e). Scope 1 includes emissions from stationary and mobile fuel combustion, industrial processes and fugitive releases. Scope 2 emissions from purchased electricity are calculated using the location-based method, while Scope 3 emissions are estimated for relevant upstream and downstream categories using available primary data and appropriate calculation methods.

The table below presents NTPC Group's consolidated Scope 1, Scope 2 and Scope 3 emissions for the current and previous reporting periods.

During FY 2025-26, NTPC Group's Scope 1 and Scope 2 GHG emissions intensity stood at 1,804.91 tCO_2e/ INR crore of revenue from operations, while Scope 3 emissions intensity was 73.47 tCO_2e/INR crore of revenue from operations.

Details	Unit	FY 2024-25	FY 2025-26
Scope 1	Million TCO_2e	371.30	337.88
Scope 2 (Location based)	TCO_2e	97,954.60	3,28,398.42
Scope 3	TCO_2e	20,09,837.00	1,37,67,563.37



NTPC Sipat

[35]GRI 3-3, 305-1, 305-2, 305-3, 305-4, 305-5

The following table presents the Group's GHG emissions across its power generation, fertilizer, mining and services business segments. It provides a source-wise breakdown of Scope 1 emissions from stationary combustion, mobile combustion, industrial processes and fugitive releases, together with the corresponding Scope 2 and Scope 3 emissions for each segment.

Category	Unit	Power Generation	Fertilizer	Mining	Services
Direct GHG emissions					
Stationary	TCO_2e	33,72,54,739.3	43.70	1,128.10	20.00
Fugitive	TCO_2e	1,92,543.80	103.06	336.29	174.63
Mobile	TCO_2e	25,650.57	98.17	1,17,217.28	19.67
Process	TCO_2e	11,508.0	2,68,578.99	12,156.20	0
Total Scope 1	**TCO_2e**	**33,74,84,441.66**	**2,68,823.97**	**1,30,837.86**	**214.29**
Other indirect GHG emissions					
Scope 2	TCO_2e	1,78,443.31	4,684.23	1,39,550.11	5,720.76
Scope 3	TCO_2e	1,06,26,095.73	31,39,518.29	1,918.46	30.89



Decarbonisation Strategy and Transition Pathways

NTPC's decarbonisation strategy focuses on reducing the emissions intensity of electricity generation through a combination of operational efficiency improvements, renewable energy deployment, alternative fuels and technology innovation. The Company's transition pathway incorporates multiple approaches to address emissions across existing operations while supporting the evolution of a lower-carbon energy portfolio.

Key elements of the strategy include



Expansion of renewable energy capacity through NTPC Green Energy and associated renewable energy businesses.



Biomass co-firing in coal-based power stations.



Development of green hydrogen and associated green-fuel applications.



Deployment of energy-storage technologies to support renewable integration.



Carbon Capture, Utilisation and Storage (CCUS).



Development of green chemicals such as green methanol and sustainable aviation fuel pathways.



Afforestation and ecological restoration initiatives that contribute to carbon sequestration efforts.

NETRA continues to support these efforts through R&D focused on CCUS, green hydrogen, coal gasification, advanced energy storage and other technologies required for a low-carbon energy transition.



NTPC Bhadla

Operational Emissions Reduction Initiatives

Biomass Co-firing

Biomass co-firing forms an important component of NTPC's near-term emissions reduction strategy. By substituting a portion of coal with biomass-based fuel in thermal generating stations, the programme contributes to reducing the fossil-carbon intensity of electricity generation while supporting utilisation of agricultural residues that might otherwise be openly burned. The programme continues to expand through long-term biomass procurement arrangements, development of regional supply chains and increasing adoption across generating stations. Biomass co-firing complements NTPC's broader efforts to improve generation efficiency and lower emissions intensity.

Biomass Co-firing Highlights (FY 2025-26)



1.52
million tonnes
Biomass sourced (NTPC Group)



3.08
million tonnes
Biomass pellet supply awarded



22
Stations covered



3110
Tonnes
MSW torrefied charcoal co-fired

Renewable Energy Expansion

Increasing the contribution of renewable generation remains one of NTPC's most significant long-term emissions reduction levers. Continued investments in solar, wind and hybrid renewable projects contribute towards diversification of the generation portfolio and support reductions in overall emissions intensity.

Renewable Capacity Overview (as on 31 March 2026)

Particulars	FY 2025-26 (MW)
Commissioned Capacity	
Solar	10,665
Wind	881
Total	**11,546**
Under Execution Capacity	
Solar	9,403
Wind	5,637
Total	**15,040**

Technology and Innovation for Low-carbon Transition

NETRA continues to play a central role in supporting NTPC's climate and sustainability objectives through focused research across multiple technology domains, including carbon capture, green hydrogen, energy storage, coal gasification, waste-to-energy and resource efficiency. Through collaborations with academic institutions, research organisations and technology providers, NTPC is working to accelerate development of commercially viable solutions that can contribute to emissions reduction, operational efficiency and long-term energy transition goals.

Carbon Capture, Utilisation and Storage (CCUS)

NTPC is advancing Carbon Capture, Utilisation and Storage (CCUS) technologies as part of its efforts to explore long-term emissions reduction pathways for thermal power generation. NTPC is developing projects across the carbon value chain, covering carbon capture, utilisation, transportation and storage. These initiatives are intended to evaluate the technical and commercial viability of circular carbon applications that can support long-term decarbonisation of the power sector.

Flue gas CO_2-to-Methanol project at Vindhyachal

Conversion of captured CO_2 into methanol

CO_2-to-Ethanol project at Pudimadaka

Production of sustainable fuels from captured carbon

Sustainable Aviation Fuel (SAF) project

Development of alternative low-carbon fuel pathways

Urea production using captured CO_2

Industrial utilisation of captured carbon

CO_2 transportation and geological storage studies

Assessment of long-term carbon storage options



NTPC Rojmal

Green Hydrogen and Green Chemicals

NTPC is evaluating green hydrogen as an important enabler of future low-carbon energy systems. Ongoing projects focus on alternative hydrogen production pathways that utilise renewable energy, seawater and waste-derived feedstocks, while also supporting development of downstream green-fuel applications. These initiatives are intended to provide insights into the scalability and commercial viability of emerging low-carbon fuel technologies. Beyond hydrogen production, NTPC is exploring downstream applications including green methanol and sustainable aviation fuel, which have the potential to support decarbonisation across hard-to-abate sectors and emerging industrial value chains.

Seawater-based Green Hydrogen Project, Simhadri

Production of green hydrogen using seawater and renewable energy



Plasma Gasification-based Green Hydrogen Project, NETRA

Hydrogen production using waste-derived feedstocks



Green Methanol pathways

Development of low-carbon industrial fuels



Sustainable Aviation Fuel applications

Exploring low-carbon fuel options for hard-to-abate sectors



Energy Storage Technologies

To support increasing integration of renewable energy into the power system, NTPC is investing in advanced energy storage technologies that enhance grid flexibility and enable greater utilisation of non-fossil generation. Ongoing initiatives include:

Vanadium Redox Flow Battery (VRFB), NETRA

Long-duration energy storage for renewable integration

CO_2-based Closed Brayton Cycle Energy Storage, Kudgi

Utility-scale long-duration energy storage

Solar Thermal and Thermal Energy Storage applications

Enhanced utilisation of renewable energy resources

These projects are designed to evaluate long-duration energy storage solutions capable of supporting renewable energy integration, improving grid reliability and facilitating future decarbonisation of the electricity sector.

Air Emission Management[36]

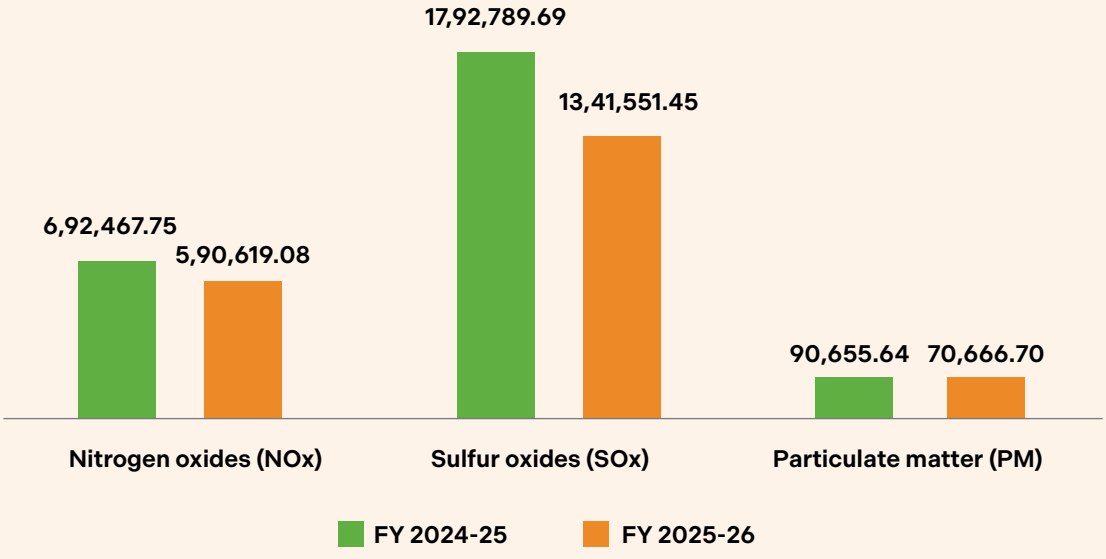
Air emissions management remains a key environmental priority for NTPC's thermal power operations. The Company adopts a multi-layered approach to control air pollutants through deployment of advanced emission-control technologies, continuous monitoring systems, combustion optimisation and operational improvements. NTPC's approach is guided by its environmental management framework and aims to minimise the impact of generation activities on ambient air quality while ensuring compliance with applicable regulatory requirements.

NTPC monitors key air pollutants including particulate matter (PM), sulphur oxides (SOx) and nitrogen oxides (NOx) across its operating stations. Continuous Emission Monitoring Systems (CEMS) have been installed for real-time monitoring of stack emissions, while Continuous Ambient Air Quality Monitoring Systems (CAAQMS) are deployed to assess ambient air quality around operating facilities. Emissions data is transmitted directly to Central Pollution Control Board (CPCB) and State Pollution Control Board (SPCB) portals, enhancing transparency and regulatory oversight[37]

Air Emissions Performance

NTPC monitors emissions performance across generating stations through continuous emissions monitoring and periodic environmental performance reviews. Air emissions are managed through a combination of preventive measures, pollution-control infrastructure and operational optimisation to ensure compliance with applicable environmental standards. Continuous monitoring forms the foundation of NTPC's air-emission management programme. CEMS and CAAQMS provide real-time oversight of emission performance and support timely operational interventions wherever required. Data generated through these systems is integrated with plant-level monitoring and environmental management processes to support compliance with prescribed emission standards.

Air Emissions (MT)



[36]GRI 3-3, 305-7
[37]GRI 305-7

Air Emissions Management Approach

NTPC adopts a technology-led approach to controlling air pollutants generated from thermal power operations. Key elements of the Company's air-emission management programme include continuous emissions monitoring, flue-gas treatment systems, combustion optimisation, particulate-control infrastructure and ambient air-quality monitoring.

Sulphur Oxides (SOx) Management

Flue Gas Desulphurisation (FGD) remains the cornerstone of NTPC's sulphur dioxide mitigation strategy. The Company continues to implement one of the largest FGD deployment programmes in the power sector to reduce sulphur emissions from thermal generating units.

As of FY 2025-26, FGD systems had been commissioned across 55 generating units with an aggregate capacity of 30,250 MW, while implementation contracts had been awarded for 145 units covering 70,620 MW of capacity. Continued deployment of FGD systems remains a key priority for strengthening compliance with revised emission norms and improving air-quality performance across the fleet.

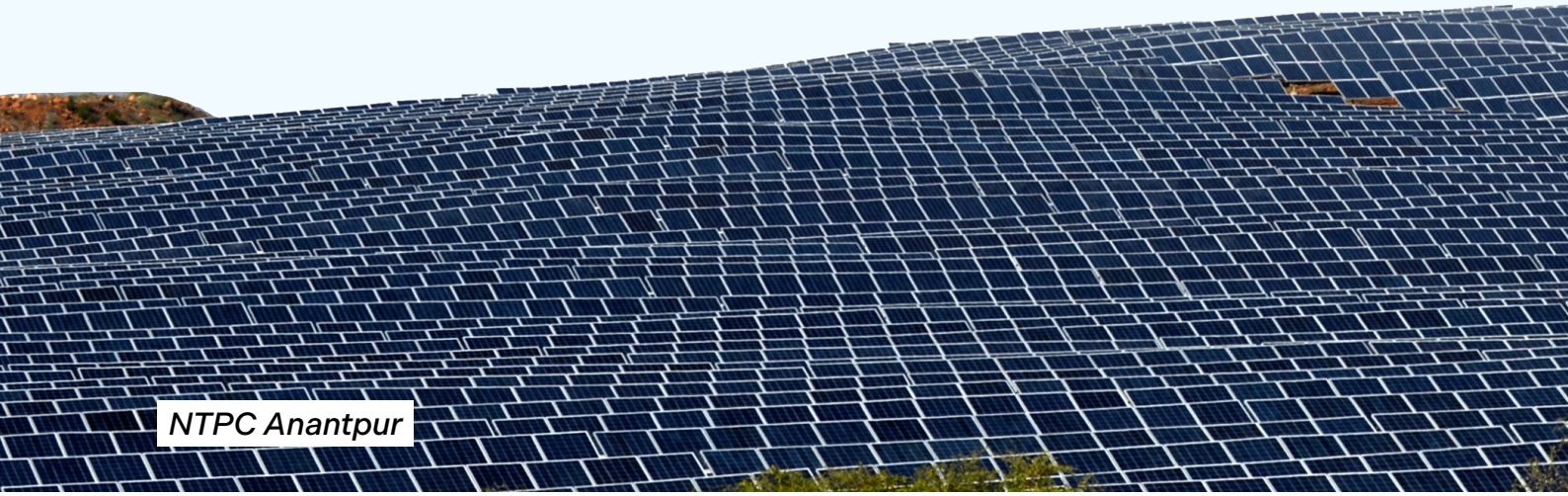
FGD Deployment Progress

55
Units with commissioned FGD systems

30,250 MW
Capacity covered by commissioned FGDs

90
Units with FGD implementation in progress

70,620 MW
Capacity awarded for implementation



NTPC Anantpur

Nitrogen Oxides (NOx) Management

NTPC manages NOx emissions through combustion optimisation and implementation of de-NOx measures across thermal power stations. These interventions are designed to reduce NOx formation during combustion and enable compliance with prescribed emission limits. De-NOx modifications have been completed across all identified units, strengthening NTPC's ability to maintain NOx emissions within applicable regulatory standards and improve overall air-emission performance.

Particulate Matter (PM) Management

Particulate matter emissions are controlled through the deployment of high-efficiency Electrostatic Precipitators (ESPs) across NTPC's thermal generating fleet. These systems capture fly ash and other suspended particulates before flue gases are released through station stacks. NTPC continues to undertake renovation, modernisation and augmentation of ESP systems to maintain high particulate-removal efficiency and support compliance with evolving environmental standards. Existing ESP systems operate at efficiencies exceeding 99.80%, enabling substantial reduction in particulate emissions from thermal operations.

Mercury and Other Hazardous Air Pollutants

NTPC also monitors hazardous air pollutants as part of its environmental compliance framework. Mercury emissions were measured and reported at 6.25 MT during FY 2025-26, while polychlorinated biphenyls (PCBs) have been fully phased out from operations in compliance with applicable regulatory requirements.



Climate Change Management[38]

Climate change presents both risks and opportunities that have the potential to influence NTPC's operations, asset performance, investment decisions and long-term business strategy. Climate-related impacts include physical risks arising from changing weather patterns, water stress and extreme climatic events, as well as transition risks associated with evolving policy frameworks, technological change, market dynamics and stakeholder expectations.

NTPC addresses climate-related considerations through its ESG governance, enterprise risk-management and environmental management processes. The approach combines climate-change mitigation, adaptation, and portfolio transition, with an emphasis on improving the efficiency of existing assets, managing water and other resource dependencies, expanding non-fossil generation, and evaluating emerging technologies relevant to the energy transition.

NTPC's approach to climate change management focuses on strengthening climate resilience, integrating climate considerations into business planning and advancing the transition towards a lower-carbon energy portfolio. The Company's climate strategy is informed by its environmental and sustainability governance framework and supported by climate-related disclosures aligned with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), as presented in the Annual Report. Climate-related risks are further integrated within the Company's enterprise risk management processes and are periodically reviewed through established governance mechanisms. Environmental and climate-related matters are reviewed through established risk management mechanisms and integrated into strategic planning, operational decision-making and performance management processes.

Climate Governance

Climate-related governance is integrated within NTPC's broader sustainability, risk-management and corporate-governance framework. Oversight of climate-related risks, opportunities, sustainability performance and strategic priorities is exercised through Board-level committees and management-level mechanisms that support integration of climate considerations into business planning, investment decisions, risk management and operational performance.



NTPC Unchahar

[38]GRI 3-3, 201-2, 305-5

The Board provides overall oversight of environmental, social and governance (ESG) matters, including climate-related issues, while dedicated committees support review of sustainability performance, emerging risks, transition initiatives and climate-related disclosures. Climate-related considerations are further integrated into NTPC's enterprise risk-management processes, ensuring that material climate risks and opportunities are assessed alongside broader business risks and strategic priorities.

Board and Committee Oversight

Climate-related risks are incorporated into NTPC's enterprise risk-management framework. The Corporate Social Responsibility and Sustainability Committee evaluates material risks, including those associated with climate change, resource availability, environmental compliance and business transition. Climate-related risks identified through sustainability and operational reviews are incorporated into broader risk-management processes to support prioritisation and mitigation planning. The ESG-MS framework also requires ESG and climate-related risks and opportunities to be periodically identified, assessed and escalated through established governance mechanisms. The committee meets at least once a year to discuss the issues related to Climate risks.

Standing Committee for ESG, Climate Change and Compliance on Government Directions

The Standing Committee provides oversight of NTPC's ESG and climate-change agenda and reviews progress on sustainability-related priorities, policies, targets and emerging strategic developments. The Committee supports integration of climate-related considerations into long-term business planning and provides direction on sustainability disclosures, environmental performance and transition-related initiatives. It meets at least twice in a financial year to discuss inter-alia about the risks and mitigation measures that can be implemented.

Climate Risk Management

Risk Identification
Climate-related risks are identified systematically by analyzing historical movements and industry reports specific to our operational locations.

Risk Assessment
Potential impact and likelihood of identified risks are evaluated considering different scenarios to understand possible outcomes.

Risk Impact
Impacts of risks are assessed and resources are allocated to effectively calculate potential economic losses and operational disruptions.

Risk Mitigation
Strategies like infrastructure resilience and energy efficiency are formulated and implemented to manage identified risks, focusing on building capacity and awareness among employees and stakeholders. Climate risks are integrated into multi-disciplinary company-wide risk management processes.

Monitoring & Disclosure
Risk management efforts are continuously monitored, and progress and outcomes are disclosed to stakeholders, ensuring alignment with strategic objectives and sustainability goals.

Physical Climate Risks and Resilience

NTPC's geographically diversified generation portfolio is exposed to a range of climate-related physical risks that may affect operations, infrastructure and resource availability. Key risks identified include[39]:

Climate Risk	Potential Impact
Water stress	Reduced availability of water for thermal power generation, cooling, domestic requirements and other operational processes
Rising temperatures	May affect cooling-system performance, equipment efficiency, auxiliary consumption and workforce exposure
Extreme rainfall and flooding	May disrupt plant, mine, logistics or construction activities and affect critical infrastructure
Cyclones and severe weather events	Damage to coastal assets, renewable installations, transmission interfaces and logistics
Rainfall and hydrological variability	Impacts on hydroelectric generation, reservoir inflows and water availability for thermal operations

Climate resilience considerations are incorporated into project planning, engineering design and operational risk management. Site-specific environmental assessments, water-management initiatives and operational preparedness measures are used to strengthen resilience across operating locations. As climate risks evolve, the Company continues to assess opportunities to further integrate climate adaptation considerations into infrastructure planning and asset management.

Transition Risks and Strategic Response

Transition risks are assessed under scenarios that consider the shift towards a low-carbon economy



Net Zero 2070

NTPC aligns with India's commitment to achieve Net Zero emissions by 2070, by adhering to climate policies, accelerated renewable energy deployment, and diversifying business operations to reduce dependency on coal-based power generation.



Current Policies

A scenario reflecting existing climate policies without further strengthening, leading to a global warming of 3°C+ by 2100.

[39]GRI 201-2

Policy and Legal Risk - Business Impact

Risk Level – Medium Risks



As a major thermal power generator, NTPC faces significant transition risks from increasingly stringent climate policies and carbon-related regulations. The shift towards renewable energy and the potential introduction of carbon pricing mechanisms could substantially impact operational costs and asset valuations. India's energy transition roadmap, including renewable energy targets and coal phase-down scenarios, presents both regulatory and financial challenges. To address these risks, NTPC is proactively diversifying its generation portfolio through investments in renewable energy (solar, wind, hydro) and exploring emerging technologies such as green hydrogen and energy storage. The Company has set targets to increase its renewable energy capacity and reduce carbon intensity of power generation. These strategic initiatives are essential to ensure business continuity and competitiveness in a low-carbon economy.

Market Risk - Business Impact

Risk Level – Low Risks



NTPC's primary revenue model is dependent on thermal power generation, which faces declining demand in a net zero transition scenario. The rising share of renewable energy in India's energy mix, coupled with competitive renewable tariffs, could impact power prices and demand for thermal power. Additionally, stranded asset risk poses a significant concern, as coal-based power plants may become economically unviable before the end of their operational life. However, India's current energy security needs and the near-term reliance on coal provide a buffer against immediate market disruption. The Net Zero 2050 scenario projects a sharp decline in coal demand post-2040, which could significantly compress margins and utilisation rates of thermal assets. NTPC is mitigating this risk through portfolio diversification into renewables, hydro, nuclear, and thermal efficiency improvements to remain competitive across scenarios.

