

RISK MANAGEMENT POLICY

LEGAL FRAMEWORK

Risk Management is a key aspect of the “Corporate Governance Principles and Code of Conduct” which aims to improvise the governance practices across the Company’s activities. Risk management policy and processes will enable the Company to proactively manage uncertainty and changes in the internal and external environment to limit negative impacts and capitalize on opportunities.

OBJECTIVE & PURPOSE OF POLICY

The main objective of this policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business. In order to achieve the key objective, the policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues.

The specific objectives of the Risk Management Policy are:

1. Putting in place Risk Management Frameworks and Processes
2. Identifying risks and promoting a pro-active approach to treating such risks
3. Allocating adequate resources to mitigate and manage risks and minimize their adverse impact on outcomes
4. Optimizing risk situations to manage adverse exposure on deliverables and bring them in line with acceptable Risk Appetite of the Company
5. Striving towards strengthening the Risk Management system through continuous learning and improvement
6. Providing clear and strong basis for informed decision making at all levels of the organization on an ongoing basis, having duly evaluated like risks and their mitigation plan being controllable within risk appetite
7. Delineating Business Continuity Processes and Disaster Management Plans, for unforeseen exigencies and keeping the organization constituents, prepared to appropriately and adequately deal with such circumstances, under eventuality of such happenings
8. To enable compliance with appropriate regulations, wherever applicable, through the adoption of best practices.

DISCLOSURE IN BOARD’S REPORT

Board of Directors shall include a statement indicating development and implementation of a risk management policy for the company including identification therein of elements of risk, if any, which in the opinion of the Board may threaten the existence of the company.

CONSTITUTION OF RISK MANAGEMENT COMMITTEE

Risk Management Committee shall be constituted by the company consisting of such number of directors (executive or non-executive) as the Company thinks fit.

They shall be responsible for achieving the objectives of risk management policy. They shall be governed by the applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

REVIEW

This policy shall be reviewed as and when required so as to ensure it meets the requirements of legislation & the needs of organization.