Technology Risk - Business Impact

Risk Level – Medium Risks



The transition to renewable energy requires significant capital investment in new technologies, grid modernisation, energy storage solutions, and digital infrastructure. NTPC must invest in advancing its renewable energy capabilities, developing green hydrogen production, and adopting carbon capture and storage (CCS) technologies. Delays in technology deployment, higher-than-anticipated capital requirements, or technical challenges in scaling emerging technologies could impact the Company's transition timeline and competitiveness. Additionally, workforce reskilling and supply chain adaptations are necessary to support the transition. While renewable energy technologies are mature, integrating large-scale renewable capacity with grid stability remains challenging. NTPC's early investments in renewable projects and R&D initiatives position the Company to manage these risks, though execution challenges remain.

Reputational Risk - Business Impact
Risk Level – Medium Risks



As a state-owned enterprise and major energy provider, NTPC faces reputational risks related to climate change and environmental sustainability. Stakeholders, including investors, customers, regulators, and civil society, increasingly expect corporates to demonstrate credible climate action and alignment with net zero commitments. Perceived inadequacy in transition efforts could impact brand reputation, investor confidence, and regulatory relationships. Additionally, stranded asset write-downs, workforce displacement, and community impacts from coal mine closures could attract criticism and affect social license to operate. However, NTPC's proactive commitment to renewable energy expansion, clear decarbonisation targets, transparent sustainability reporting, and community engagement initiatives help address these concerns. Continued stakeholder engagement and demonstrated progress on climate goals are critical to maintaining reputation and stakeholder trust in a transitioning energy landscape.

Metrics and Targets

Reduce energy intensity by 12% by FY 2032

Achieve 60 GW of renewable energy capacity by FY 2032

Reduce specific water consumption by 34% by FY 2032

Plant 47 million tree saplings by FY 2032 from the 2012 baseline

Climate-related Opportunities

The transition to a lower-carbon economy also creates opportunities for NTPC to diversify its business portfolio and strengthen long-term resilience. Areas of opportunity include renewable energy generation, green hydrogen, energy storage, carbon markets, e-mobility infrastructure and low-carbon industrial products. Through continued investment in these areas, NTPC seeks to align future growth with India's evolving energy transition landscape while supporting national energy security objectives.

Physical Risk Adaptation Measures

NTPC recognises the increasing physical risks posed by climate change, including extreme weather events, water scarcity, and temperature variations that could impact power generation, infrastructure, and operational continuity. The Company is implementing comprehensive adaptation measures across its operations to enhance resilience and ensure reliable energy supply.

Infrastructure Resilience

NTPC is strengthening critical infrastructure and investing in robust, adaptable technologies to withstand extreme weather events and climate-related disruptions. Thermal power plants are designed with enhanced structural integrity to endure extreme temperatures, heavy rainfall, and cyclonic events. Advanced cooling systems, including closed-loop cooling towers and water recycling mechanisms, are in place to manage thermal stress during high-temperature periods. Critical equipment and backup systems are maintained at all facilities to ensure rapid recovery during emergencies.

Flood management infrastructure, including elevated platforms, reinforced embankments, and advanced drainage systems, has been implemented at vulnerable sites to mitigate impacts of extreme rainfall and riverine flooding. Diesel generators and uninterruptible power supply (UPS) systems support continuous operation of critical machinery and control systems during power disruptions. At hydroelectric facilities, dam safety measures, spillway capacity, and real-time monitoring systems are in place to manage extreme hydrological events. Additionally, NTPC is investing in grid modernisation, including smart grid technologies and distributed energy resources, to enhance the resilience of the power transmission and distribution network against climate-related disruptions.



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Energy Efficiency

NTPC is committed to reducing its energy intensity and transitioning towards a low-carbon energy portfolio to mitigate climate risks and enhance operational resilience. The Company has set a target to reduce energy intensity by 12% by FY 2032, achieved through efficiency improvements in thermal power generation, optimised plant operations, and technology upgrades.

A key focus is the expansion of renewable energy capacity, with a target to achieve 60 GW of renewable energy capacity by FY 2032. This includes solar, wind, hydro, and emerging technologies such as green hydrogen and battery energy storage systems. The diversification away from thermal generation reduces operational risks associated with coal availability, price volatility, and climate-related policy changes. NTPC is also investing in supercritical and ultra-supercritical thermal technology to improve efficiency and reduce emissions from existing coal-based plants. Energy-efficient equipment, including Variable Frequency Drive (VFD) devices for motor optimization and advanced process control systems, contributes to reduced operational costs and a lower carbon footprint.

Water Management

Water scarcity and changing precipitation patterns pose significant risks to NTPC's operations, particularly for thermal power plants that require substantial water for cooling. To address these risks, the Company has implemented comprehensive water management and conservation measures across all facilities.

NTPC has set a target to reduce specific water consumption by 34% by FY 2032, achieved through investment in water-efficient cooling technologies, wastewater recycling, and reclamation systems. Advanced water treatment facilities, including Reverse Osmosis (RO) plants and Effluent Treatment Plants (ETPs), enable the reuse of treated wastewater for non-process applications, reducing freshwater dependency. All thermal power plants are equipped with recirculating cooling systems and dry cooling technologies where feasible to minimise freshwater withdrawal. The Company conducts real-time water monitoring and hydrological assessments to identify water-related risks and plan adaptive measures. NTPC also collaborates with local water authorities and communities to ensure sustainable water resource management and reduce operational disruptions from water scarcity. Additionally, the Company has implemented rainwater harvesting systems and constructed artificial recharge structures at select facilities to augment groundwater availability.

Climate Related Management Incentive

At NTPC Limited, we value and recognize individuals who go above and beyond. We have established some department-specific ESG-related KPIs, including key indicators on environmental factors such as emissions, energy consumption, etc. If not carefully managed, these factors can have a significant environmental impact and pose risks to the climate. When the team successfully manages performance against these KPIs and achieves their yearly goals, it positively impacts their overall annual performance review.



Water Management[40]

Water is an essential resource for NTPC's operations and a key consideration in the long-term sustainability of power generation. The Group's thermal, hydro and renewable energy assets depend on reliable water availability for cooling, steam generation, ash handling, environmental systems and domestic requirements. At the same time, we recognise that increasing water stress, competing demands for freshwater resources and climate-related variability present growing challenges across many river basins and operating regions.

We therefore adopt a stewardship-based approach to water management, balancing our operational requirements with responsible resource use and ecosystem protection. Guided by the principles of Reduce, Reuse and Recycle (3R) and anchored in our Water Policy and environmental commitments, we continuously strive to improve water-use efficiency, maximize recycling and reuse, minimize freshwater withdrawal, and eliminate liquid discharge wherever feasible. Our commitment to sustainable water management is further reinforced through collaborative water stewardship initiatives and our broader focus on responsible resource management across operations and communities.

Effective water stewardship is supported through our environmental governance framework and enterprise-wide management systems. Water management considerations are integrated into project planning, design, operation and performance monitoring processes. We track key water-performance indicators, evaluate conservation opportunities and promote accountability for efficient water use across our operations. Continuous monitoring, periodic reviews and capacity-building initiatives support our objective of driving continual improvement in water performance and regulatory compliance[41].

We have established a target to reduce specific water consumption by 34% by FY 2032. Progress is tracked against the relevant baseline through periodic performance reviews and station-level monitoring. Effective water stewardship is supported through our environmental governance framework. Water considerations are integrated into project planning, design, operation and performance monitoring. Continuous monitoring, periodic reviews and clearly defined responsibilities promote accountability for water use, treatment and discharge across our operations.

Employee awareness and capability are also central to programme implementation. Relevant employees receive training and awareness inputs on water conservation, efficient operating practices, water monitoring, wastewater treatment, reuse opportunities and regulatory requirements. Site-level campaigns, workshops and knowledge-sharing initiatives reinforce responsible water-use behaviour and encourage employees to identify and implement further efficiency opportunities.

As climate change continues to influence precipitation patterns, water availability and hydrological variability, we are focused on strengthening the resilience of our operations through efficient resource management, technology adoption and diversified water-management approaches. These measures support both operational continuity and long-term adaptation to emerging water-related risks.

[40]GRI 3-3, 303
[41]GRI 303-1

Water Performance

We continued to enhance water-use efficiency across our operations during FY 2025-26 through focused efforts on recycling, reuse, conservation, and technology-led interventions. The reduction in freshwater consumption reflects the cumulative impact of operational optimization, recycling initiatives, ZLD implementation, and water conservation programmes. We reduced our total freshwater consumption to 1,105.88 million m^3, while achieving a water intensity of 0.59 litres/INR of revenue from operations, supporting our long-term objective of reducing water consumption and enhancing water productivity across operations[42]

Indicator	Unit	FY 2024-25	FY 2025-26
Natural Fresh Surface water	MCM	1,125.63	1,099.05
Sea water (Desalinated)	MCM	5.45	3.76
Rainwater (Harvested)	MCM	2.91	3.07
Total Fresh Water Consumption	**MCM**	**1,134.00**	**1,105.88**
Sea water	MCM	40.99	53.98
Total Water Consumption	**MCM**	**1,174.99**	**1,159.87**

Water Management Strategy

We manage water across the entire operational cycle through a hierarchy of interventions focused on demand reduction, reuse, recycling and responsible discharge management.

Reducing Freshwater Dependency

Most of our thermal stations operate with closed-cycle cooling systems and cooling towers, significantly reducing freshwater withdrawal compared with once-through cooling systems. We continuously optimize cooling-system performance, including improvements in Cycles of Concentration (CoC), to enhance water productivity and minimize cooling-tower blowdown.

At water-stressed locations, we have deployed Air-Cooled Condenser (ACC) technology, which substantially reduces cooling-water requirements and strengthens long-term operational resilience.

Enhancing Reuse and Recycling

We actively promote the reuse and recycling of water streams across our generating stations. We are systematically increasing cycles of concentration (CoC) and reusing high-TDS blowdown water within auxiliary processes to minimize freshwater intake. Water is being reused for applications such as ash handling, coal handling, dust suppression, horticulture and green-belt development, helping reduce dependence on freshwater resources.

Advanced wastewater treatment systems enable the recovery and reuse of treated water while supporting regulatory compliance and internal performance objectives.

[42]GRI 303-3, 303-5

Efficient Ash-Water Management

To reduce water consumption associated with ash handling, we continue to expand the deployment of Dry Ash Evacuation Systems (DAES) and High Concentration Slurry Disposal (HCSD) systems. These technologies help lower water demand, improve operational efficiency and support sustainable ash-management practices.

Zero Liquid Discharge

A cornerstone of our water-management strategy is the implementation of Zero Liquid Discharge (ZLD) systems across our thermal fleet. Through ZLD-based water-management practices, treated wastewater is progressively reused within plant operations, reducing freshwater intake and minimizing outside discharges or discharges from plant boundary.

Using a cascaded water-use approach, we maximize the productive use of treated effluent across operational applications before any discharge is considered. Where discharge is permitted under applicable regulations, effluent is treated, monitored and managed in accordance with statutory requirements and environmental standards[43].

Continuous monitoring systems and periodic compliance assessments help us safeguard receiving water bodies and surrounding ecosystems while maintaining high environmental performance standards.

A dedicated programme on Zero Liquid Discharge engaged employees from cross-functional teams, strengthening awareness of water optimisation, wastewater recovery and the reuse of treated water within plant operations.

Rainwater Harvesting and Water Conservation

We complement our operational efficiency measures with extensive rainwater harvesting and groundwater-recharge initiatives across our facilities and townships. Rainwater-harvesting structures have been established at multiple locations to augment water availability, support groundwater recharge and enhance local water resilience.

During FY 2025-26, we harvested 30,73,590 kL of rainwater, contributing to reduced dependence on freshwater withdrawals and improved water-conservation outcomes. We also compile and share water-conservation best practices implemented across our stations, fostering organizational learning and encouraging wider adoption of successful initiatives.

Water-Positive Communities and Sustainable Townships

Our water stewardship extends beyond plant boundaries to our residential townships and neighbouring communities. We implement water-conservation, wastewater-reuse and rainwater-harvesting initiatives across townships to reduce environmental impact and strengthen local water security.

Reflecting these efforts, Ratnagiri and Mouda townships have achieved Net Zero Water status and attained Net Zero Water certification. These achievements demonstrate how large industrial townships can operate with a balanced and sustainable water footprint.

[43]GRI 303-2, 303-4

Circularity & Waste Management[44]

At NTPC, we view waste not merely as an operational by-product, but as a potential resource that can be reintegrated into the economy. Guided by the principles of circular economy, we strive to minimise waste generation, maximise resource recovery, promote beneficial utilisation of by-products, and ensure environmentally sound disposal of residual waste. We implement a structured waste management programme across our generating stations and associated facilities to continuously improve resource efficiency and minimise waste generation. Waste management practices are monitored through periodic environmental inspections, internal reviews and compliance assessments that evaluate waste segregation, storage, handling, recovery and disposal practices. Findings from these assessments are used to identify waste minimisation opportunities, improve segregation efficiency and strengthen resource recovery initiatives.

Waste performance indicators are regularly monitored at station level and reviewed as part of NTPC's environmental management framework. The Company continues to strengthen operational controls, improve inventory management practices and optimise material utilisation to reduce waste generation and increase diversion from disposal pathways. Our approach is anchored in the hierarchy of Reduce, Reuse, Recycle and Recover, supported by dedicated policies, regulatory compliance mechanisms, and technology-driven interventions across our operations. Through continuous innovation and collaboration with industry partners, we are progressively strengthening circular material flows while reducing our environmental footprint.

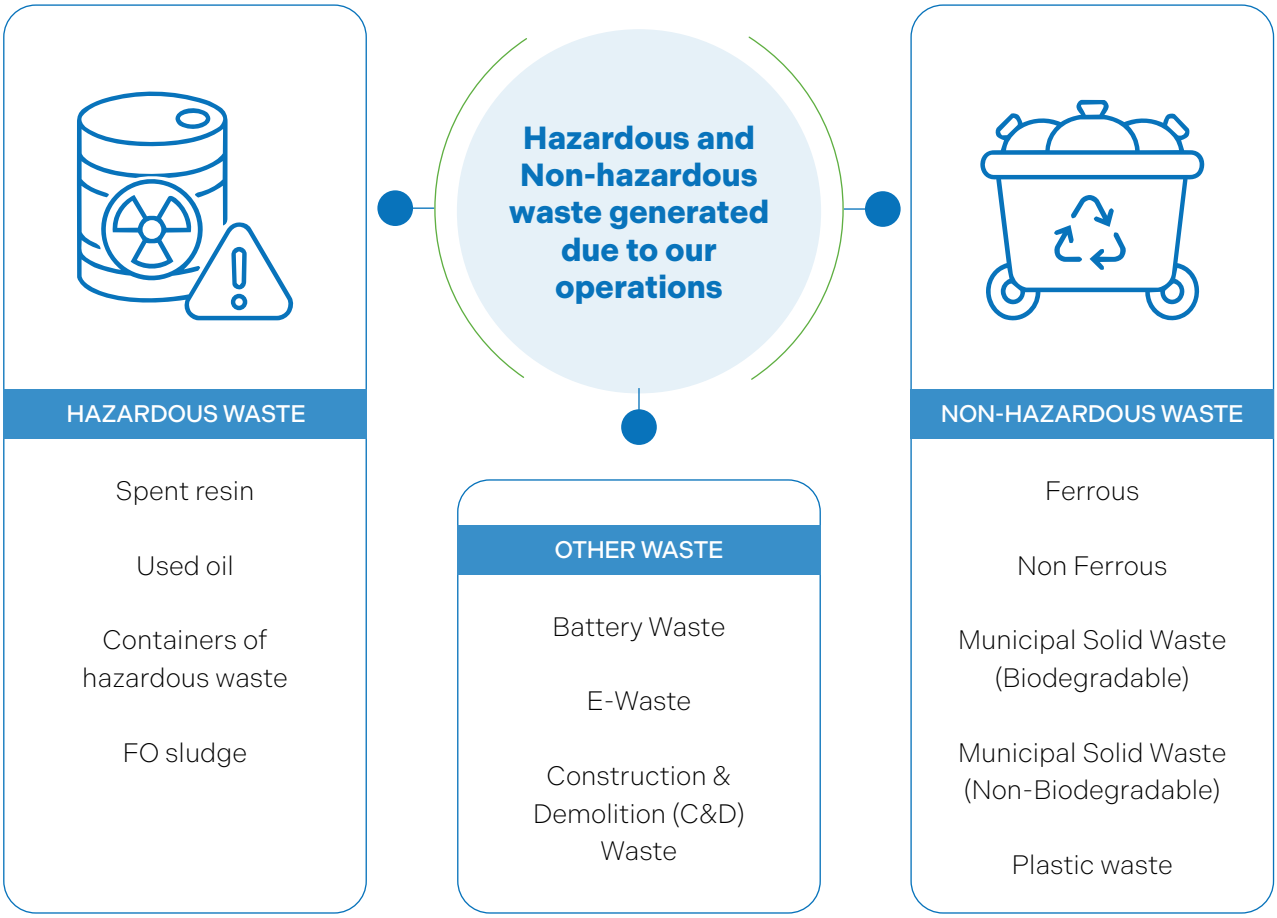
As one of India's largest power producers, we recognise that effective management of operational waste streams, particularly fly ash, plays a critical role in resource conservation, climate action, ecosystem protection and sustainable infrastructure development. Our circularity strategy therefore focuses on increasing beneficial utilisation of thermal power by-products, enhancing recycling and recovery of operational wastes, and promoting resource-efficient practices such as biomass co-firing, wastewater reuse and ash-water recirculation.

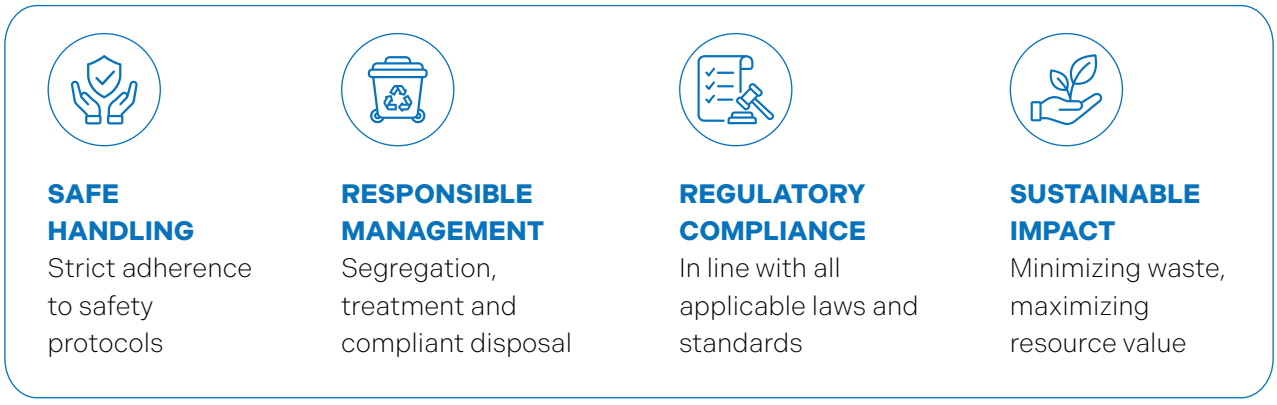


[44]GRI 3-3, 306

Waste Generation, Recovery and Disposal

NTPC manages diverse hazardous and non-hazardous waste streams arising from its generating stations, townships, and other operations, with a focus on responsible handling, storage, treatment, recycling, and disposal in accordance with applicable regulatory requirements. Waste is segregated at source and channelized through authorized recyclers, collection agencies, and disposal mechanisms in accordance with applicable regulations. Recycling and recovery are prioritized wherever feasible, while residual waste is disposed of through approved facilities such as waste-to-energy plants, co-processing units, treatment, storage and disposal facilities (TSDFs). Plastic waste is managed through segregation, recycling, and recovery measures, with a strong emphasis on eliminating single-use plastics from NTPC premises[45].





[45]GRI 306-1, 306-2

During FY 2025-26, hazardous waste generation decreased significantly, reflecting improved inventory management, operational efficiency measures and enhanced waste minimisation practices. The waste intensity for FY 2025-26 was 0.34 MT/INR crore of revenue from operations[46].

Indicator	FY 2024-25	FY 2025-26
Hazardous Waste Generated (MT)	8,282.43	5,915.10
Non-hazardous waste generated (MT)	48,773.36	51,547.17
Other Waste Generated (MT)	8,346.60	5,953.58
Waste diverted from disposal (MT)	42,268.55	54,831.66
Waste sent to disposal (MT)	12,893.61	10,034.02

Note: Total waste diverted and disposed includes waste carried forward from previous years; therefore, the quantity of waste managed may exceed waste generated during the reporting year.

Hazardous wastes such as used transformer oil, spent resins, fuel-oil sludge, contaminated containers and etc. are managed in accordance with applicable regulations. Collection, storage, transportation and disposal are carried out through State Pollution Control Board-authorised recyclers and Treatment, Storage and Disposal Facilities (TSDFs)

NTPC has established dedicated management systems for specific waste streams:

E-waste is sent to authorised recyclers.

Battery waste is managed in compliance with Battery Waste Management Rules.

Biomedical waste from occupational health centres is sent to agencies authorized by SPCB.

Plastic waste is segregated and channelized through recovery and recycling mechanisms.

Scrap materials are disposed through MSTC's e-auction platform, ensuring transparency and resource recovery.



NTPC Mouda



[46]GRI 306-3, 306-4, 306-5

Waste Management Strategy

NTPC adopts a lifecycle-based approach to waste management that prioritises waste avoidance, material recovery and environmentally responsible disposal.

Key practices include

Segregation of waste at source.

Recovery and recycling of reusable materials.

Disposal of scrap through transparent e-auction mechanisms.

Compliance-based management of specialised waste streams.

Composting and bio-methanation of biodegradable wastes.

Continuous monitoring of regulatory compliance requirements.

Several NTPC stations have implemented composting, vermicomposting, and bio-methanation initiatives that convert biodegradable waste into useful products such as compost and biogas.

Capability-building initiatives also supported responsible waste and ash management. During the year, employees attended a one-day programme on biodegradable waste management, while specialised programmes on ash handling, dry-ash systems and troubleshooting strengthened operational competencies relating to ash utilisation and environmentally responsible management.



NTPC Mouda

Circularity in Practice at NTPC

NTPC adopts a lifecycle-based approach to waste management that prioritises waste avoidance, material recovery and environmentally responsible disposal.

Fly Ash: Transforming a By-product into a Resource

Fly ash remains the most significant by-product generated through NTPC's thermal power operations and represents the centrepiece of the Company's circular economy strategy. NTPC has developed one of India's most extensive fly ash utilisation ecosystems, transforming ash from a by-product requiring disposal into a valuable industrial resource. The Company's fly ash management programme is aligned with the Fly Ash Notification issued by the Ministry of Environment, Forest and Climate Change, which promotes 100% beneficial utilisation of fly ash generated by thermal power stations. The Company has established extensive evacuation infrastructure, utilisation networks and industry partnerships to promote beneficial utilisation of fly ash and pond ash in accordance with regulatory requirements.

Fly Ash Utilisation Highlights (FY 2025-26)

~100 million tonnes
Ash generated

~107 million tonnes
Ash utilised

106.66%
Ash utilisation level

20
Stations achieving 100% utilisation

Cement, Bricks & Blocks, Roads & Embankments, Mine Filling, Land Development
Key utilisation avenues

The Company has established extensive infrastructure, logistics networks and industry partnerships to facilitate utilisation of both dry fly ash and pond ash across multiple sectors.

Application	Circularity Benefit
Cement manufacturing	Replaces clinker and reduces embodied carbon in cement
Concrete and ready-mix products	Supports resource-efficient construction
Fly ash bricks and blocks	Promotes low-carbon building materials
Road construction and embankments	Alternative material for infrastructure development
Mine filling and land reclamation	Restoration of disturbed land and mined-out areas
Aggregates and value-added ash products	Creates alternative industrial resource streams

Long-term agreements with cement manufacturers, infrastructure developers and industrial consumers continue to strengthen market demand for fly ash while supporting achievement of high utilisation levels. NTPC also facilitates development of fly ash brick manufacturing enterprises in station peripheries, creating local livelihoods and supporting circular material flows.

Enabling Technologies

To improve ash quality, resource recovery and environmental performance, NTPC continues to deploy:

- Dry Ash Evacuation Systems (DAES)
- High Concentration Slurry Disposal (HCSD) Systems
- Dry fly ash collection infrastructure
- Ash handling modernisation programmes

These systems improve ash recovery; reduce water consumption associated with ash handling and enhance the suitability of ash for downstream industrial applications.

Gypsum Management

The commissioning of Flue Gas Desulphurisation (FGD) systems across NTPC's thermal fleet has created a new circular resource stream in the form of synthetic gypsum. Generated as a by-product of sulphur dioxide removal processes, gypsum represents an important opportunity to support circular material flows while reducing the need for natural gypsum extraction. Rather than treating gypsum as a waste material, NTPC seeks to maximise its beneficial utilisation through partnerships with industrial users and construction-material manufacturers. As FGD implementation progresses across NTPC's stations, gypsum generation and utilisation are expected to become increasingly important components of the Company's circular economy strategy.

FGD Gypsum Highlights (FY 2025-26)

9.12 lakh MT

FGD Gypsum supplied

Cement & Gypsum Board Industry

End-use sectors

Circular economy, import substitution and by-product utilisation

Strategic Benefit



NTPC Sipat

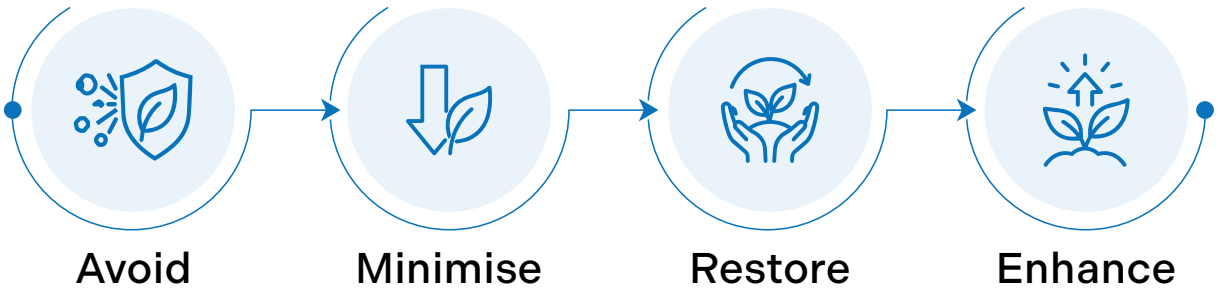


Biodiversity Conservation[47]

At NTPC, we recognise that long-term energy security and ecological resilience are deeply interconnected. Our biodiversity management approach is guided by the principle of creating positive environmental outcomes through conservation, restoration and responsible resource management. Through biodiversity conservation, habitat restoration, afforestation and ecosystem enhancement initiatives, we seek to minimise ecological impacts while creating measurable positive outcomes for nature and the communities that depend upon it.

Biodiversity Governance and Risk Management

Our Biodiversity Policy, first introduced in 2018 and updated in 2022, provides the foundation for integrating biodiversity considerations into business planning, project development and operational management. The policy promotes conservation, restoration and ecological enhancement while encouraging responsible stewardship of ecosystems connected to our operations. As a participant in the Indian Business & Biodiversity Initiative (IBBI), we actively support efforts to strengthen biodiversity management in line with national and global sustainability priorities[48]. Biodiversity considerations are incorporated throughout the project lifecycle through Environmental Impact Assessments (EIAs), ecological studies and Environmental Management Plans. We assess biodiversity-related risks and opportunities associated with new developments and expansions and implement mitigation measures using the hierarchy of:



This approach enables us to avoid or minimise impacts wherever possible while implementing restoration and conservation measures where ecological sensitivities are identified. Biodiversity considerations are incorporated into environmental management systems, monitoring programmes and site-level conservation initiatives across the Group.

[47]GRI 3-3, 101
[48]GRI 101-1

Our biodiversity strategy includes[49]

- Biodiversity interface and dependency assessments.
- Species and habitat conservation programmes.
- Biodiversity monitoring and reporting.
- Restoration of degraded ecosystems.
- Protected area and wildlife conservation initiatives.
- Stakeholder engagement with regulators, scientific institutions and local communities

We undertake awareness initiatives for employees, contractors and local stakeholders on biodiversity conservation, afforestation, habitat protection and responsible environmental stewardship. These initiatives strengthen understanding of biodiversity-related responsibilities and support implementation of conservation programmes across operational locations.

Biodiversity in Project Development

Protecting ecologically sensitive landscapes begins duringprojectplanning.Weundertakecomprehensive environmental assessments to identify sensitive habitats, protected areas, wildlife corridors, aquatic ecosystems and species of conservation importance. Environmental Management Plans developed through these assessments guide implementation of locationspecific biodiversity mitigation and conservation measures.

Our thermal power projects have historically been developed outside protected areas and locations identified as having high biodiversity value, helping minimise potential impacts on critical habitats and threatened species. Environmental safeguards, habitat management measures and periodic monitoring programmes support biodiversity conservation throughout project operations[50].






[49]GRI 101-2
[50]GRI 101-5

Conserving Species and Ecosystems

Protecting biodiversity is a key environmental priority across NTPC's operations. Through collaboration with expert institutions, conservation agencies and State Forest Departments, we support multiple species and habitat conservation initiatives across India. Our biodiversity programmes focus on a range of ecologically significant and threatened species, including:

Species	IUCN Status	Location
Wildlife		
Gangetic Dolphin	Endangered	Kahalgaon
Asian Elephant	Endangered	North Karanpura
Great Indian Bustard	Critically Endangered	Solapur
Olive Ridley Turtle	Vulnerable	Simhadri
Sloth Bear	Vulnerable	Raigarh
Cheer Pheasant	Vulnerable	Koldam
Snow Trout Fishes	Vulnerable	Vishnugad Pipalkoti
Blackbuck	Least Concern	Meja
Plants		
Lagerstroemia minuticarpa	Endangered	Arunachal Pradesh

Our biodiversity initiatives extend across riverine ecosystems, wetlands, coastal habitats, forest landscapes and terrestrial ecosystems, demonstrating our commitment to conserving India's rich natural heritage.



Habitat Restoration and Ecological Enhancement

Our biodiversity programmes extend beyond species conservation to include restoration and enhancement of ecosystems surrounding operational locations.

Key initiatives include

Biodiversity conservation programmes in terrestrial and riverine ecosystems at Khargone.

Habitat conservation initiatives in terrestrial ecosystems at Talaipalli.

Wetland and bird habitat conservation around Unchahar.

Development of eco-parks and urban biodiversity spaces at Dadri and Badarpur.

NTPC collaborates with State Forest Departments through Compensatory Afforestation Programmes, Catchment Area Treatment Plans and wildlife conservation initiatives aimed at improving ecosystem health, restoring degraded habitats and enhancing biodiversity values.

The breadth of NTPC's biodiversity initiatives is illustrated through conservation programmes supporting mangrove restoration, wildlife conservation, biodiversity inventories and habitat management activities across multiple operational regions.



Conserving Riverine and Aquatic Ecosystems

Protecting aquatic biodiversity is an important component of our biodiversity strategy, particularly for operations located near water bodies

Conserving the Ganga's Biodiversity

At Farakka, we have partnered with the ICAR-Central Inland Fisheries Research Institute (ICAR-CIFRI) to support biodiversity conservation in the Ganga River ecosystem. Through this collaboration, we are contributing to the restoration of native fish populations and strengthening ecological resilience through:

Fish ranching activities.

Hilsa tagging initiatives.

Dolphin conservation awareness programmes.

Establishment of a portable carp hatchery.

Promotion of sustainable fisheries and community livelihoods.

Community capacity-building and livelihood support. Implemented in alignment with the National Mission for Clean Ganga, these initiatives contribute to conservation of aquatic biodiversity while supporting ecological sustainability and community engagement.

Wildlife Conservation Through Deer Adoption

As part of our commitment to wildlife protection, NTPC Farakka has adopted 93 spotted deer from Adina Deer Park in West Bengal and supports their upkeep through annual financial assistance covering food, healthcare and habitat management. We are also supporting restoration of the park's water reservoir to strengthen ecosystem health for multiple species.



Afforestation and Green Cover Development

Afforestation remains one of NTPC's most significant nature-based initiatives and an important contributor to biodiversity enhancement, ecosystem restoration and climate resilience. Since 2016, we have maintained a target of planting at least one million saplings annually. Through continuous plantation and ecological restoration initiatives, NTPC has planted more than 41 million trees across its operational areas and surrounding communities. These plantations strengthen biodiversity, increase green cover, improve local microclimates and contribute to the development of natural carbon sinks.

Our afforestation strategy includes



Development of green belts around operational facilities.



Large-scale afforestation programmes.



Nursery development and seedling propagation.



Distribution of fruit-bearing and native saplings to local communities.



Community participation in plantation activities.

Green belts established around our facilities provide multiple ecosystem benefits, including dust attenuation, noise reduction, habitat creation, local temperature moderation and enhanced biodiversity values.

Green Credit Programme

As part of India's Green Credit Programme, NTPC is undertaking afforestation activities across 25 degraded forest land parcels covering approximately 426.20 hectares in multiple states. These initiatives support ecological restoration, biodiversity enhancement, and long-term carbon sequestration objectives while contributing to national environmental priorities.

Managing Biodiversity Responsibly

We carefully consider biodiversity and ecosystem sensitivities when planning new projects. None of our thermal power stations are located within protected areas or areas identified as having high biodiversity value outside protected areas, helping minimise potential impacts on critical habitats and threatened species. Where ecological sensitivities emerge due to changes in land-use designation or protected-area boundaries after project commissioning, we work closely with regulatory authorities and expert agencies to implement appropriate mitigation and compliance measures. Specific management actions have been undertaken at locations such as Kahalgaon, Unchahar, Bongaigaon and Koldam, where ecological considerations are relevant due to nearby protected habitats and species.



Social Responsibility

NTPC is committed to social inclusion, diversity, and equity at business operational level and across value chain. The Company upholds the principle of human capital development, human rights, labour practices, and equal opportunity to all, for its employees, workers, and extended workforce.

Mapping with UN SDGs



Human Capital Development

NTPC recognises that its people are at the core of its operational excellence, innovation and long-term business success. The Company follows an integrated approach to human capital management that focuses on attracting, developing, engaging and retaining talent while building a future-ready workforce capable of supporting business growth and evolving industry requirements. Through structured career development, learning opportunities, leadership development initiatives, talent mobility programmes, employee well-being interventions and recognition mechanisms, NTPC seeks to create an enabling environment where employees can realise their full potential and contribute meaningfully to organisational success.

NTPC's human capital management approach is guided by a comprehensive set of policies and systems that support workforce development and organisational effectiveness. Key frameworks include the **Career Development & Succession Planning Policy, Job Rotation Policy (Samarth), Training System, Scheme of Facilities for Higher Studies, Incentive Scheme for Acquiring Higher/Additional Qualifications, Reward System, Health Champion Scheme and HR Audit System.** Together, these frameworks support capability building, leadership development, talent retention, employee wellbeing, learning effectiveness and succession readiness across the organisation.[39]

Employees are provided opportunities to build technical expertise, strengthen leadership capabilities and broaden their organisational understanding through structured learning interventions, cross-functional exposure, job rotations and developmental assignments. NTPC's talent development approach encourages employees to continuously enhance their competencies while preparing for future responsibilities and leadership roles.

The Company also supports lifelong learning through sponsorships for higher education; study leave provisions and incentives for acquiring additional professional qualifications. These initiatives encourage employees to pursue continuous learning, develop specialised expertise and strengthen capabilities that contribute to both individual growth and organisational performance.

To reinforce a culture of excellence and engagement, NTPC has established a comprehensive rewards and recognition framework that acknowledges outstanding performance, innovation, teamwork, leadership and mentoring contributions. Employee wellbeing remains another important pillar of the Company's human capital approach, supported through health promotion and preventive healthcare initiatives that contribute to employee productivity and overall workforce resilience.



Workforce Overview[51]

NTPC maintains a diverse workforce comprising executives, non-executives and contract workers across its operations. The Company's workforce planning approach focuses on ensuring the availability of talent with the technical, managerial and leadership capabilities required to support business continuity, operational excellence and future growth.

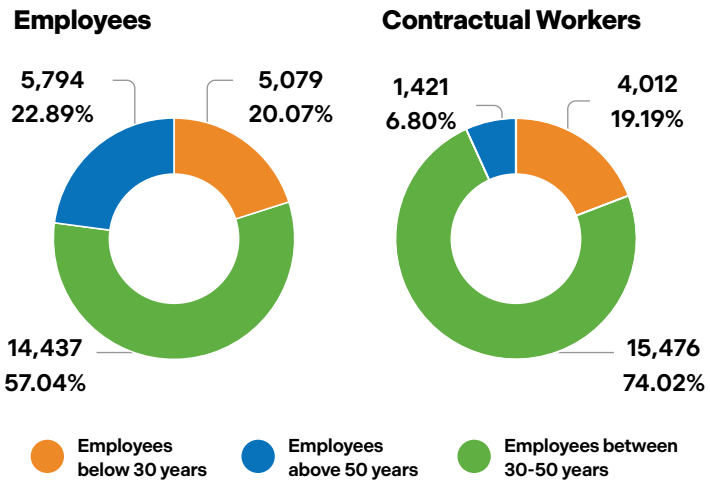
Workforce Profile

Indicator	FY 2025-26
Total Workforce	**25,310**
Permanent Employees	16,832
Permanent Workers	5,830
Other than Permanent Employee	2,648

Contractual Workers

Indicator	FY 2025-26
Contractual Workers - Total	**20,909**
Male Contractual Workers	20,444
Female Contractual Workers	465

Age wise Breakup FY 2025-26



Talent Acquisition and New Hires[52]

NTPC continues to attract talent through structured recruitment processes designed to meet current and future business requirements. Recruitment efforts focus on attracting professionals with technical, managerial and functional expertise while also creating a strong pipeline of early-career talent through graduate, trainee and specialised hiring programmes.

Recognising that a positive employee experience begins from the first day of employment, NTPC supports new employees through onboarding, mentoring and integration initiatives. Structured induction programmes, mentoring support and formal welcome processes help employees understand the Company's culture, values and business operations while facilitating smooth transition into their roles.

New Hires

Indicator	FY 2025-26
Total New Hires	**2,378**
Permanent Employee	848
Permanent Workers	61
Other than Permanent Employees	1,469
Male Hires	1,987
Women Hires	391

[51]GRI 2-7, 2-8, 405-1
[52]GRI 401-1

Attrition and Retention[53]

NTPC's focus on career growth, capability building, internal mobility, leadership development, employee wellbeing and recognition contributes to workforce engagement and retention. The Company continuously evaluates employee feedback, workforce trends and organisational requirements to strengthen its employee value proposition and foster a positive work environment.

Indicator	FY 2025-26
Total Attrition Rate (%)	7.90%
Voluntary Attrition Rate (%)	7.86%
Involuntary Attrition Rate (%)	0.04%

Internal Mobility and Promotion[54]

NTPC believes that internal talent development is critical for sustaining organisational capability and leadership continuity. Employees are encouraged to gain broader experiences through cross-functional assignments, job rotations, location exposure and developmental opportunities that strengthen both functional expertise and business understanding.

The Company's approach to career development combines diverse job exposure, learning interventions, competency assessments and performance-based development opportunities. Structured mobility initiatives allow employees to work across functions, locations and business environments, helping them build multidimensional skills and prepare for increasingly complex responsibilities.

Leadership development and succession planning form an integral part of NTPC's talent management framework. Employees with demonstrated performance and leadership potential are identified through structured assessment processes and provided targeted development opportunities to prepare them for future leadership positions. Specialised interventions such as leadership programmes, managerial capability development initiatives and cross-functional exposure support the creation of a robust leadership pipeline.

Performance Review[55]

NTPC's performance management framework seeks to strengthen accountability, encourage excellence and support continuous employee development. Employees participate in structured performance planning supported by defined objectives, periodic reviews and annual assessments that help align individual objectives with organisational priorities.

Performance outcomes are linked with training interventions, leadership development opportunities, competency assessments, career progression and succession planning decisions. This integrated approach ensures that employee development remains aligned with business requirements while enabling employees to realise their career aspirations.

The effectiveness and implementation of performance management processes are regularly reviewed through organisational oversight mechanisms and HR audits, supporting consistency, transparency and continuous improvement.

Indicator	FY 2025-26
Employees Receiving Formal Performance Reviews (%)	100%

[53]GRI 401-1
[54]GRI 404-2
[55]GRI 404-3

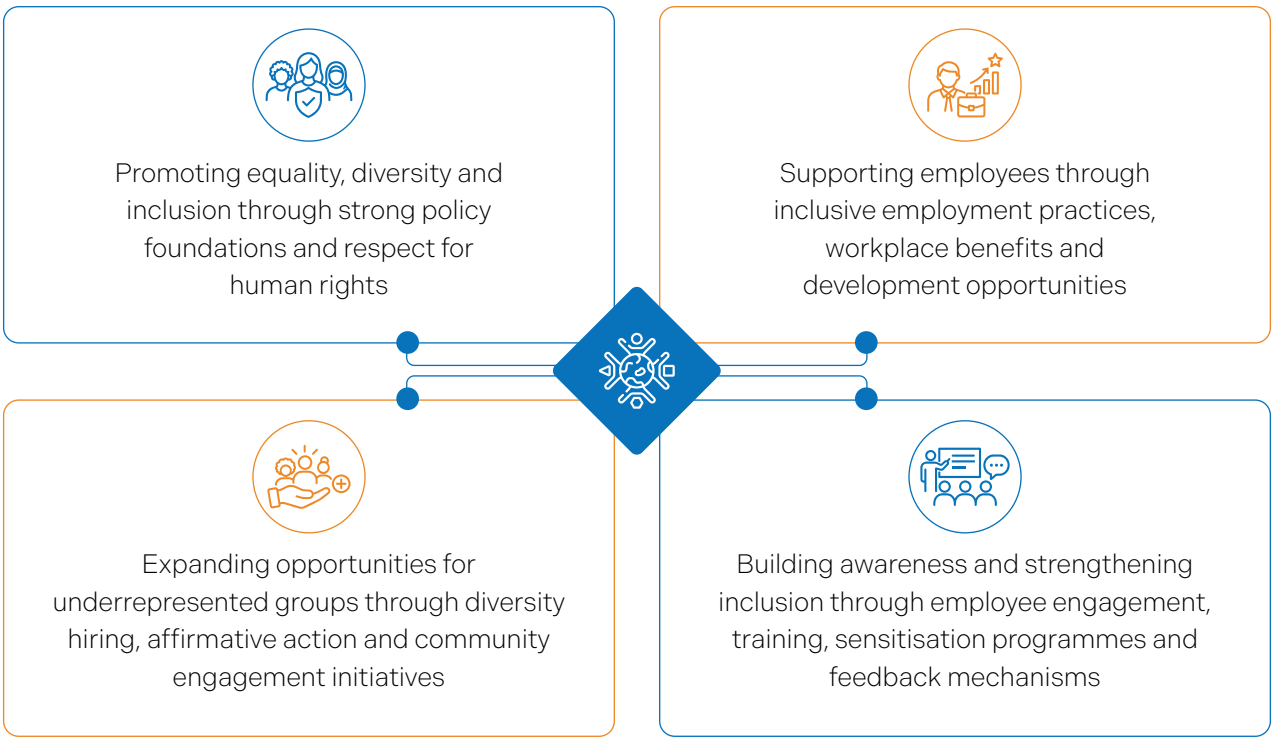
Diversity, Equity, & Inclusion (DEI)

NTPC is committed to providing a workplace where all employees are treated with dignity, respect and fairness and have equitable access to opportunities for employment, development, advancement and participation. The Company recognises that a diverse workforce strengthens innovation, improves decision-making and contributes to sustainable business performance. NTPC seeks to create a work environment where individual differences, perspectives and experiences are valued and where employees can realise their full potential.

NTPC's approach to Diversity, Equity and Inclusion is guided by its Human Rights Policy, Equal Opportunity Policy, Diversity, Equity and Inclusion Policy, Prevention of Sexual Harassment (POSH) Policy and other people-management practices. These frameworks promote equality, non-discrimination, accessibility and fair treatment across the employee lifecycle, including recruitment, compensation, benefits, training, career development, promotion, working conditions and employee wellbeing. They further reinforce the Company's commitment to protecting the rights, dignity and freedoms of all individuals irrespective of gender, differently abled individuals, caste, tribe, region, religion, marital status, social & political beliefs, sexual orientation and any other discriminatory parameters.

Diversity, Equity and Inclusion Vision[56]

NTPC's vision is to create a workplace where diversity is valued, equity is ensured and inclusion is reflected across organisational processes and culture. The Company's DEI framework is built around four strategic priorities:



[56]GRI 3-3, 405-1

The Company is committed to providing equal employment opportunities without discrimination based on gender, differently abled individuals, caste, tribe, region, religion, marital status, social & political beliefs, sexual orientation and any other discriminatory parameters. Merit, capability and performance remain the foundation of employment and career advancement decisions.

DEI Governance Framework[57]

Oversight of NTPC's DEI agenda rests with the Human Resources function under the guidance of Director (HR). Responsibility for implementation is embedded across the organisation through Regional Executive Directors, Business Unit Heads (BUHs), Heads of Projects (HOPs), and HR leadership teams, ensuring that DEI commitments are integrated into day-to-day people management practices.

The Company has established multiple mechanisms to support inclusion, accountability and employee participation, inter-alia including:

- Online grievance redressal systems for employee concerns.
- Internal Committees constituted under the POSH Act.
- Liaison Officers are responsible for supporting inclusion and reservation-related matters concerning Scheduled Castes, Scheduled Tribes and Persons with Disabilities.
- Structured engagement platforms for women employees, young professionals and employees from underrepresented groups.
- Employee feedback surveys and wellbeing initiatives aimed at strengthening participation, inclusion and belongingness.



[57]GRI 2-12, 2-13

NTPC monitors workforce diversity across employee categories and management levels to support inclusive talent management and workforce planning. The Company seeks to improve representation while maintaining merit-based recruitment, development and advancement processes.

Indicator[58]	FY 2025-26
Women in total workforce	2,034
Women in Board of Directors and Key Managerial Personnel (KMP)	1
Women in senior management	2
Women in middle management	284
Women in junior management	920
Women in non-managerial roles	558
Women in other than permanent employees	269
Employees with disabilities	609
Employees from Scheduled Castes, Scheduled Tribes and Other Backward Classes	10,724

Building an Inclusive Workplace[59]

NTPC promotes an inclusive work environment through a range of policies and support systems designed to address the diverse needs of its workforce. These include maternity leave, paternity leave, childcare leave, support for adoptive and surrogate parents, childcare facilities, flexible work arrangements, sabbatical opportunities and employee wellbeing programmes.

The Company is equally committed to ensuring accessibility and equal opportunity for people with disabilities. Accessible physical and digital infrastructure, workplace accommodations, assistive devices, specialised leave provisions, development opportunities and grievance redressal mechanisms support the effective participation and advancement of employees with disabilities.

NTPC also promotes inclusive hiring and workforce participation through affirmative action measures, diversity hiring practices and recruitment processes designed to encourage representation from women, persons with disabilities and members of underrepresented communities. Diverse interview panels and equal opportunity commitments further support fair and transparent recruitment practices.

Advancement, Retention and Inclusive Growth[60]

NTPC seeks to provide equitable access to learning, capability building and career development opportunities across its workforce. Employees have access to a wide range of technical, behavioural, functional and leadership development programmes based on their roles and development requirements.

To support the advancement of underrepresented groups and foster an inclusive workplace culture, NTPC has implemented a number of focused development programmes aimed at strengthening leadership capabilities, enhancing career progression opportunities and promoting greater participation across the workforce.

[58]GRI 405, 401
[59]GRI 405, 406
[60]GRI 404

Inclusion and Diversity Programmes[61]

Programme	Purpose
Utkrishti	Women leadership and professional development
UDAAN	Career advancement and growth opportunities for women employees
Saksham	Promoting inclusion, leadership development, wellbeing and capability enhancement for Divyang employees

The Company supports the professional growth of women employees through targeted leadership development initiatives, including **Utkrishti** and participation in the **Young Women Leaders Programme**. These interventions focus on strengthening leadership capabilities, decision-making skills, strategic thinking and readiness for larger organisational responsibilities. NTPC also participates in the **WEPOWER (Women in Power Sector Professional Network)** initiative to advance gender diversity, development and retention within the power sector.

To strengthen disability inclusion and promote cultural awareness, NTPC implements the **Saksham: Empowering Abilities, Enabling Growth** programme, which focuses on capability building, leadership development, accessibility awareness, wellbeing and the use of emerging technologies to enhance inclusion and participation.

Employees belonging to Scheduled Castes, Scheduled Tribes and Other Backward Classes have access to the same development opportunities available across the organisation, ensuring equitable participation in learning and career growth initiatives.

85.26%
Retention rate for female employees

92.82%
Retention rate for male employees



[61]GRI 405-1, 404-2

Pay Equity and Fair Employment Practices[62]

NTPC is committed to ensuring fairness, consistency and transparency in compensation and employment practices. The Company's Equal Opportunity Policy prohibits discrimination in matters relating to recruitment, compensation, rewards, benefits, career development and promotion. Employee compensation is governed through established and standardised pay structures, allowances, variable pay components and superannuation benefits in accordance with applicable regulations and Department of Public Enterprises guidelines. Compensation decisions are linked to role requirements, responsibilities, experience and performance, supporting equitable treatment and equal pay for equal work. These practices reinforce NTPC's commitment to fairness, transparency and equal opportunity.

Inclusive Workplace and Awareness Building[63]

NTPC recognises that an inclusive workplace requires sustained awareness, engagement and leadership commitment. The Company conducts regular programmes to strengthen understanding of diversity, equity and inclusion principles, address unconscious biases and encourage respectful workplace behaviours. Gender sensitisation workshops, inclusion-focused learning interventions and leadership engagement programmes support these efforts.

Awareness programmes on Prevention of Sexual Harassment (POSH) are conducted regularly across locations, supported by Internal Committees and established reporting and resolution mechanisms. The Company's grievance management system enables the prompt resolution of cases involving discrimination or harassment and supports the implementation of appropriate corrective and disciplinary actions. Employee wellbeing and inclusion are supported through a range of programmes that promote physical, mental, social and financial wellbeing. Initiatives such as AHWAHAN, NTPC's holistic wellness framework, and SNEHAL, the employee assistance and counselling programme, provide employees and their families with access to wellbeing resources, psychological support and counselling services. Employee surveys, structured interactions and engagement platforms further enable the Company to understand employee perspectives, address workplace concerns and strengthen a culture of inclusion, trust and belonging.

[62]GRI 405, 406
[63]GRI 404-2, 406-1

Training and Development

At NTPC, learning and development is a strategic pillar for building organisational capability, strengthening leadership pipelines and preparing the workforce for a rapidly evolving energy landscape. As the Company expands across thermal power, renewable energy, green hydrogen, energy storage, nuclear energy and digital businesses, continuous capability development remains critical to sustaining operational excellence and long-term growth.

NTPC's approach is guided by the **Training System Policy and the Career Development and Succession Planning Policy,** which embed learning as a core organisational value and support the integration of organisational and individual development needs. Together, these frameworks support technical capability building, leadership development, career progression and succession planning while helping employees adapt to changing business and technology requirements.



Training Needs Assessment Framework[64]

NTPC follows a structured **Training Needs Assessment (TNA)** framework to identify capability requirements at organisational, departmental and individual levels. Training needs are assessed through business priorities, operational requirements, technological developments, regulatory expectations, performance management inputs, competency assessments and Individual Development Plans. Inputs from line managers, functional heads, Regional Learning Institutes and business units are consolidated into annual learning plans and training calendars, ensuring alignment between workforce capability requirements and organisational goals.

Learning Ecosystem and Training Infrastructure[65]

NTPC has developed an integrated learning ecosystem that combines physical infrastructure, digital platforms and external knowledge networks to support continuous learning across the organisation.

The **Power Management Institute (PMI)** serves as the Company's apex learning institution for managerial, leadership and technical capability development. Supporting this infrastructure are **Employee Development Centres (EDCs)** and **Regional Learning Institutes (RLIs)** across projects, stations and regional offices, ensuring learning accessibility for employees across locations and functions.

[64]GRI 404-2
[65]GRI 404-1, 404-2

The Company's digital learning ecosystem is anchored by **eGURU**, NTPC's Learning Management System, which provides self-paced learning modules covering safety, operations and maintenance, project management, procurement, engineering and other functional competencies. Accessible through desktops, laptops, smartphones and tablets, eGURU supports online assessments, certifications, learner progress tracking and learning analytics. Modules are available in both English and Hindi.

Executives in operations and maintenance functions also have access to **GPiLEarn**, a specialised global learning platform focused on thermal power plant operations and maintenance.

Capability building in emerging technologies and clean energy domains is further supported through the Green Energy Learning Centre and **NETRA (NTPC Energy Technology Research Alliance).** As NTPC's dedicated research and technology development centre, NETRA supports knowledge creation, advanced scientific services, innovation and collaboration with academic institutions, research organisations and technology providers. Through its research ecosystem and advisory councils, NETRA contributes to capability building in future-ready technologies while supporting improvements in efficiency, reliability and sustainability.

Learning, Capability Building and Leadership[66]

NTPC promotes a culture of continuous learning to help employees remain responsive to changing technologies, business models and industry expectations. Learning and development initiatives are planned through a structured Training Need Analysis process that aligns organisational requirements with individual development needs. Training programmes are delivered through the **Power Management Institute (PMI), Employee Development Centres (EDCs), Regional Learning Institute (RLI) and external institutions**. Employees have access to technical, operational, behavioural, managerial and leadership development programmes delivered through classroom learning, digital platforms, workshops, certifications, simulations and experiential learning opportunities.

The Company has established a structured learning framework that includes Foundation Courses, Executive Development Programmes, Enhancing Managerial Competence interventions and Advanced Management Programmes. These initiatives support employees at different stages of their careers and contribute to capability enhancement across the organisation. Training effectiveness is monitored through participant feedback, learning assessments and post-training impact evaluations to ensure that learning outcomes translate into workplace application and improved performance. Employees are also encouraged to share learning, contribute to knowledge dissemination and apply acquired skills within their respective functions.

Indicator	FY 2025-26
Number of employees trained	22,871
Training man-days delivered	1,90,387
Average training hours per employee	50 hours
Total learning hours delivered	11,42,319 hours
Employees accessing eGURU	22,871
eGURU modules completed	22,871

[66]GRI 404-1, 404-2



Employee Skill Development Programmes

NTPC offers structured learning interventions across technical, functional, behavioural, leadership, sustainability and digital domains. Programmes support Executive Trainees, lateral hires, technical professionals, managers, high-potential talent and employees transitioning to new roles and responsibilities. Skill development initiatives span operations, maintenance, engineering, project management, quality assurance and inspection, procurement, human resources, law, environment management and other business-critical functions. The **SAMARTH** reskilling initiative supports employee development through coaching, capability enhancement, and cross-functional learning, enabling employees to transition across functional areas in line with evolving business requirements and job rotations. In addition to employees, contractual and non-employee workers deployed at NTPC locations receive role-specific training on occupational health and safety, workplace compliance, human rights awareness and job-related competencies, as applicable. The training programmes outlined below are provided to both permanent and non-permanent employees, including E0-E9 employees, trainees, and non-executive workers, to support capability development, compliance, operational excellence, and career progression across the workforce.

Training Category	Number of Trainings
Skill Upgradation	1,688
Occupational Health and Safety	533
IT, Cybersecurity and Data Privacy	35
Human Rights	100
Ethics and Code of Conduct	87
Environmental Management	28

Artificial Intelligence and Technology Upskilling[67]

As part of its digital transformation journey, NTPC continues to strengthen workforce readiness in emerging technologies. During FY 2025-26, employees participated in programmes covering Artificial Intelligence (AI), Machine Learning (ML), Data Analytics, Internet of Things (IoT), Cybersecurity, Information Technology Security, Operational Technology Security, digitalisation and advanced technology applications relevant to the power sector. Technology upskilling is supported through eGURU, GPiLEarn and specialised learning programmes designed to enhance digital awareness, technical proficiency and practical application capabilities. These initiatives aim to build a digitally enabled workforce capable of supporting innovation, operational excellence and future business growth.

Career Development and Leadership Advancement[68]

NTPC supports long-term employee growth through a structured framework for career development, succession planning and internal mobility. Employees are provided with opportunities through Individual Development Plans, cross-functional assignments, job rotations, competency assessments and leadership development interventions that broaden business exposure and prepare talent for future responsibilities. NTPC also identifies and develops high-potential employees to strengthen its internal leadership pipeline and succession readiness across critical positions.

Our Flagship Learning Programmes and Initiatives[69]

NTPC has developed several flagship programmes that support capability development across different employee segments and career stages.

Programme	Purpose
SAMARTH	Reskilling and cross-functional capability development
Future Leaders Development Programme	Leadership pipeline development
Foundation Course in General Management	Leadership readiness and management capability building
Enhancing Managerial Competence	Development of managerial effectiveness
Advanced Management Programme	Strategic leadership and business management development
Business Unit Head Orientation Programme	Leadership transition support
General Manager Orientation Programme	Executive role readiness
10X Programme	Development of high-potential talent
Safety Leadership Programmes	Building safety culture and leadership capability

The Company also conducts specialised interventions covering renewable energy, sustainability, climate literacy, green hydrogen, battery storage, carbon markets, carbon capture utilisation and storage, nuclear technologies and other strategic growth areas.

[67]GRI 404-1, 404-2
[68]GRI 404-2, 404-3
[69]GRI 404-2


KARAM
KARAM

Mandatory and Other Trainings

Compliance, governance and safety learning form an integral part of NTPC's capability-building framework; employees receive regular and periodic training on the following topics using classroom, online, and institute level mode of training. These trainings support continuous learning, upskilling and reskilling, enabling employees to adapt to emerging technologies, evolving job requirements and changing business environments.



Corporate Governance, Ethics & Transparency



Other Soft Skills (Behaviour-based training)



Vigilance and Integrity



Code of Conduct



Environmental Management



Climate Change and Sustainability



Occupational Health and Safety



Human Resource Management



Diversity, Equity and Inclusion

Safety Training[70]

Safety capability building covers areas such as behavioural safety, fire safety, electrical safety, incident investigation, work-at-height safety, rescue operations and safety leadership. NTPC also supports internationally recognised safety certifications, including programmes offered by organisations such as the National Examination Board in Occupational Safety and Health (NEBOSH), Institution of Occupational Safety and Health (IOSH) and National Occupational Safety Association (NOSA).

For contractor workforces, safety induction is mandatory prior to deployment. Training is reinforced through toolbox talks, practical demonstrations, safety campaigns, mass safety talks and mock drills to ensure consistent awareness and compliance across work locations.

[70]GRI 403-5

Learning and Development Partnerships and National Skilling Initiatives

NTPC has established partnerships with premier educational institutions, industry bodies, international agencies and Government-supported skilling platforms to strengthen capability development and foster future-ready skills across the organisation.

During FY 2025-26, the Company collaborated with institutions including Indian Institute of Technology Bombay, Indian Institute of Technology Delhi, Indian Institute of Technology Kanpur, Indian Institute of Management Calcutta, Indian Institute of Management Lucknow and Indian Institute of Management Jammu for specialised executive education and technical learning programmes.

NTPC also partnered with renowned domestic and international organisations including Électricité de France (EDF), National Institute of Wind Energy (NIWE), Integrated Research and Action for Development (IRADe), German Agency for International Cooperation (GIZ India), International Energy Agency (IEA), Ernst & Young (EY), KPMG, Academy of Training and Innovation, Oil and Natural Gas Corporation (ATI-ONGC), TÜV India, TÜV NORD, American Society for Nondestructive Testing (ASNT) India and British Safety Council, among others. These interventions strengthened employee expertise in areas such as green hydrogen, energy transition, net-zero pathways, carbon markets, carbon capture, utilisation and storage, battery energy storage systems, electric vehicles, nuclear technologies, small modular reactors, artificial intelligence, machine learning, advanced engineering disciplines, safety certifications and financial modelling.

NTPC also leverages Government-supported learning ecosystems to promote continuous skill development and digital capability building. Employees are encouraged to access learning opportunities available through Mission Karmayogi via the Integrated Government Online Training (iGOT) Platform and FutureSkills, developed by the Ministry of Electronics and Information Technology in collaboration with the National Association of Software and Service Companies (NASSCOM).

Prime Minister Internship Scheme: NTPC also contributes to national skill development and employability initiatives through its participation in the Prime Minister Internship Scheme (PMIS). During FY 2025-26, 619 candidates joined NTPC locations under Round 1 and 407 candidates under Round 2, gaining industry exposure and hands-on experience across various business functions and operational locations.



Employee Wellbeing and Engagement

NTPC is committed to fostering a workplace where employee wellbeing extends beyond health and safety to encompass physical, mental, emotional, social, financial, and family well-being. Guided by its people-centric philosophy, the Company continuously strengthens programmes, policies, and support systems that enable employees to lead healthy, productive, and fulfilling lives throughout their professional journey.

During FY 2025-26, NTPC strengthened its employee wellbeing agenda through the institutionalization of **the AHWAHAN Health and Wellness Policy,** which provides a comprehensive framework for promoting holistic wellbeing, preventive healthcare, mental wellness, employee engagement, and work-life balance across the organization. Supported by robust healthcare infrastructure, family-friendly policies, flexible work practices, and employee assistance programmes, NTPC seeks to create an enabling environment where employees can thrive both personally and professionally.

100% Employees covered under healthcare benefits
100% Employees benefitting from childcare and family support provisions



Employee Benefits and Wellbeing Framework[71]

NTPC offers a comprehensive employee benefits framework designed to support the evolving needs of employees across different life and career stages. The framework integrates healthcare, family support, workplace flexibility, leave provisions, financial security, and employee welfare measures to promote overall wellbeing and enhance employee experience. Employees and their eligible family members have access to extensive healthcare support through company hospitals, dispensaries, authorized medical attendants, specialist healthcare providers, and empanelled hospitals. Preventive healthcare remains a key focus area, with periodic health examinations conducted for employees and spouses to facilitate early identification and management of health risks.

Recognizing the importance of work-life integration, NTPC provides a range of progressive leave and flexibility provisions. These include maternity leave, paternity leave, child care leave, special child care leave for adoption and surrogacy, medical leave, earned leave, special casual leave, sabbatical leave, and compensatory leave arrangements. Employees also benefit from flexible attendance provisions such as punch compensation and quarter-day casual leave for eligible employees.

Where operationally feasible, work-from-home arrangements continue to be available for employees in designated roles, enabling greater flexibility while maintaining operational effectiveness.

Holistic Wellbeing Programmes[72]

The AHWAHAN Health and Wellness Policy serves as the cornerstone of NTPC's wellbeing strategy and adopts a multidimensional approach to employee wellness. The policy focuses on six interconnected pillars of wellbeing physical, mental and emotional, social, financial, spiritual, and environmental wellbeing recognizing that employee wellness extends beyond the workplace.

Through this framework, NTPC promotes preventive healthcare, healthy lifestyle choices, community participation, personal development, and wellness awareness. Programmes are delivered through medical facilities, wellness platforms, employee engagement initiatives, awareness campaigns, and digital tools to ensure accessibility across locations.

To encourage active lifestyles, employees have access to extensive township-based infrastructure including sports complexes, fitness centres, gyms, recreational facilities, and community spaces. Regular wellness activities such as yoga sessions, fitness programmes, sports tournaments, and recreational events promote physical fitness and employee engagement.

In addition, comprehensive annual health check-ups support early detection of lifestyle diseases and enable timely interventions to improve long-term health outcomes.

[71]GRI 401-2, 403-3
[72]GRI 403-6, 403-3

Family Support and Work-Life Balance[73]

NTPC acknowledges that employee wellbeing is closely linked with family wellbeing and strives to create a supportive environment that enables employees to effectively balance their professional and personal responsibilities.

The Company offers a range of family-friendly benefits to support employees through key life stages and caregiving responsibilities. These include 26 weeks of paid maternity leave, up to 45 days of paid leave in the event of miscarriage or abortion, 15 days of paid paternity leave, and up to two years of Child Care Leave (CCL), which may be availed in different spells to support child-rearing responsibilities, children's education or care needs, and is also available to eligible single male employees. NTPC further provides support for adoptive and surrogate parents through special paid childcare leave, along with creche facilities and other support measures that enable employees to effectively balance family and professional commitments. Employees are also provided opportunities to pursue personal aspirations, educational goals, family responsibilities, entrepreneurial interests and self-development through NTPC's sabbatical leave framework, which allows eligible employees to take extended leave while retaining employment continuity.

The Company's flexible leave provisions and work arrangements contribute to an inclusive workplace culture and support employee wellbeing throughout different stages of life.

Retirement Benefits and Social Security[74]

NTPC provides a comprehensive social security framework designed to support employees throughout their employment lifecycle and beyond retirement. The framework combines statutory benefits with organizational welfare measures to promote financial security and long-term wellbeing.

Employee benefits include provident fund, gratuity, performance-related pay, pension-related provisions, medical insurance coverage, employee loan facilities, and post-retirement medical support. These benefits are designed to provide stability, financial protection, and long-term wellbeing while recognizing employee contributions to the organization.

A significant aspect of NTPC's employee welfare framework is its post-retirement medical support system. Through the Post-Retirement Medical Facility Scheme, retired employees and their eligible spouses continue to have access to medical facilities and healthcare support. A dedicated trust has been established for eligible retirees to administer and facilitate post-retirement medical benefits.

[73]GRI 401-3, 401-2
[74]GRI 401-2

Employee Engagement and Satisfaction[75]

82%
Employee Satisfaction Rate

100%
of permanent employees are eligible to avail parental and childcare leave benefits

NTPC recognizes that an engaged workforce is critical to sustaining organizational excellence, fostering innovation, and strengthening employee wellbeing. The Company adopts a structured and participative approach to employee engagement, providing multiple formal and informal channels through which employees can share feedback, voice concerns, contribute ideas, and actively participate in organizational development.

Employee engagement is embedded within NTPC's people management philosophy and is supported through continuous communication, leadership interactions, employee representation forums, mentoring programmes, wellness initiatives, learning opportunities, and workplace participation mechanisms. Regular interactions with employee unions, associations, and representative bodies facilitate constructive dialogue on matters relating to employee welfare, working conditions, organizational effectiveness, and workplace experience.

A key element of NTPC's employee listening strategy is its employee survey framework, which enables the Company to assess employee perceptions, workplace culture, leadership effectiveness, employee satisfaction, and engagement levels. During FY 2025-26, NTPC strengthened this framework through the revamp of its employee survey system, enabling more meaningful feedback collection, deeper analysis of employee sentiment, and improved action planning across organizational levels. Survey findings are reviewed by management and translated into targeted interventions relating to employee wellbeing, development, workplace policies, engagement programmes, and organizational culture.

Beyond formal surveys, employee feedback is regularly gathered through mentoring interactions, leadership connect sessions, communication platforms, employee associations, and participative forums. NTPC also promotes engagement through wellness and awareness campaigns, sports and cultural activities, community engagement initiatives, recognition platforms, and collaborative workplace forums. These initiatives foster inclusion, belongingness, teamwork, trust, and organizational pride while strengthening connections across the workforce.

Through its integrated engagement framework, NTPC strives to create a workplace where employees feel valued, empowered, and supported, contributing to a high-performance culture and the Company's long-term growth and sustainability.



[75]GRI 404-2, 2-29

Occupational Health and Safety (OHS)

Occupational Health and Safety (OHS) forms the cornerstone of NTPC's operational philosophy and corporate responsibility. Guided by the principle of **"Zero Accidents at Workplace,"** NTPC has established a comprehensive, systematic, and integrated **Occupational Health and Safety Management System (OHSMS)** aligned with **ISO 45001:2018** principles. This system is designed to protect all workers including employees, contractors, trainees, apprentices, and other personnel operating across NTPC's diverse operational landscape, encompassing thermal power stations, hydroelectric projects, renewable energy facilities, construction sites, transmission infrastructure, and ancillary establishments.



OHS Management Systems[76]

The OHS Management System operates through the **NTPC Safety Framework,** a structured governance mechanism that systematically identifies hazards, assesses risks, implements controls, monitors performance, and continuously improves safety culture across the organisation. The framework is integrated into the company's business planning, operational excellence, maintenance work, project execution, and contractor management processes.

NTPC's Occupational Health and Safety Management System Principles

- **Leadership Commitment**
- **Worker Participation**
- **Risk-based decision-making**
- **Legal Compliance**
- **Competency Development**
- **Continual Improvement**

[76]GRI 403-1

NTPC's Safety Framework is envisaged to ensure evidence of systems and evidence of their compliance in a consistent and uniform manner. The framework acts as a guided document for different roles inside the company, **structured around the four pillars:**



Safety Policy and Objectives form the organizational foundation, with the Chairman and Managing Director responsible for issuing and periodically reviewing the Safety Policy. This policy articulates NTPC's management commitment to occupational health and safety, establishing the strategic direction that cascades into business unit, functional, and individual employee objectives. The OHS criteria are also integrated into our procurement and contractual agreements.



Safety Risk Management ensures that a formal system of hazard identification and risk assessment is embedded in all operational activities. This pillar mandates that risks associated with routine operations, maintenance activities, project construction, and contractor engagements are systematically identified, assessed, and controlled through a structured hierarchy that emphasizes elimination, substitution, engineering controls, administrative measures, and personal protective equipment.



Safety Assurance provides organizational oversight through compliance verification, audit mechanisms, safety inspections, regular reviews, and contractor safety management. This pillar ensures that safety objectives are being achieved effectively, procedures are being followed, and appropriate controls remain in place across all operational sites.



Safety Promotion cultivates a robust safety culture through communication, training, awareness programs, and initiatives that embed safety as a core organizational value. This pillar recognizes that sustainable safety performance requires active engagement, awareness, and behavioral alignment at all organizational levels.

Safety Implementation Architecture[77]

The Safety Framework is operationalized through **Technical Compliance (TC) documents** comprising **Operational Guidance Notes (OGNs)** and **Operational Directives (ODs),** which establish mandatory requirements, responsibilities, procedures, and monitoring mechanisms. Key OGNs address appointments of key safety roles, emergency response planning, occupational health risk mitigation, periodic safety assessments, written safe work procedures, safety competency development, and legal compliance. Operational Directives establish procedures for Hazard Identification and Risk Assessment (HIRA), safety rules implementation, Job Safety Analysis (JSA), first aid management, safety objectives, monitoring and measurement, safety awareness and communication, incident reporting and investigation, and action implementation.

Implementation is further strengthened through SAP-ERP integrated Safety Framework orders generated at predefined time intervals, with responsible personnel required to complete all assigned orders and upload evidence of compliance. Local Management Instructions (LMIs) issued at plant and project levels provide site-specific guidance and accountability mechanisms. This integrated digital-manual approach ensures standardised implementation while accommodating site-specific operational requirements.

NTPC Limited has **ISO 45001:2018 certification** for Occupational Health and Safety Management Systems at **43 sites**

Risk Identification and Assessment[78]

NTPC employs a structured **Hazard Identification and Risk Assessment (HIRA)** framework which systematically identifies hazards across all operational, maintenance, project, and contractor activities. The HIRA process specifically mandates risk assessment for high-risk activities including confined space entry, work at height, hot work operations, excavation, hazardous substance handling, work involving water exposure, live electrical work, powered tool operation, heavy vehicle movement, high-voltage system work, and high-pressure or high-temperature operations. For work execution, NTPC adopts a comprehensive multi-layered approach comprising HIRA, Job Safety Analysis (JSA), Method Statements (MS), Safe Work Procedures, and the Permit-to-Work (PTW) system.

Risk assessment quality is fortified through a formal review process, i.e., completed assessments are reviewed sequentially by the Risk Assessor, Head of Section, Head of O&M or Construction, and, where necessary, the Head of Project or Station to ensure adequacy of control and residual risk acceptability. Risk assessments are systematically reviewed whenever significant changes occur in equipment, processes, work conditions, personnel, or legal requirements, or following incidents and near misses.

[77]GRI 403-1
[78]GRI 403-2

Risk Prioritization and Target Integration[79]

NTPC follows a structured risk-based prioritization approach where hazards are evaluated using standardized methodology considering likelihood and severity. High and extreme-risk activities require immediate mitigation, detailed HIRA studies, Method Statements, enhanced engineering controls, strengthened supervision, competency verification, and management approval before work commencement. Medium-risk activities are managed through defined operational controls and monitoring, while lower-risk activities are controlled through standard procedures and routine supervision.

Risk assessment findings are translated into time-bound corrective and preventive action plans with clearly defined responsibilities, implementation schedules, and monitoring mechanisms. These actions are integrated into departmental objectives, station safety improvement programs, contractor management systems, annual safety plans, and corporate safety initiatives. NTPC establishes measurable performance indicators and quantified targets, including fatality prevention, serious injury reduction, audit observation closure, investigation recommendation completion, safety training coverage, lifesaving rule implementation, contractor safety performance, safety inspections, behavioral observations, permit-to-work compliance, emergency preparedness drills, and occupational health surveillance coverage. Key recommendations from accident investigations are tracked through the Accident Enquiry Recommendation Compliance System (AERCS), enabling systematic monitoring and closure across stations and projects.

NTPC has formed its Brighter Plan 2032 strategy to integrate these efforts, and as part of it, we aim to achieve zero fatalities by 2032.



[79]GRI 403-2

OHS Governance Framework[80]

NTPC has institutionalized various forums and channels through which OHS related issues and concerns of employees and workers are addressed in a structured manner:

Safety Committees constitute formal mechanisms for employees and worker representatives to deliberate on occupational health and safety matters and address safety concerns.

Shop Level Councils (SLCs) and Plant/Project Level Councils (PLCs) provide venues for employees to raise workplace concerns including safety, health, welfare, working conditions, and quality of work life issues.

Regular interactions with employee associations and unions further facilitate dialogue on occupational health and safety matters and emerging workplace concerns.

Safety Committees

Safety Committee represents participative forums with equal representation from management and workers, at applicable NTPC sites for ensuring Occupational Health and Safety (OHS) issues are adequately addressed. Safety Committee meets at least once every quarter, with additional meetings convened based on operational requirements, significant incidents, or emerging safety concerns. The committee members are formally appointed, and the records are suitably documented, appointments to the Safety Committee comply with applicable legal requirements and the organizational structure at each site.

CHAIRMAN

- Head of Projects
- Nominee of Head of Projects

SECRETARY

- Site Safety Coordinator

MEMBERS

- People from different levels including management representatives, worker union representatives, employee association members, & safety representatives

[80]GRI 403-4



OHS Grievance Redressal Mechanism[81]

NTPC promotes an open, participative, and transparent work culture that actively encourages employees and workers to proactively report occupational health and safety risks, workplace concerns, unsafe conditions, unsafe acts, ergonomic issues, mental health challenges, occupational health concerns, near misses, and improvement suggestions.

For permanent employees, NTPC has developed a digital platform in the form of an SAP-ERP integrated mobile application called **"Suraksha"**, developed in-house and available to all NTPC employees. This application enables employees to raise concerns directly through the SAP-ERP system, providing a formal record of reporting and ensuring transparent tracking through organizational systems. The Suraksha application incorporates geo-tagged reporting for precise hazard location identification, comprehensive digital safety resources and training modules, standardized checklists and policy manuals, and access to real-time safety performance dashboards. This digital ecosystem enables timely corrective action and organizational learning by providing transparent visibility of reported concerns and their resolution status.

Contract workers can also report safety concerns through multiple channels including supervisors, area engineers, safety officers, safety stewards, departmental heads, safety committees, toolbox talks, mass pep talks, safety inspections, safety audits & management safety walk downs.

[81]GRI 403-4

All reported concerns are reviewed by relevant functional departments, safety professionals, occupational health personnel, or management committees depending on nature of the issue. Corrective and preventive actions are identified, responsibilities assigned, and implementation monitored through established review mechanisms. Significant issues and trends are periodically reviewed through safety committee meetings, management reviews, employee engagement forums, and corporate oversight processes to ensure continual improvement and organizational responsiveness to worker concerns.

For occupational health concerns including ergonomic issues, workplace stress management, fatigue, mental well-being challenges, and health-related difficulties, employees may approach Occupational Health Centres, medical officers, through periodic health examinations, counseling interactions, employee welfare initiatives, and departmental reporting channels. The **Ankur Mentoring System** provides employees with experienced executives acting as mentors to guide, counsel, and support them in addressing professional and personal concerns, facilitating workplace adaptation, and enhancing overall well-being



Non-Retaliation and Protective Framework

NTPC is committed to ensuring that employees and workers can report concerns without fear of reprisal, discrimination, intimidation, harassment, victimization, adverse employment consequences, or disciplinary action. The supervisors, managers, and committee members are expected to foster an environment characterized by trust, openness, and psychological safety that encourage timely reporting and enabling constructive dialogue.



Incident Management

Incident investigations, near-miss incidents, unsafe conditions, and occupational health surveillance findings are systematically analyzed to identify recurring trends, root causes, and systemic weaknesses. Learnings are translated into corrective and preventive actions and shared across stations and projects through Incident Recall Talks (IRT), Toolbox Talks(TBT), safety committee meetings, and management reviews, ensuring that insights from one location prevent similar events across the organization.

Zero complaints were recorded for FY 2025-26 by employees and workers on working conditions and health & safety parameters across NTPC sites and offices.

Internal safety inspections and audits

NTPC follows a comprehensive Safety Assurance Framework verifying compliance with safety policies, statutory requirements, operational standards, and risk control measures through multi-tiered inspection and monitoring. Control effectiveness is continuously evaluated through workplace inspections, management safety walks, behavioral safety observations, permit to work (PTW) audits, cross-functional assessments, and internal safety audits. Routine inspections by line departments and safety personnel verify compliance with safety procedures, permit-to-work requirements, housekeeping standards, Personal Protective Equipment (PPE) usage, machine guarding, electrical safety practices, fire protection systems, and emergency preparedness arrangements. Regular inspections include inspection of lifting tools and tackles, cranes, pressure vessels, portable electrical equipment, welding systems, ladders, earth pits, first-aid facilities, signage, and waste management areas. Annual internal safety audits are conducted by independent teams from stations other than the station being audited within NTPC to assess Safety Framework compliance and identify systemic improvement opportunities.

Health and safety management system for contractors[82]

Our health and safety management system goes beyond employees and extends to contractors and contractual workforce to provide a safe, healthy, and conducive work environment. Contractor safety management in NTPC is governed through a comprehensive framework addressing risks across the entire contract lifecycle, from pre-award through execution to closure. This approach ensures that all contractor personnel are subject to the same rigorous safety standards and management systems as NTPC employees.

Prior to awarding contracts, stringent controls ensure the engagement of competent contractors through detailed safety requirements, mandatory safety clauses with penalties, and comprehensive risk assessments of task-specific hazards. These measures also include evaluating personnel competence and fitness, where applicable, along with adequate insurance and indemnity provisions. After award of contract, contractor activities are subjected to continuous multi-level monitoring to ensure safe execution, and each contract is assigned to a designated **Engineer-in-Charge (EIC),** maintaining clear accountability and effective coordination. All contractor personnel undergo mandatory induction training covering site-specific hazards, emergency procedures, and workplace rules, followed by job-specific training based on assigned activities. Competency of contractor safety supervisors is verified as per statutory and contractual requirements before deployment.

For high-risk activities, method statements or job safety analyses are required with clearly defined risk control measures. Strict implementation of permit-to-work systems, LOTO (Lockout/Tagout) procedures, and hazard communication through toolbox talks is ensured prior to work execution. Area engineers and heads of section provide structured oversight while maintaining the contractor's direct responsibility for supervision.

[82]GRI 403-7, 403-8

OHS Performance Metrics[83]

NTPC establishes measurable performance indicators and quantified targets to monitor the effectiveness of risk reduction initiatives.

Indicator	FY 2025-26
Lost Time Injury Frequency Rate (LTIFR)- Employees	0.023
Lost Time Injury Frequency Rate (LTIFR) Workers	0.074
Total Recordable Injuries- Employees	2
Total Recordable Injuries- Workers	34
Number of Fatalities- Employees	0
Number of Fatalities- Workers	9
No of cases of recordable work related ill health- Employees	0
No of cases of recordable work related ill health- Workers	1

Emergency Response Plan (ERP)[84]

Emergency Response Plan (ERP)/Disaster Management Plan (DMP) is developed and implemented across all sites for personnel and property protection and rapid recovery from emergencies and disasters. Corporate Safety ensures company-wide Emergency Management Plans are in place, with all stations maintaining site-specific plans and conducting periodic testing through mock drills. Heads of projects ensure emergency action plan adequacy and regular review of the plans. The plan covers all assessed emergency situations, whether natural or man-made, and establishes specific roles, responsibilities, and actions required. The ERP helps to identify hazardous situations leading to emergencies, designate risk-assessed emergency routes to medical facilities and muster points, provide emergency medical referral provisions, ensure staff training in emergency procedures, introduce relevant plans during employee induction, identify communication requirements for affected parties, and establish periodic emergency procedure testing.

Emergency response teams, including rescue teams, first-aid teams, and spill control teams, are established to manage assessed emergency types and support effective emergency response plan implementation. Each site ensures that site-specific emergency response teams are established to respond to identified emergency scenarios and to facilitate site-relevant emergency response plans. Emergency services teams are trained in their duties and involved in regular emergency drills to maintain operational readiness.



[83]GRI 403-9 , 403-10
[84]GRI 403-2

Non-Occupational Health and Medical Services[85]

Along with the required occupational health services, NTPC provides comprehensive general medical services, ambulance facilities, and doctor availability at sites for medical care, preventive health, surveillance, treatment, emergency response, and occupational injury management. Additionally, NTPC supports mental health, stress management, yoga, meditation, nutrition awareness, health camps, eye checkups, and blood donation drives. Medical treatment and clinical care includes outpatient consultation, hospitalization, emergency medical treatment, specialist consultation, diagnostic investigations, physiotherapy, rehabilitation, medicine provision, ambulance services, and occupational injury or illness management. Mental health services include psychological counseling, psychiatric assessment, domiciliary counseling in special circumstances, and well-being promotion and healthcare service quality is ensured through qualified medical professionals including psychiatrists, psychologists, and occupational health practitioners.

The **NTPC Health Card (Sanjeevani 2.0)** with QR-code based authentication, enables seamless cashless treatment access at empaneled hospitals, significantly reducing administrative burden and improving healthcare accessibility. Preventive healthcare is emphasized through compulsory periodic medical examinations identifying emerging health risks and enabling timely interventions.

The **NTPC Health Champion Scheme** promotes preventive healthcare and healthy lifestyle practices, recognising employees by demonstrating exemplary health parameters and maintaining healthy lifestyles. The program targets prevention and control of non-communicable diseases including diabetes, hypertension, cardiovascular disease, respiratory disease, obesity, cancer, and other lifestyle-related disorders through health indicator assessment, lifestyle practice evaluation, and medical examination result tracking.



Key Initiatives

Incident Investigation and Organizational Learning

NTPC has established a comprehensive system for reporting, investigation, analysis, and follow-up of work-related incidents as part of the OHSMS. The objective is to identify causes, prevent recurrence, strengthen risk controls, and continuously improve occupational health and safety performance. The system is governed through formal corporate procedures, and the incident management process encompasses accidents, dangerous occurrences, near-miss incidents, occupational illnesses, and major incidents across all operational locations. All incidents must be reported through established channels within prescribed timelines. Employees, supervisors, contractors, safety personnel, and medical officers participate in the reporting process to ensure timely identification of work-related risks.

[85]GRI 403-3, 403-6

Health and Safety Training[86]

Training Need Assessment and Program Design

NTPC implements systematic **'Training Need Assessment (TNA)'**, a process identifying requirements through job roles, competency matrices, Hazard Identification and Risk Assessment (HIRA) findings, incident learnings, statutory requirements, and technological changes. Training Needs Assessment for workers is conducted by the engineer in charge at the beginning of the financial year based on the worker's work profile. Based on the roles and responsibilities in the workplace, nature of the tasks to be performed, and their associated safety and health risks, a competency matrix is created for each worker identifying the job-specific training modules to be imparted, covering topics such as work at height, electrical safety, rigging and lifting operations, manual handling, hot work, work permit system, heavy vehicle safety, slip, trip and fall prevention, excavation, demolition, hand tools, powered tools, and housekeeping safety.

Key Highlights

85,780
safety training programmes/ sessions conducted across sites

Over 90%
of employees and workers were covered under OHS training.

Occupational health and safety training is provided to both permanent and non-permanent workers through classroom sessions, practical demonstrations, workshops, simulations, e-learning modules, toolbox talks, and awareness campaigns. Training content covers both generic safety topics and specific work-related risks associated with operational activities. To further enhance safety awareness and retention of critical safety messages, NTPC extensively uses audio-visual learning tools such as short safety films, animated videos, incident reconstruction videos, and audio books (Suraksha Katha Sagar). These are regularly disseminated across stations and projects through training sessions, digital platforms, display screens, and mass awareness campaigns.

A total of **24 standardized training modules** developed for different job competencies; **100%** of workers received mandatory induction safety, fire safety, and Personal Protective Equipment (PPE) training, with job-specific training selected based on individual roles and risk profiles during FY 25-26.

[86]GRI 403-5

For employees, training needs are identified based on the safety framework of NTPC, key safety roles, and safety Local Management Instructions (LMI) requirements to carry out the job safely and employees are encouraged to raise requests for their own training requirements, as part of their self-assessment. A health and safety training calendar is made every year at the beginning of the year, with employees from different departments at different levels nominated for training programs related to health and safety during the year.

Specialized programs and professional development

During FY 2025-26 **"Train-the-Trainer workshops"** on Hazard Identification and Risk Assessment (HIRA) and Job Safety Analysis (JSA) were conducted across all regions to build internal competency in risk management. Safety Leadership Training programs were conducted for Business Unit Heads, Heads of O&M, and Heads of Project Construction to strengthen leadership engagement in safety management. Focused residential safety certification programs for middle management employees are being conducted through NTPC Safety Academy (NSA) covering key aspects of safety leadership, risk management, incident investigation, auditing, and safety culture development.

Specialized Fire Fighting and Rescue Training programs

NTPC Conducted specialised fire fighting and rescue training programmes at ONGC's Advanced Training Institute (ATI) for selected employees, while NEBOSH International General Certificate (IGC) certification programs are regularly organized through NTPC Safety Academy to enhance professional safety competence. Additional training programs covering Disaster Management Plan, Key Safety Roles, emergency preparedness, and occupational health topics are organized through Employee Development Centers (EDCs), Regional Learning Institutes (RLIs), and station-level training centers.



Safety Monitoring and Review[87]

Comprehensive Health Surveillance and Monitoring

NTPC evaluates progress against health issue prevention through compulsory health checkups for employees and spouses beginning at age 25 with five-year frequency intervals up to age 40, then annually thereafter. Health checkup data is stored in Sanjeevani, the central medical health records system, with analysis by NTPC medical teams identifying at-risk individuals for early treatment and rehabilitation initiation. Contract workers undergo medical examination during induction/overhauling and periodic medical check-ups to establish and maintain their fitness for the assigned job. The medical check-up is normally valid for one year, with more frequent examinations applicable to workers engaged in hazardous processes as per statutory requirements.

Implementation of corrective and preventive actions is monitored through structured governance including Operational Review Team (ORT) meetings, management reviews, audits, inspections, and technical assessments. Progress against action plans is tracked through defined monitoring systems with deviations escalated through exception reporting mechanisms. Implementation status is verified during technical audits and safety reviews.

Safety performance indicators, incident trends, audit outcomes, occupational health data, contractor safety performance, and compliance status are regularly reviewed by station management and Corporate Safety. These reviews are used to identify improvement opportunities, allocate resources, strengthen governance mechanisms, and revise safety strategies where required. Findings from these reviews have contributed to several improvement initiatives, including enhancement of the Permit-to-Work system, strengthening of contractor safety management, rollout of the Safety Framework for construction projects, development of digital safety monitoring systems, implementation of the Accident Enquiry Recommendation Compliance System (AERCS), and company-wide safety awareness campaigns.



[87]GRI 403-1, 403-2, 403-3

Human Rights and Labour Practices

Respect for human rights is fundamental to NTPC's approach to responsible business conduct and sustainable development. The Company is committed to treating all individuals with dignity and respect and conducting its operations in a manner consistent with internationally recognised human rights principles, including the Universal Declaration of Human Rights and the Fundamental Conventions of the International Labour Organization (ILO). Human rights considerations are integrated across employment practices, workplace management systems, contractor engagement and stakeholder relationships.

NTPC's human rights commitments and labour practices are guided by its Human Rights Policy and supported by a range of policies and frameworks including the Recruitment Policy, Equal Opportunity Policy, Diversity, Equity and Inclusion Policy, Working Hours Policy, Placement and Transfer Policy, Conduct, Discipline and Appeal Rules, Prevention of Sexual Harassment (POSH) mechanisms and employee compensation and benefits frameworks[88]. The Director (HR) is responsible for overseeing and addressing human rights issues and impacts arising from NTPC's operations, business relationships, and value chain activities. Together, these mechanisms promote equal opportunity, non-discrimination, fair employment practices, safe and healthy working conditions, employee wellbeing, freedom of association and access to grievance redressal mechanisms.

Human Rights Due Diligence Framework[89]

NTPC is progressively strengthening its Human Rights Due Diligence (HRDD) framework to identify, assess, prevent, mitigate and address actual or potential human rights impacts arising from its operations, projects and business relationships. The framework extends across own employees, women, local communities, contract workers, suppliers, vendors, service providers and other business partners and is integrated into key organisational processes including recruitment, workplace conduct, grievance management, contractor oversight, health and safety management, procurement and stakeholder engagement.

Human rights risk considerations are embedded within relevant management systems and assessments covering areas such as non-discrimination, workplace harassment, occupational health and safety, child labour, forced labour, freedom of association, human trafficking, fair employment conditions, employee wellbeing and responsible supply chain practices. Where risks are identified, appropriate mitigation measures, monitoring mechanisms and corrective actions are implemented in accordance with applicable legal requirements and internal policies.

NTPC conducts awareness and sensitisation programmes on human rights-related topics including workplace conduct, non-discrimination, prevention of sexual harassment, equal opportunity, employee rights and ethical business conduct. These programmes support the integration of human rights principles across the organisation and strengthen awareness among employees and other relevant stakeholders.

100%

Operations assessed for human rights risks in FY 25-26 including JVs and subsidiaries

[88]GRI 2-23, 2-24
[89]GRI 412-1

Employment and Labour Practices[90]

NTPC seeks to provide fair, equitable and transparent employment practices across the employee lifecycle. Recruitment, selection, compensation, development and career progression decisions are based on objective and merit-based criteria while supporting affirmative action and reservation provisions applicable to Scheduled Castes, Scheduled Tribes, Other Backward Classes, Persons with Disabilities, Ex-servicemen and other eligible groups.

The Company provides clearly defined employment terms and conditions, structured pay scales, fair and competitive compensation aligned with Department of Public Enterprises (DPE) guidelines and compliance with applicable statutory minimum wage requirements, performance-linked remuneration and employee benefits in accordance with applicable regulations and organisational requirements.

Working hours are governed through established policies, with provisions relating to work schedules, paid annual leaves, employee benefits and welfare measures designed to support employee wellbeing and work-life balance.

NTPC also maintains policies supporting maternity leave, paternity leave, childcare leave, support for adoptive and surrogate parents, childcare facilities, flexible work arrangements, employee wellbeing initiatives and accessibility measures for persons with disabilities.

The Company maintains established provisions governing employee separation, including notice period requirements and other employment termination conditions in accordance with applicable laws, service regulations and employment terms.



Freedom of Association and Collective Bargaining[91]

NTPC recognises and respects employees' right to freedom of association and collective bargaining in accordance with applicable laws and regulations. Employees are free to join employee associations, unions and representative bodies without fear of discrimination, intimidation or retaliation. The Company promotes constructive engagement with employee representatives and supports open dialogue on matters relating to employee welfare, workplace conditions, benefits and organisational development.

[90]GRI 401
[91]GRI 2-30, 407-1

NTPC Executive Federation of India (NEFI) serves as a key platform for executive representation across the NTPC Group. Through its network of affiliated Unit Associations, NEFI represents approximately **9,500 executives** and facilitates structured consultation, dialogue and engagement on matters relating to employee welfare, workplace practices and organisational policies.

A key platform for executive representation within the NTPC Group is the NTPC Executive Federation of India (NEFI), which operates through a federal structure comprising 50 Unit Associations representing NTPC Group companies, including Joint Ventures, Subsidiaries, plants, stations, projects and offices. Membership of NEFI is granted to these Unit Associations rather than to individual executives. At the apex level, NEFI functions through the NEFI Council, a representative body comprising approximately 150 elected representatives from affiliated Unit Associations. The Council elects the National Working Committee (NWC), consisting of 20 office bearers who serve a tenure of two years, providing a structured mechanism for employee representation and consultation across the organisation.

In addition to employee associations and representative forums, NTPC maintains structured mechanisms for employee engagement and consultation on matters relating to working conditions, employee welfare, benefits, dispute resolution and other employment-related issues. These platforms facilitate constructive dialogue between employees and management and contribute to a participative, inclusive and respectful workplace culture.

Prevention of Child Labour, Forced Labour and Modern Slavery[92]

NTPC maintains a zero-tolerance approach towards child labour, forced labour, bonded labour, compulsory labour, human trafficking and all forms of modern slavery. The Company does not employ persons below the legally permissible age of employment and does not engage with suppliers, contractors or business partners that use child labour or forced labour practices.

Human rights expectations are extended to suppliers, contractors, subcontractors, security personnel and vendors through business conduct requirements and contractual obligations. Suppliers and business partners are expected to comply with applicable laws, labour standards and NTPC's ethical business requirements.

Indicator	FY 2025-26
Confirmed incidents of child labour	0
Confirmed incidents of forced labour	0
Operations identified as having significant risk of child labour	0
Operations identified as having significant risk of forced labour	0

[92]GRI 408-1, 409-1

Grievance Redressal and Respectful Workplace[93]

NTPC is committed to maintaining a workplace where all employees are treated with dignity, respect and fairness. The Company has established multiple grievance redressal mechanisms that enable employees to raise concerns related to workplace conduct, discrimination, human rights and employment practices through structured and transparent channels.

NTPC maintains a zero-tolerance approach towards discrimination, harassment, verbal abuse, bullying, victimisation, retaliation and any other form of inappropriate workplace behaviour. Internal Committees have been constituted across locations in accordance with applicable legal requirements to address complaints related to sexual harassment and ensure fair, confidential and timely resolution. Regular awareness and sensitisation programmes are conducted to strengthen understanding of workplace rights, responsibilities and expected standards of conduct.

The Company's grievance and disciplinary processes are guided by the principles of due process, impartiality and natural justice, reinforcing its commitment to protecting employee rights and maintaining a respectful workplace environment.

Indicator	FY 2025-26
Human rights grievances received	0
Human rights grievances resolved	0
Sexual harassment complaints received	5
Sexual harassment complaints resolved	4
Sexual harassment cases pending at year end	1
Number of workshops or awareness programs carried out against sexual harassment	110

Note – Data is at a standalone level.

Human Rights Mitigation

NTPC incorporates human rights expectations into its business agreements and contracts, as applicable. Contractors, suppliers and business partners are expected to comply with applicable laws and NTPC's requirements relating to labour practices, workplace safety, non-discrimination, prohibition of child and forced labour, payment of wages and other human rights obligations. To support the mitigation of human rights risks and strengthen oversight of contract workers, NTPC has implemented the Contractors' Labour Information Management System (CLIMS), which digitises contractor labour records and enables monitoring of worker information, statutory compliance, wage disbursement and applicable benefits. The system supports timely payment of wages, maintenance of worker records and tracking of compliance requirements, thereby enhancing transparency and strengthening safeguards for workers' welfare. Through CLIMS and related labour management processes, NTPC seeks to mitigate potential human rights risks and promote the physical and social wellbeing of contract workers deployed across its operations.

[93]GRI 406-1

Responsible Supply Chain

Sustainable Supply Chain Commitment

NTPC recognizes that a responsible and resilient supply chain is critical to delivering reliable, affordable, and sustainable energy. Through its Sustainable Supply Chain Policy and ESG Policy, the Company is committed to integrating environmental, social and governance (ESG) principles across procurement practices and supplier relationships. NTPC adopts a triple-bottom-line approach to create environmental, social, and economic value across its value chain while minimizing negative externalities arising from business operations. The Company seeks to promote environmentally and socially responsible business practices, ethical conduct, operational excellence, and long-term stakeholder value creation across its supplier ecosystem. NTPC's approach focuses on responsible procurement, supply chain resilience, local economic development, supplier engagement, and continuous improvement in ESG performance.



Supply Chain Governance and Responsible Procurement[94]

NTPC promotes transparent, fair and accountable procurement practices through established governance frameworks, including its ESG Policy, Sustainable Supply Chain Policy, Human Rights Policy, Anti-Bribery and Anti-Corruption Policy, Fraud Prevention Policy and Debarment/Banning Policy. Procurement activities are supported by digital platforms such as the Government e-Marketplace (GeM) and Government e-Procurement System of NIC (GePNIC), which help enhance transparency, accessibility and process efficiency.

The Company seeks to promote

- Compliance with applicable laws and regulations
- Ethical and transparent procurement practices
- Fair treatment and equal opportunity for suppliers
- Human rights and labour standards
- Occupational health and safety
- Responsible environmental practices
- Supplier collaboration and development
- Inclusion of MSMEs and local enterprises

[94]GRI 3-3

Supplier Qualification and ESG Due Diligence[95]

NTPC's vendor enlistment framework incorporates technical, financial and compliance-related evaluations to support supplier selection and engagement. Suppliers may be assessed based on statutory registrations, operational capabilities, past performance, financial strength and relevant certifications. Independent verification of technical qualification documents by Statutory Auditors or approved Third-Party Inspection Agencies (TPIAs) further supports transparency and credibility within the supplier onboarding process.

To further strengthen sustainability practices across the supply chain, NTPC has developed an ESG Vendor Evaluation Framework that enables a structured assessment of supplier performance and sustainability-related risks.

ESG Assessment Framework

Compliance section covers statutory requirements related to following areas

- Social compliance
- Environmental compliance
- Health and safety compliance

Environmental Performance focuses on following areas

- Environmental management systems
- Energy and emissions management
- Water, wastewater and effluent management
- Air emissions management
- Hazardous and non-hazardous waste management
- Chemical handling and management

Social Performance encompasses following key areas

- Workforce management
- Occupational health and safety
- Community engagement

The assessment utilizes a structured questionnaire that allows suppliers to provide responses based on the applicability of each requirement while also sharing examples of good sustainability practices implemented at their facilities. The framework seeks to support supplier risk identification, engagement and continuous improvement across the value chain.

[95]GRI 308-1, 414-1

Supplier Code of Conduct[96]

NTPC's vendor enlistment framework integrates technical, financial, compliance, and sustainability considerations into supplier evaluation and selection. Suppliers are assessed based on statutory registrations, operational capabilities, past performance, financial strength, relevant certifications, and ESG-related parameters. To enhance transparency and credibility, technical qualification documents are independently verified by Statutory Auditors or approved Third-Party Inspection Agencies (TPIAs). In addition, NTPC's ESG Vendor Evaluation Framework enables a structured assessment of suppliers' sustainability performance and associated ESG risks across the value chain.



Environmental and Social Performance Across the Supply Chain

Environmental Standards Across the Value Chain

NTPC encourages suppliers to adopt sustainable practices that contribute to climate resilience, resource efficiency, and environmental protection. Suppliers are encouraged to manage emissions, improve energy efficiency, reduce waste generation, and comply with environmental requirements.

Human Rights, Labour Standards and Worker Welfare

The Company promotes responsible labour practices across the value chain and encourages suppliers to uphold human rights, prevent child labour and forced labour, provide safe working conditions and support workforce welfare.

Material Traceability and Responsible Sourcing

NTPC promotes responsible sourcing practices and seeks greater transparency and traceability within its supply chains. Focus is placed on strategic procurement categories that support power generation, fuel security, and infrastructure development.

[96]GRI 414-1

Fuel Security

Fuel security remains a key element of NTPC's supply chain resilience strategy. Given the critical role of fuel availability in ensuring reliable power generation, the Company continues to strengthen its fuel supply chain through a combination of long-term sourcing arrangements, logistics planning, diversification of supply sources, and expansion of captive coal mining operations. These initiatives help enhance supply reliability, reduce exposure to external market disruptions and support uninterrupted plant operations.

NTPC continues to progressively increase coal production from its captive mines, supporting greater self-reliance in fuel sourcing and contributing to long-term energy security. Captive coal operations, together with strategic fuel inventory management and transportation planning, help strengthen operational resilience and support continuity of supply across generating stations. The Company also continues to explore operational improvements, technology adoption, and efficient mine planning to enhance fuel availability and supply chain efficiency.

FY 2025-26 Highlights

Group captive coal production reached **47.88 MMT.**

Captive mines contributed approximately **18% of NTPC's coal requirement.**

Year-end coal stock stood at **18.0 MMT.**



Responsible Procurement Performance

Supplier Base and Local Economic Contribution

NTPC's procurement practices contribute significantly to local economic development, supplier growth, and inclusive business participation. The Company promotes domestic sourcing and engagement of local enterprises, including Micro and Small Enterprises (MSEs), wherever feasible and appropriate.

Supplier Engagement and Capability Building

NTPC views suppliers as important partners in its sustainability journey and continues to encourage greater awareness of ESG considerations through supplier engagement and development initiatives. The Company seeks to promote good environmental, social and governance practices through periodic interactions, capacity-building efforts and knowledge-sharing initiatives. The Company also continues to strengthen internal awareness of sustainable procurement practices across procurement and supply chain functions.

MSME Development and Inclusive Procurement

NTPC continues to promote participation of Micro and Small Enterprises (MSEs) within its supply chain and supports supplier inclusivity through dedicated outreach and development initiatives.

During FY 2025-26

33 Vendor Development Programmes (VDPs) were organized.

24 special Vendor Development Programmes were conducted for SC/ ST MSEs.

NTPC continued to operate a dedicated MSE Vendor Portal.

NTPC remained onboard on all operational TReDS platforms to facilitate improved supplier access to working capital.

MSME Procurement

During FY 2025-26, NTPC continued to promote inclusive procurement by sourcing INR 11,146 crore worth of goods and services from MSE vendors, which represented 34.10% of the procurement covered under the Public Procurement Policy framework.

Supplier Profile and Procurement Spend[97]

Indicator	Unit	FY 2025-26
Total suppliers	No.	11,565
Critical/significant suppliers	No.	216
Local suppliers	No.	4,965
MSME suppliers	No.	7,244
Total procurement spends	INR Crore	32,685
Procurement spends on local suppliers	INR Crore	13,392
Procurement spends on MSME suppliers	INR Crore	11,146

Local Supplier Spend[98]

Indicator	FY 2025-26
Procurement budget spent on local suppliers (%)	100%
Definition of local supplier	Suppliers located in India
Significant geographical market	India



[97]GRI 2-6
[98]GRI 204-1

Community Engagement

INR 487.59 Cr
CSR Expenditure (consolidated)

Over 24.61 Lakhs
Beneficiaries (Consolidated)

At NTPC, we view Corporate Social Responsibility (CSR) as a commitment to support communities and improve quality of life beyond our core business of power generation. Our CSR initiatives are implemented in compliance with the statutory requirements of Schedule VII of Section 135 of the Companies Act, 2013, and are designed to create sustainable social and economic value. We also follow and align with DPE guidelines. Through these programmes, we work with employees, their families, local communities and other stakeholders to promote inclusive growth, strengthen livelihoods and contribute to long-term community development.

During FY 2025-26, INR 487.59 Crore was invested in CSR and community development initiatives, benefiting over 22.13 lakhs individuals across NTPC Limited's sites. In addition, over 2.48 lakh beneficiaries were covered through its Subsidiaries and joint ventures' CSR initiatives; reflecting the Company's commitment towards social development and strengthening community resilience.



CSR Objectives

Create Shared Value
Execute projects that deliver tangible business returns while generating positive outcomes for the broader ecosystem and stakeholders.

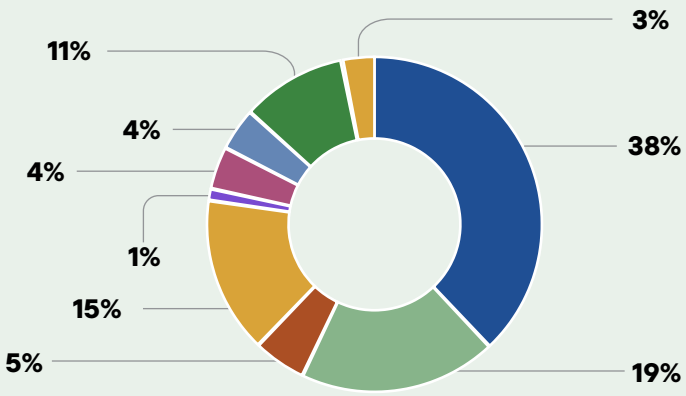
Advance Sustainable Power Operations
Minimize operational wastage and maximize efficiency to drive sustainable power development across all operations.

Empower Community Progress
Actively contribute to and support initiatives that strengthen communities and accelerate social development.

Drive Responsible Sector Leadership
Lead through exemplary practices in resettlement, rehabilitation, environmental stewardship, peripheral development, and energy conservation.

CSR Spent Break-up*

- Eradicating Hunger and Poverty, Health Care, Sanitation & Drinking Water
- Education and Skill Development
- Empowerment of Women and other Economically Backward Sections
- Environmental Sustainability and Animal Health
- Protection of National Heritage, art and culture etc.
- Promotion of Sports
- Contributions to Public Funded Universities
- Rural Development
- CSR Administrative Overheads



*at standalone level

NTPC Foundation

We believe driving meaningful social change requires vision, commitment, and sustained action. Established in 2004, NTPC Foundation is a charitable trust formed by NTPC Ltd. with a vision to empower physically challenged individuals and economically weaker sections of society. The Foundation operates under Section 135 of the Companies Act, 2013, and NTPC's CSR & Sustainability Policy, undertaking diverse initiatives that promote inclusive growth and equitable development. By investing strategically in key areas such as health, education, and girl empowerment, the Foundation empowers children, women, youth, and marginalized communities. Its flagship programs include the **Girl Empowerment Mission (GEM), Utkarsh Scholarships, and Disability Rehabilitation Centers (DRCs). Recently, the Foundation was entrusted with the nationwide implementation of the GEM program across NTPC locations.** Its initiatives are closely aligned with national priorities and the global Sustainable Development Goals, ensuring a holistic approach to progress.

Policy and Governance

At NTPC, our CSR approach is rooted in inclusive growth and responsible business conduct. Guided by our **CSR Policy,** we aim to create meaningful and lasting value for the communities in which we operate. Our governance framework ensures that CSR initiatives are aligned with national priorities, regulatory requirements, stakeholder expectations and the organisation's wider sustainability objectives.

The **Corporate Social Responsibility (CSR) and Sustainability Committee** at the Board level oversees CSR activities and plays a pivotal role in shaping our strategic direction. The Committee prepares the CSR Annual Plan, and accordingly various activities & projects are executed throughout the year. It meets at least quarterly during the financial year to review CSR performance across focus areas and monitor the effective implementation of CSR projects.

Our **site-level CSR teams** work closely with the NTPC Foundation to monitor and review CSR project implementation in the vicinity of our plants. This governance structure ensures our CSR efforts are compliant, impactful, transparent, and responsive to community needs.

Community Engagement Framework

Stakeholder Engagement and Planning

The initial step includes conducting a local stakeholder and community needs assessment. The Company engages with local bodies, gram panchayats, community members, and other stakeholders through focus group discussions, interviews, and studies to understand challenges and prioritize community initiatives before identifying and implementing CSR programs. We have also formulated a **Stakeholder Engagement Policy** that sets out the framework for engaging with local communities and addressing their community grievances. These assessments help us understand the region's socio-economic dynamics and identify interventions that can have maximum impact. Based on these insights, we prepare baseline reports to guide project planning and implementation.

Program Implementation and Tracking

In this stage, the focus is on the implementation and ongoing tracking of CSR activities. The CSR Site teams conduct regular monitoring through site visits and interactions with stakeholders, ensuring consistent tracking of grievances and addressing issues promptly.

Monitoring and Impact Evaluation

This involves systematic monitoring and evaluation to assess the impact of the projects. During the reporting period, we implemented community development programmes across nearly all our operational locations and conducted impact assessments at selected sites to evaluate outcomes and refine our approach.



Thematic Areas of Intervention

Education

Our education initiatives are creating meaningful impacts by improving access, quality, and inclusivity in learning for students in underserved and remote regions. We support stronger school infrastructure, digital classrooms, STEM-based learning, scholarships, and mentorship for meritorious and disadvantaged students, including girls, tribal children, and children with special needs.

Enabling Learning Through Financial Assistance

Our education initiatives are designed to broaden access to learning, reduce opportunity gaps, and support underserved students and communities. Through a combination of scholarships, girl child education programmes, foundational learning support, and outreach initiatives, the Company is working to create more inclusive and equitable educational pathways.

A key element of this approach is the Girl Empowerment Mission (GEM), the Company's flagship programme for the education and development of girl children. Through residential workshops and targeted interventions, GEM aims to build confidence, self-reliance, and life skills among participants. During the year, around 667 girl students received free education in NTPC township schools, while GEM workshops were conducted at 41 NTPC business units with participation from 2,614 girls. Since its inception, the programme has benefited 12,743 girls.

In addition, the NTPC Utkarsh Scholarship, the Foundation's flagship education support initiative, continued to bridge opportunity gaps for underprivileged students from villages directly affected by NTPC's project or plant activities. The programme specifically supported meritorious students from SC/ST communities, girl students, and persons with disabilities. Complementing these efforts, the Company also partnered with Pratham Education Foundation to strengthen foundational learning for government schoolgirls near Vindhyachal, Singrauli, and Rihand. Further support was extended through financial assistance for 96 small single-teacher schools in slums across Jaipur, Jodhpur, Kota, and Bikaner



Driving Digital Education

We are supporting future-ready education by expanding access to digital tools, STEM learning, and technology-enabled classrooms. These initiatives are helping students build the skills and adaptability needed for a rapidly changing world, while making learning more interactive and practical.

During the year, the Company introduced mobile science labs and implemented Project Ignite STEM to promote experiential learning in science, robotics, and emerging technologies. A Coding, Artificial Intelligence and Robotics Innovation Lab was also established for senior school students, supporting advanced learning in future-focused skill areas.

The Company also expanded digital learning infrastructure through smart classroom interventions across multiple government schools. These included 19 schools near NTPC Sipat, 20 schools near NTPC Mouda, 175 classrooms in government schools in Singrauli district, and 153 classrooms in government girls' schools across India. In addition, smart classroom solutions were introduced in select schools and institutions, along with digital learning facilities such as a digital library and reading room, helping create more inclusive and technology-enabled learning environments.

Strengthening Learning Infrastructure

We are strengthening the foundation of education by improving physical learning environments and institutional facilities. These interventions are helping create safer, better-equipped, and more inclusive spaces for students across different levels of learning.

During the year, the Company supported the construction and renovation of school and institutional infrastructure, including a girls' hostel at AIIMS Raebareli, school infrastructure in Madhya Pradesh and Maharashtra, additional rooms at VK institutions in Assam, and facilities for select schools and technical institutions. It also supported IIT Roorkee in establishing a Research and Experiential Learning Centre focused on sustainable energy and circularity, along with infrastructure support for N J Sonecha Management & Technical Institute, Veraval.

In addition, the Company promoted sustainable campus development through the installation of solar power plants and rooftop solar systems at educational institutions, as well as 250 solar streetlights in Chittorgarh to improve safety and accessibility. Together, these efforts are enhancing learning conditions while contributing to more resilient and resource-efficient educational infrastructure.



Health, Water and Sanitation

As part of our CSR initiatives under the theme of Health, Water and Sanitation, we focus on improving access to quality healthcare and preventive health services for communities, particularly in rural and underserved areas. Our efforts support hospitals, health centres, and specialised facilities, while also promoting awareness, screening, and early intervention.



During the year, we operated Mobile Health Clinics and Maternal Child Healthcare services near stations and project locations, and supported Dayanand Medical College & Hospital, Ludhiana, for a Mobile Health Clinic. We also operated DOTS-cum-DMC centres with mobile ambulance facilities at nine NTPC hospitals under the National TB Elimination Programme (NTEP), supporting tuberculosis diagnosis and treatment in neighbouring villages.

The Company further supported a cancer screening programme across six districts in collaboration with the Governments of Bihar and Assam and Tata Memorial Cancer Hospital. In addition, we supported ILBS, Delhi, for a health education programme for schoolchildren and Project Saathi to improve mental health support and access to psychological services in Uttar Pradesh.

Skill Development and Livelihood Promotion

Our skill development initiatives are designed to strengthen livelihoods and build self-reliant communities through vocational training, entrepreneurship, and income-generation opportunities. In line with national development priorities, we support technical education and employment-linked skilling for youth, women, and marginalized groups, particularly in rural and aspirational areas.

During the year, job-oriented training was provided to local youth in trades such as machine operation, plastic processing, retail sales, mobile repairing, and AC repairing. In collaboration with CIPET, specialized skill training was also imparted in plastic processing trades to improve employability and industry readiness.

The Company further supported entrepreneurship and livelihood training for women through activities such as tailoring, embroidery, handicrafts, food processing, spice processing, and small enterprise operations. In addition, support was extended through the Prime Minister's Internship Programme, along with infrastructure and equipment support to select ITIs and skill institutions to strengthen practical training and employment readiness.



Women Empowerment

Our women's empowerment initiatives are focused on helping women become self-reliant, skilled, and economically independent through entrepreneurship support, vocational training, livelihood creation, and educational assistance. These interventions are enabling women and girls to access more sustainable pathways to participation in local economies.

During the year, we strengthened Self Help Groups through partnerships with NRLM, SRLM, the Entrepreneurship Development Institute of India, and other agencies, while also supporting women-led enterprises through training and handholding in activities such as tailoring, embroidery, food processing, cold-pressed oil production, handicrafts, and small businesses. Women were further supported in diverse livelihood activities, including mushroom cultivation, goat farming, poultry farming, beekeeping, and other micro-enterprises.

The Company also supported income enhancement for 5,000 women farmers in Singrauli district in partnership with NGO Pradan. In addition, support for girls' hostels, residential facilities, the Prime Minister's Internship Programme, and a self-employment programme in Varanasi helped improve access to education, exposure, and employability for women and girls.



Rural Infrastructure

Our rural infrastructure initiatives are aimed at improving connectivity, basic amenities, and overall quality of life in underserved communities. Through support for roads, transport facilities, public lighting, community spaces, schools, and irrigation systems, the Company is helping strengthen local mobility, safety, and social engagement in project-affected areas.

During the year, high mast and solar-powered lighting systems were installed across several rural and underserved locations, improving visibility and safety in public spaces. In addition, community halls, community centres, chaupals, and a community auditorium were developed to provide shared spaces for meetings, events, and collective activities.

The Company also supported public transport and village infrastructure through the revamp of the Government Bus Stand at Motihari, construction of roads, bridges, culverts, bus shelters, and installation of hand pumps and solar streetlights in multiple constituencies and villages. Further, support was extended for school buildings, health centres, and sustainable irrigation systems, helping improve access to essential services, agricultural productivity, and rural livelihoods.

Way Forward

We are targeting an increase in the cumulative number of beneficiaries of our community development projects to **18 million by 2032.** Also, we plan to plant 47 million tree saplings by 2032 from the 2012 baseline.

Impact Assessment

NTPC conducts an annual external impact assessment to evaluate the effects of its CSR projects on the environment and the local communities where they operate. The purpose of this assessment is to systematically review the activities, outputs, and outcomes of the projects through engagement with relevant stakeholders. The study follows the OECD-DAC indicators framework, employing methods such as checklist preparation, key performance indicator measurement, and field visits to each project site for comprehensive data collection. A 360-degree evaluation is conducted, including focus group discussions, stakeholder interviews, and on-site observations to ensure a thorough understanding of project implementation and impact.

Social Return on Investment (SROI) analysis is an integral component of the assessment, providing a quantitative measure of the social value generated by the projects. The impact assessment of the flagship Girl Empowerment Mission (GEM) is carried out annually, with the SROI for FY 2024-25 recorded at 3.75, a rating classified as "Very Good." The impact assessment for select projects for FY 2025-26 is currently in progress. This rigorous evaluation process enables NTPC to monitor progress, enhance program effectiveness, and advance sustainable development objectives.

Grievance Redressal Mechanism

We recognise the importance of providing communities with a safe and accessible platform to voice concerns and share feedback. Our grievance redressal mechanism is designed to be responsive, transparent, and accountable.

Grievances are received through multiple channels, including the CPGRAMS/VIP References portal, station-level interfaces, and grievance drop boxes. Each complaint is recorded, assigned a unique reference number, and tracked until resolution in line with applicable guidelines.

At the station level, an Apex Committee comprising key functional heads reviews community grievances, suggestions, and requests. The CSR Nodal Officer also engages regularly with community representatives to understand concerns and forward observations to the Apex Committee for appropriate action.

Resettlement & Rehabilitation (R&R)

As a responsible corporate citizen, we are sensitive towards the needs and aspirations of the Project Affected Persons (PAPs). Our **R&R policy** guides our actions and our commitment to fair and transparent rehabilitation. Our Resettlement & Rehabilitation (R&R) policy covers community development (CD) activities, which are initiated as soon as a project is conceived. The community development activities are also initiated under the **Initial Community Development (ICD)** Policy. We strive to address community concerns at the exploratory stage of project development and minimize R&R related issues through proactive planning and stakeholder engagement.

As part of the R&R plan, the company has incurred more than INR 2,682 crore expenditure (cumulatively till 31st March, 2026) on Community Development (CD) activities. Land compensation and R&R grant disbursements were active mainly in Darlipali, Lara, Nabinagar, North Karanpura, and Tanda Super Thermal Power Projects, and Pakri Barwadih, Kerandari, Dulanga, Chattibariatu, and Talaipalli Coal mining projects in FY 2025-26.

Resettlement and Rehabilitation (R&R) Initiatives

We remain committed to supporting Project Affected Families (PAFs) through comprehensive resettlement and rehabilitation programmes across our project locations. Our R&R initiatives ensure that affected communities receive adequate support, compensation, and relocation assistance in accordance with applicable policies and guidelines.

During the financial year, R&R programmes were actively implemented across multiple projects. At Tanda Super Thermal Power Station in Uttar Pradesh, 100% of PAFs were covered, while at Nabinagar Super Thermal Power Station in Bihar, all 3,000 PAFs received R&R support. North Karanpura Super Thermal Power Plant in Jharkhand also achieved 100% coverage of 2,963 PAFs. Similarly, other projects including Lara Super Thermal Power Station, Rammam Hydro Power Project, Kanti Super Thermal Power Station, and Darlipali Super Thermal Power Project achieved full coverage of affected families across their respective locations in Chhattisgarh, West Bengal, Bihar, and Odisha.

The Tehri Hydro Complex in Uttarakhand represents a large-scale R&R initiative, with approximately 17,000 PAFs affected by submergence up to the maximum water level. Urban rehabilitation has been completed at 100%, while rural rehabilitation stands at 99.49%. Affected families have been relocated to New Tehri town and 32 rural rehabilitation sites equipped with essential amenities. Additional R&R support is being provided for collateral damages above the maximum water level, with approximately 69% coverage achieved. At Vishnugad Pipalkoti HEP in Chamoli district, Uttarakhand, R&R coverage reached 99% of the 559 PAFs. The Company continues to address grievances through multiple channels including CPGRAM portal, state government coordination, and engagement with affected communities to ensure timely and fair resolution of R&R-related issues.

Features of our R&R efforts

Minimize R&R issues

NTPC adopts a proactive approach to limit resettlement and rehabilitation (R&R) impacts from the initial stages of project planning and development. We revise our project layouts where feasible to avoid acquisition of homesteads and to reduce conversion of agricultural or densely inhabited land, supported by plant layout optimization, a reduced land footprint, and diligent site selection.

For activities where physical displacement is unavoidable, NTPC provides fair, adequate, and timely relocation support. We also take measures to shorten transition periods, mitigate disruptions, and support sustainable livelihood restoration so affected households can rebuild their economic foundations and social well-being.

Grievance Redressal System

A Grievance Redressal System handles complaints from Project Affected Persons (PAPs) across projects. We have also set up dedicated R&R groups which operate at Projects, Regional Headquarters and the Corporate Centre. We also receive grievances through RTI, which we respond to in a time-bound manner. As a result of our efforts, no significant actual and potential negative impacts on local communities were identified/ reported, and no grievances about impacts on society were filed during the reporting period. Further, no incidents of violations involving rights of indigenous peoples were reported.

R&R Policy 2017

The R&R Policy provides the framework for resettlement and rehabilitation measures. The Policy is in line with 'The Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013' and mandates minimum R&R entitlements and compensation to be fulfilled. The Act provides for mandatorily studying the impacts of proposed land acquisition and subsequently formulating a Social Impact Mitigation Plan to make an assessment if the Project serves the public purpose, prior to initial notification for land acquisition by Appropriate Authority. R&R packages for Project Affected Families are designed in accordance with categorization, eligibility and policy provisions, with compensation for loss of assets and livelihoods. These packages aim to restore affected households to at least their prior standard of living through a mix of monetary and non-monetary support tailored to local needs.

Initial Community Development (ICD) Policy

We initiate actions in line with our Initial Community Development (ICD) Policy, soon after land and water commitments are received from the respective State Governments for setting up a project. We also conduct Social Impact Evaluation (SIE) through professional agencies based on which R&R Plans implementation is assessed.

Customer Centricity

Customer focus is one of NTPC's core values and remains integral to its approach to business excellence, operational reliability, and stakeholder trust. As India's leading integrated power utility, NTPC maintains long-term relationships with its customers through transparent communication, dependable power supply, efficient billing and settlement systems, and responsive grievance redressal mechanisms. Customer and stakeholder feedback is systematically incorporated into operational and strategic decision-making, enabling continuous improvement in service delivery.

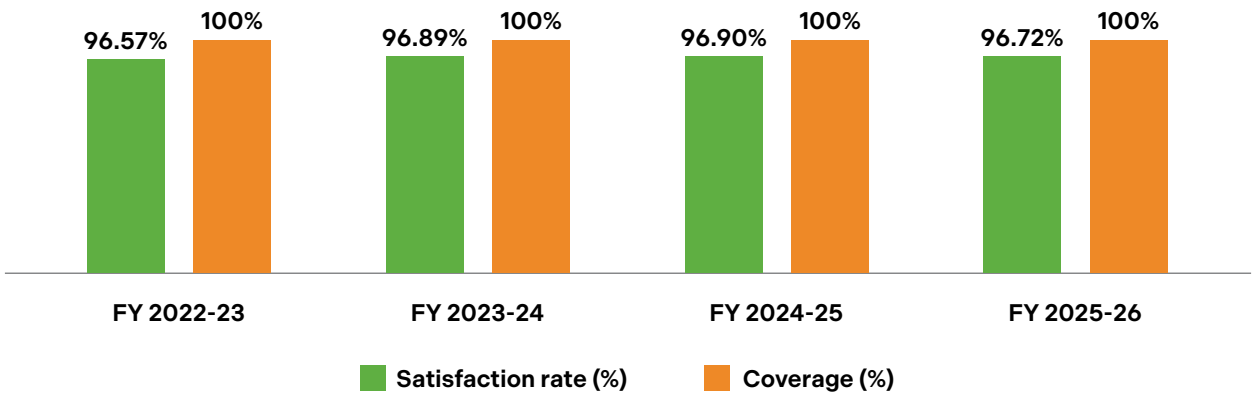
Customer Relationship Management[99]

NTPC's customers primarily comprise State Distribution Companies (DISCOMs), power utilities, government entities, and other power purchasers. Customer engagement is undertaken through regular review meetings, contractual interfaces, billing and settlement processes, regulatory consultations, and digital platforms. SAP-enabled enterprise systems support customer account management, billing, and information exchange, ensuring accuracy, transparency, and responsiveness.

To strengthen accountability and trust, NTPC has established a formal **Complaint Handling Policy** that provides accessible channels for lodging complaints through online, email, vigilance, and written mechanisms. The policy emphasizes fairness, confidentiality, timely resolution, and continuous improvement. Complaints are acknowledged, assessed, investigated where required, and addressed through structured corrective actions and management oversight.

Customer Satisfaction Measurement[100]

NTPC periodically assesses customer satisfaction to evaluate service quality, operational performance, responsiveness, and overall customer experience. Feedback from customers is incorporated into improvement initiatives and business planning processes.



The high customer satisfaction score reflects NTPC's continued focus on reliability of power supply, customer responsiveness, commercial efficiency, and long-standing partnerships with customers and utilities.

[99]GRI 2
[100]GRI 3-3

Affordability & Access[101]

As a bulk power producer, NTPC contributes to energy affordability through operational efficiency, economies of scale, and the expansion of clean energy capacity. Beyond its commercial operations, NTPC implements several community-focused initiatives to improve access to clean energy and water, particularly in underserved and rural regions. Through its CSR and community development programmes, NTPC supports rural electrification, solar-powered community infrastructure, village lighting systems, rooftop solar installations in educational institutions, drinking water facilities, solar-powered water ATMs, RO plants, and water conservation projects. These initiatives contribute to improved quality of life, enhanced energy access, and strengthened water security for local communities.

NTPC also develops integrated water-energy solutions through hydroelectric projects, renewable energy development, wastewater reuse initiatives, rainwater harvesting systems, and innovative projects such as seawater-based green hydrogen production. Collectively, these efforts support the Company's commitment to sustainable and inclusive development.

Stakeholder Engagement Policy[102]

NTPC follows a structured stakeholder engagement framework that is embedded within its sustainability and materiality assessment processes.

The stakeholder engagement approach covers both NTPC's operations and value chain The framework identifies local stakeholders and communities affected by NTPC's operations, including those near power stations, mines and project sites. Stakeholders, including customers, employees, communities, investors, suppliers, regulators, and government agencies, are identified, prioritized, and engaged through a structured four-step process comprising stakeholder identification, selection, prioritization, and engagement strategy development.

The framework also incorporates mechanisms for identifying affected communities and vulnerable groups, understanding stakeholder expectations, integrating feedback into business decisions, and addressing concerns through appropriate grievance channels. Vulnerable groups primarily include marginalized communities, Indigenous groups, and low-income populations, identified in the stakeholder identification step. Engagement strategies are developed for local stakeholders at each operating site. Stakeholder engagement responsibilities are assigned to designated functions across the organization to ensure effective implementation.

Stakeholder Engagement Programmes[103]

NTPC undertakes regular engagement programmes tailored to the needs of different stakeholder groups. These include customer consultations, investor interactions, employee engagement forums, supplier meetings, community consultations, regulatory discussions, and sustainability dialogues.

At its local operations, NTPC conducts local stakeholder and community impact assessments to understand concerns, expectations, and potential social and environmental effects. Through these engagements, NTPC gathers stakeholder feedback on operational performance, sustainability priorities, social impacts, environmental management, business risks, and future growth opportunities. NTPC also ensures clear communication channels are available for local stakeholders to communicate with the company, including structured consultation processes, grievance mechanisms, and direct community interactions. The insights generated are integrated

[101]GRI 203-1, 203-2, 413-1
[102]GRI 2-29
[103]GRI 413-1

into strategy development, materiality assessments, project planning, and sustainability initiatives.

To strengthen participation, NTPC undertakes capacity-building initiatives for local stakeholders so they can effectively engage with the company and communicate their concerns. The company also conducts regular surveys and reviews of local stakeholder perceptions to assess the effectiveness of its engagement strategy and identify emerging issues. Community engagement is particularly important in project areas, where NTPC undertakes consultations, CSR programme implementation, rehabilitation and resettlement initiatives, and grievance redressal mechanisms to ensure that local concerns are effectively addressed and shared value is created. NTPC tracks grievances systematically and addresses them through established redressal processes. These stakeholder engagement programmes are applied across all local operations to ensure consistent and inclusive engagement.

Customer Privacy and Information Security[104]

Customer Privacy and Information Security

NTPC is committed to protecting customer information and maintaining robust standards of privacy, confidentiality, and cybersecurity. The Company's publicly available Privacy Policy outlines the way personal information is collected, used, stored, protected, and disclosed. NTPC periodically reviews its privacy-related technologies, policies, and procedures to safeguard information against unauthorized access, misuse, alteration, or disclosure.

Customer Privacy Performance

Indicator	FY 2025-26
Customer Data Breaches	0
Customer Data Leaks	0
Customer Data Theft Incidents	0
Customer Data Loss Incidents	0

Marketing, Product Information and Customer Communication

NTPC complies with applicable regulations and maintains responsible communication practices regarding its products and services. As a bulk power utility, conventional product labelling requirements are generally not applicable to its principal business operations. Certain laboratory-related activities, such as transformer testing services, do not require product labelling disclosures regarding sourcing, product content, disposal, or environmental and social impacts.

Incidents of Non-Compliance Concerning Product and Service Information and Labelling

Category	FY 2025-26
Incidents resulting in fines or penalties	0
Incidents resulting in warnings	0
Incidents related to voluntary codes	0

Incidents of Non-Compliance Concerning Marketing Communications

Category	FY 2025-26
Incidents resulting in fines or penalties	0
Incidents resulting in warnings	0
Incidents related to voluntary codes	0

NTPC remained compliant with applicable requirements concerning product information, service communication, and marketing practices during the reporting period, with no reported instances of regulatory or voluntary code violations.

[104]GRI 418-1

Appendix

Assurance Statement

TÜVINDIA

Independent Assurance Statement

To
The Board of Directors,
NTPC Limited,
NTPC Bhawan, Core-7, Scope Complex,
Institutional Area, Lodhi Road,
New Delhi - 110003

NTPC Limited (hereinafter "NTPC") engaged TÜV India Private Limited (TÜVI) to conduct an independent external assurance of the non-financial ESG performance indicators disclosed in NTPC's Sustainability Report (hereinafter "the Report") for the period from 1st April 2025 to 31st March 2026. The Report is based on the principles of the Global Reporting Initiative (GRI) Standards - GRI Standards 2021. This limited assurance engagement was conducted in accordance with ISAE 3000 (Revised). The ESG Report covers NTPC's ESG KPIs for the period of 1st April 2025 to 31st March 2026. Assurance procedures were conducted in between March 2026 to September 2026 across the defined reporting boundary.

Responsibility for ESG Data and Reporting

NTPC is responsible for monitoring its ESG data and identifying material sustainability issues relevant to its operations. This includes the identification, establishment, and reporting of performance management systems, data governance, and quality control measures. The management of NTPC is accountable for the accuracy and completeness of the ESG data, as well as the processes involved in collecting, analyzing, and reporting the information disclosed through both web-based and printed formats. This responsibility extends to the maintenance and integrity of the company's website, where such information may be presented. NTPC's management is also responsible for preparing the ESG Report with reference to the applied criteria of the Global Reporting Initiative (GRI) Standards. It is incumbent upon NTPC to ensure that the Report is free from any material misstatements, whether intentional or unintentional, thereby maintaining the trust and confidence of stakeholders in the disclosed information. Furthermore, NTPC is responsible for ensuring the archiving and reproducibility of the disclosed ESG data, making it available to stakeholders upon request.

Scope and Boundary

The scope of this assurance engagement conducted by TÜVI covered the verification of disclosures made by NTPC in its Sustainability Report. In particular, the assurance engagement included the following:

1. Verification of the application of the Report content and principles as mentioned in the Global Reporting Initiative (GRI) Standards.
2. Assessment of the quality, clarity, and completeness of the reported information;
3. Review of the policies, initiatives, practices, and performance described in the Report;
4. Review of the non-financial disclosures made in the Report against the requirements of the GRI Standards;
5. Verification of the reliability of the GRI Standards Disclosure on environmental and social topics by verifying sample data;
6. Specified information was selected based on the materiality determination and needs to be meaningful to the intended users.
7. Assessment of the Report's alignment with the applicable GRI Standards.

TÜVI has verified the disclosures mentioned below as per the GRI Standards 2021

Topic	GRI Disclosure
GRI 2: General Disclosures	2-1, 2-2, 2-3, 2-4, 2-5, 2-6, 2-7, 2-8, 2-9, 2-10, 2-11, 2-12, 2-13, 2-14, 2-15, 2-17, 2-18, 2-21, 2-22, 2-23, 2-24, 2-25, 2-26, 2-27, 2-29
GRI 3: Material Topics	3-1, 3-2, 3-3
GRI101: Biodiversity*	101-1, 101-2
GRI 201: Economic Performance	201-1
GRI 202: Market Place	202-1, 202-2
GRI 204: Procurement Practices	204-1
GRI 205: Anti-Corruption	205-1, 205-2, 205-3
GRI 207: Tax	207-1, 207-2
GRI 302: Energy	302-1, 302-2, 302-3, 302-4
GRI 303: Water and Effluents	303-1, 303-2, 303-3, 303-4, 303-5
GRI 305: Emissions	305-1, 305-2, 305-4, 305-6, 305-7
GRI 306: Waste	306-1, 306-2, 306-3, 306-4, 306-5
GRI 401: Employment	401-1, 401-2, 401-3

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Topic	GRI Disclosure
GRI 403: Occupational Health and Safety	403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10
GRI 404: Training and Education	404-1, 404-3
GRI 405: Diversity and Equal Opportunity	405-1
GRI 406: Non-discrimination	406-1
GRI 408: Child Labor	408-1
GRI 409: Forced or Compulsory Labor	409-1
GRI 413: Local Communities	413-1

* Note that GRI 101: Biodiversity 2024 replaces the previous GRI 304: Biodiversity 2016 standard.

The ESG reporting boundary is aligned with the operational control approach adopted by NTPC and encompasses all entities and locations over which the Company exercises operational control. As part of the assurance procedures, a reconciliation of the ESG reporting boundary against the financial reporting boundary, as reflected in the audited financial statements for FY 2025 -26, was performed. The review confirmed that the ESG reporting boundary is consistent with the operational control approach and aligns with the entities and locations included in the audited financial statements, with no material differences identified. The reporting boundaries for the above attributes include NTPC's power generating stations, comprising thermal (coal and gas-based) and hydro power plants, and its Corporate Office along with 18 Nos of JVs. On-site verifications were conducted at five power stations and one JV (Kawas, Talcher, Koldam, Simhadri, Solapur and NGEL – NTPC Green Energy Ltd) and the Corporate Office and remote verification for 03 Nos of JVs between 24/03/2026 and 23/09/2026.

Onsite Verification

1. NTPC Kawas Power Plant, Mora, Hazira, Limla, Gujarat – 24/03/2026 & 25/03/2026
2. NTPC Talcher Thermal Power Plant, Deepshikha (Kaniha), Dist. Angul, Odisha – 06/04/2026 & 07/04/2026
3. NTPC Koldam, Himachal Pradesh – 04/05/2026 & 05/05/2026
4. NTPC Simhadri, Andhra Pradesh – 04/05/2026 & 05/05/2026
5. NTPC Solapur, Maharashtra – 25/05/2026 & 26/05/2026
6. NTPC Limited, Corporate Office, NTPC Bhawan, Core-7, Scope Complex, Institutional Area, Lodhi Road, New Delhi – 110003 – 09/06/2026 & 10/06/2026 and 27/08/2026
7. NGEL – NTPC Green Energy Ltd. - NETRA Complex, E-3, Udyog Vihar, Phase-II, Greater Noida – 201306 – 20/07/2026 & 21/07/2026

Remote Verification

1. APCPL – Aravali Power Co. (Jhajjar) - Indira Gandhi STPP, Village Jharli – 124141 – 23/09/2026
2. THDC India Ltd. - Dhukwan Small HEP - Sukhwan-Dhukwan village Jhansi, Uttar Pradesh - 23/09/2026
3. THDC India Ltd. - Amelia Coal Mine- Karmatola, Madhya Pradesh 486886- 23/09/2026

The above locations were selected for onsite and remote verification using the documented risk-based sampling methodology described under Assurance Methodology below.
Our engagement did not include an assessment of the adequacy or effectiveness of NTPC's strategy or management of sustainability-related issues. During the assurance process, TÜVI did not come across any limitations to the scope of the agreed assurance engagement. No external stakeholders were interviewed as part of this assurance.

Our Responsibility

The responsibility of TÜVI under this assurance engagement is to perform independent limited assurance and to express a conclusion based on the procedures conducted. The engagement was carried out with reference to the agreed scope of work, specifically focused on selected non-financial Environmental, Social, and Governance (ESG) indicators. This engagement did not include an evaluation of the adequacy or effectiveness of NTPC's overall sustainability strategy, governance, or management systems, nor an assessment of the sufficiency of the Report against the overarching principles of the GRI Standards or the ISAE 3000 (Revised) standard, beyond the elements explicitly covered within the defined scope. The ESG data was verified on a sample basis, and the responsibility for the accuracy, completeness, and authenticity of the information remains solely with NTPC. The reporting organization is also accountable for the archiving and retention of all related data for a reasonable period to support transparency and traceability. This assurance statement is prepared solely for NTPC and its intended stakeholders and is not intended for any other purpose.

TÜVI does not assume liability or co-responsibility for:

1. Any inaccuracies or erroneous data reported by NTPC;
2. Any decisions made by individuals or entities based on this assurance statement.

This assurance is provided on the assumption that all data and information made available to TÜVI by NTPC were complete, accurate, and true to the best of NTPC's knowledge.

Assurance Methodology

During the assurance engagement, TÜVI adopted a risk-based approach, focusing on verification efforts on disclosures and issues of high material relevance to NTPC and its stakeholders. The objective was to assess the reliability and accuracy of the KPIs disclosed, with emphasis on the robustness of data management systems, internal controls, and information flows.

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TÜVI's assurance activities included:

1. Document and Data Review
   - Examination of documents, datasets, and supporting evidence provided by NTPC for the ESG KPIs (non-financial disclosures).
   - Evaluation of disclosures related to Management Approach and performance indicators.
2. Stakeholder Interviews
   - Conducted interviews with key internal representatives, including data owners, process managers, and decision-makers across various departments.
   - Reviewed NTPC's approach to stakeholder engagement and materiality determination to validate qualitative statements included in the Report. These interviews were limited to NTPC's internal stakeholders; external stakeholders were not part of this assurance engagement.
   - Interviews were conducted through onsite & remote assessments, as applicable.
3. Process and System Assessment
   - Sample-based review of systems and processes for:
     i. Implementing ESG and sustainability-related policies, as described in the Sustainability Report.
     ii. Collecting, managing, and reporting both quantitative data and qualitative information for the reporting period.
   - Assessment of the internal controls supporting data accuracy, traceability, and consistency.
4. Reporting Framework Adherence
   - Verified NTPC's adherence to reporting requirements under:
     - GRI Standards 2021 (Global Reporting Initiative).

GRI Evaluation Criteria: TÜVI evaluated the GRI-based disclosures against the following GRI principles: Stakeholder Inclusiveness, Materiality, Completeness, Balance, Relevance, Sustainability Context, Accuracy, Reliability, Comparability, Clarity and Timeliness. This methodology enabled TÜVI to provide a balanced and evidence-based assurance on the information disclosed, while maintaining alignment with ISAE 3000 (Revised) standards for non-financial assurance.

Opportunities for Improvement

The following are the opportunities for improvement reported to NTPC. They are generally consistent with NTPC management's objectives and programs. NTPC has already identified the topics below, and the assurance team supports these improvement opportunities to achieve the sustainability goals of the organization.

I. Human rights training may be further strengthened by making a separate module mandatory for all employees, relevant contractors, workers, and key suppliers, with completion and refresher training tracked periodically.
II. NTPC may further strengthen its existing ESG database system through periodic internal verification.
III. NTPC may strengthen its ESG reporting process by establishing a centralized online platform for recording and monitoring BRSR and ESG-related data.

Our Conclusion

In our opinion, based on the scope of this assurance engagement, the ESG disclosures and reference information provide a fair representation of the material topics and meet the general content and quality requirements of the applied standards.

NTPC appropriately discloses the KPIs and actions that focus on the creation of value over the short, medium, and long term. The selected KPIs disclosed by NTPC are fairly represented. TÜVI did not perform any assurance procedures on the prospective information, such as targets, expectations, and ambitions, disclosed in the Report. Consequently, TÜVI draws no conclusion from the prospective information. This assurance statement has been prepared in reference to the terms of our engagement.

Disclosures: TÜVI is of the opinion that the reported disclosures generally meet the GRI Standards 2021 framework reporting requirements. NTPC refers to general disclosure to report contextual information about NTPC, while the Management Approach is discussed to report the management approach for each material topic

Universal Standard: NTPC followed GRI 1: Foundation 2021: Requirements and principles for using the GRI Standards 2021 framework; GRI 2: General Disclosures 2021: Disclosures about the reporting organization. General Disclosures were followed when reporting information about an organization's reporting practices, activities and workers, governance, strategy, policies, practices, and stakeholder engagement. GRI 3: Material Topics 2021 was applied for the determination of material topics and the disclosure of the material topics.

Topic-specific Standard: 200 series (Economic), 300 series (Environmental topics) and 400 series (Social topics); these Topic-specific Standards were used to report information on the organization's impacts related to economic, environmental and social topics. TÜVI is of the opinion that the reported material topics and Topic-specific Standards that NTPC used to prepare its ESG-related issues are appropriately identified and addressed.

Assurance Conclusion: Based on the procedures we have performed, nothing has come to the attention that causes us to believe that the information subject to the limited assurance engagement was not prepared in all material respects. In the context of this assurance engagement, the following GRI Standards 2021 framework reporting principles have been observed.

Stakeholder Inclusiveness: Stakeholder identification and engagement has been carried out by NTPC on a periodic basis

to bring out key stakeholder concerns as material topics of significant stakeholders. In our view, the Report meets the requirements.

Sustainability Context: NTPC established the relationship between ESG and organizational strategy within the Report, as well as the context in which disclosures are made. In our view, the Report meets the requirements with regard to the ESG Context.

Materiality: The materiality assessment process has been carried out, based on the requirements of the GRI Standards 2021 framework, considering topics that are internal and external to NTPC's range of businesses. The Report fairly brings out the aspects and topics (KPI's), and its respective boundaries of the diverse operations of NTPC. In our view, the Report meets the requirements.

Impact: NTPC communicates its ESG performance through regular, transparent internal and external reporting throughout the year, as part of its policy framework that includes POSH, ESG, Code of Conduct Policy, Whistle Blower Policy, etc. NTPC reports on ESG performance to the Board of Directors, who oversees and monitors the implementation and performance of objectives, as well as progress against goals and targets for addressing ESG-related issues. NTPC completed the process of establishing contemporary goals and targets against which performance will be monitored and disclosed periodically.

Completeness: The Report has fairly disclosed the selected non-financial KPI's, as per GRI Standards 2021 framework. In our view, the Report meets the requirements.

Reporting Principles for defining report quality: The majority of the data and information was verified by TÜVI's assurance team during the onsite & remote assessment and found to be fairly accurate. The disclosures related to ESG issues and performances are reported in a balanced manner and are clear in terms of content and presentation. In our view, the Report meets the requirements.

Reliability: The majority of the data and information was verified by TÜVI's assurance team and found to be fairly accurate. Some inaccuracies in the data identified during the verification process were found to be attributable to transcription, interpretation and aggregation errors, and these errors have been corrected prior to issuance of this assurance statement. Therefore, in reference with the GRI Standards and limited assurance engagement, TÜVI concludes that the ESG data and information presented in the Report is fairly reliable and acceptable. In our view, the Report meets the requirements.

Balance: The disclosures related to ESG issues and performance are reported in a balanced manner, in terms of content and presentation. In our view, the Report meets the requirements.

Independence and Code of Conduct: TÜVI follows the IESBA (International Ethics Standards Board for Accountants) Code, which adopts a threats and safeguards approach to independence. We recognize the importance of maintaining independence in our engagements and actively manage threats such as self-interest, self-review, advocacy, and familiarity. The assessment team was safeguarded from any type of intimidation. By adhering to these principles, we uphold the trust and confidence of our clients and stakeholders.

Quality control: The assurance team complies with quality control standards, ensuring that the engagement partner possesses requisite expertise and the assigned team collectively has the necessary competence to perform engagements in reference with standards and regulations. Team competency is governed by TÜVI's formal competency assessment framework requiring: recognised qualifications (ISO 14064 lead verifier / GHG verifier or equivalent), relevant sector experience, and annual CPD completion. Assessed by TÜVI's Quality Management function prior to assignment. Assurance team follows the fundamental principles of integrity, objectivity, professional competence, capability, multidisciplinary assurance team due care, confidentiality and professional behavior. In accordance with International Standard on Quality Control, TÜVI maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements. In accordance with ISQM 1, an Engagement Quality Control Review (EQCR) was conducted by a senior reviewer independent of the engagement team, confirming appropriateness of conclusions. TÜVI's system provides for consultation on contentious matters with experienced independent personnel.

Our Assurance Team and Independence

TÜVI operates as an independent and neutral third-party entity, specializing in ESG assurance services delivered by a team of qualified environmental and social specialists. TÜVI affirms its independence and impartiality with respect to this assurance engagement and confirms that no conflict of interest exists in the context of our work with NTPC. Throughout the reporting year, TÜVI has not undertaken any other assignments for NTPC that could compromise the objectivity, neutrality, or independence of our assurance findings, conclusions, or observations. TÜVI had no role in the preparation or development of any content, data, or analysis included in the Report, other than the development of this assurance statement. Additionally, TÜVI maintains strict impartiality in its interactions, including during interviews with NTPC personnel, and ensures that no individual or organizational influence has affected the outcome of the assurance engagement.

For and on behalf of TÜV India Private Limited

Manojkumar Borekar
Product Head – Sustainability Assurance Service
TÜV India Private Limited

Date: 05th October 2026
Place: Mumbai, India
Project Reference No: 8124649692

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List of Entities covered in Sustainability Report

S. No.	Entity Name	Category	Shares held by NTPC Limited
1.	Aravali Power Company Pvt. Ltd.	Joint Venture	50%
2.	Meja Urja Nigam Pvt. Ltd.	Joint Venture	50%
3.	Ratnagiri Gas & Power Pvt. Ltd.	Subsidiary	86.49%
4.	Jhabua Power Limited	Joint Venture	50%
5.	Bhartiya Rail Bijlee Company Ltd.	Subsidiary	74%
6.	NTPC-SAIL Power Co. Ltd.	Joint Venture	50%
7.	NTPC Tamil Nadu Energy Co. Ltd.	Joint Venture	50%
8.	Patratu Vidyut Utpadan Nigam Ltd.	Subsidiary	74%
9.	NTPC Green Energy Ltd.	Subsidiary	89.01%
10.	NTPC Mining Ltd.	Subsidiary	100%
11.	North Eastern Electric Power Corporation Ltd.	Subsidiary	100%
12.	THDC India Ltd.	Subsidiary	74.49%
13.	NTPC Vidyut Vyapar Nigam Ltd.	Subsidiary	100%
14.	Hindustan Urvarak and Rasayan Ltd.	Joint Venture	29.67%
15.	NTPC GE Power Services Private Limited (NGSL)	Joint Venture	50%
16.	National High Power Test Laboratory Pvt. Ltd.	Joint Venture	12.50%

Glossary

Abbreviation	Full Form
ABAC	Anti-Bribery and Anti-Corruption
ACC	Air-Cooled Condenser
AERCS	Accident Enquiry Recommendation Compliance System
AI	Artificial Intelligence
APC	Auxiliary Power Consumption
BCP	Business Continuity Plan
BEE	Bureau of Energy Efficiency
BIFPCL	Bangladesh-India Friendship Power Company Limited
Board	Board of Directors
BRSR	Business Responsibility and Sustainability Report
BU	Billion Units
BUH	Business Unit Head
CAAQMS	Continuous Ambient Air Quality Monitoring System
CCMP	Cyber Crisis Management Plan
CCUS	Carbon Capture, Utilisation and Storage
CEA	Central Electricity Authority
CEETEM	Centre for Energy Efficient Technology and Energy Management
CEMS	Continuous Emission Monitoring System
CenPEEP	Centre for Power Efficiency and Environmental Protection
CEO	Chief Executive Officer
CEO Water Mandate	Chief Executive Officer Water Mandate
CERT-In	Indian Computer Emergency Response Team
CISO	Chief Information Security Officer
CIS	Center for Internet Security
CLIMS	Contractors Labour Information Management System
CMD	Chairman and Managing Director
CoC	Cycles of Concentration
CPCB	Central Pollution Control Board
CPGRAMS	Centralized Public Grievance Redress and Monitoring System
CRO	Chief Risk Officer
CSR	Corporate Social Responsibility
CSA	Corporate Sustainability Assessment
DAES	Dry Ash Evacuation System
DEI	Diversity, Equity and Inclusion
DISCOM	Distribution Company
DJSI	Dow Jones Sustainability Index
DMP	Disaster Management Plan
DPE	Department of Public Enterprises

Abbreviation	Full Form
DPDP Act	Digital Personal Data Protection Act
ESCerts	Energy Saving Certificates
EDC	Employee Development Centre
EEMS	Energy Efficiency Management System
EIC	Engineer-in-Charge
EMS	Environmental Management System
ERP	Emergency Response Plan
ERM	Enterprise Risk Management
ESG	Environmental, Social and Governance
EY	Ernst & Young
FGD	Flue Gas Desulphurisation
FY	Financial Year
GEM	Girl Empowerment Mission
GeM	Government e-Marketplace
GePNIC	Government e-Procurement System of NIC
GHG	Greenhouse Gas
GHG Protocol	Greenhouse Gas Protocol
GIZ	German Agency for International Cooperation
GRI	Global Reporting Initiative
HCSD	High Concentration Slurry Disposal
HIRA	Hazard Identification and Risk Assessment
HOP	Head of Project
HRDD	Human Rights Due Diligence
ICD	Initial Community Development
ICS	Industrial Control System
IDP	Individual Development Plan
IEA	International Energy Agency
IFRS	International Financial Reporting Standards
IGBC	Indian Green Building Council
IMS	Integrated Management System
IOSH	Institution of Occupational Safety and Health
ISAE	International Standard on Assurance Engagements
ISO	International Organization for Standardization
IT	Information Technology
IUCN	International Union for Conservation of Nature
JV	Joint Venture
JSA	Job Safety Analysis
KPI	Key Performance Indicator
KMP	Key Managerial Personnel

Abbreviation	Full Form
LMS	Learning Management System
LMI	Local Management Instruction
LTIFR	Lost Time Injury Frequency Rate
MCM	Million Cubic Metres
ML	Machine Learning
MoEFCC	Ministry of Environment, Forest and Climate Change
MoP	Ministry of Power
MSE	Micro and Small Enterprise
MSCI	Morgan Stanley Capital International
MSTC	Metal Scrap Trade Corporation Limited
MU	Million Units
MW	Megawatt
MWh	Megawatt-hour
NETRA	NTPC Energy Technology Research Alliance
NEBOSH	National Examination Board in Occupational Safety and Health
NGO	Non-Governmental Organisation
NIWE	National Institute of Wind Energy
NOx	Nitrogen Oxides
NOSA	National Occupational Safety Association
NPS	National Pension System
OGN	Operational Guidance Note
OHS	Occupational Health and Safety
OHSMS	Occupational Health and Safety Management System
OT	Operational Technology
PAT	Perform Achieve and Trade
PAP	Project Affected Person
PAF	Project Affected Family
PCB	Polychlorinated Biphenyl
PMI	Power Management Institute
PM	Particulate Matter
PMIS	Prime Minister Internship Scheme
POSH	Prevention of Sexual Harassment
PTW	Permit-to-Work
R&D	Research and Development
RLIs	Regional Learning Institutes
RMC	Risk Management Committee
R&R	Resettlement and Rehabilitation
RO	Reverse Osmosis
RPC	Regional Power Committee
SASB	Sustainability Accounting Standards Board

Abbreviation	Full Form
SAP	Systems Applications and Products
SC	Scheduled Caste
SCADA	Supervisory Control and Data Acquisition
SDGs	Sustainable Development Goals
SEBI	Securities and Exchange Board of India
SOx	Sulphur Oxides
SPCB	State Pollution Control Board
SROI	Social Return on Investment
ST	Scheduled Tribe
TCFD	Task Force on Climate-related Financial Disclosures
TNA	Training Needs Assessment
TPIA	Third Party Inspection Agency
TSDF	Treatment, Storage and Disposal Facility
TÜV	Technischer Überwachungsverein
UNGC	United Nations Global Compact
UN SDGs	United Nations Sustainable Development Goals
UPS	Uninterruptible Power Supply
USC	Ultra Supercritical
VAPT	Vulnerability Assessment and Penetration Testing
VDAC	Village Development Advisory Committee
VRFB	Vanadium Redox Flow Battery
WEF ESG	World Economic Forum ESG Metrics
ZLD	Zero Liquid Discharge



NTPC Singrauli

एनटीपीसी
NTPC

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