

Risk Management Policy

1) Preamble

Risk Management is a key aspect of the "Corporate Governance Principles and Code of Conduct" which aims to improve 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.

Risk management, by and large involves reviewing the operations of the organization, followed by identifying potential threats to the organization and the likelihood of their occurrence, and then taking appropriate actions to address the most likely threats.

The Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (referred to as the "SEBI Listing Regulations") also emphasize the requirement of Risk Management Policy for the Company.

Pursuant to the provisions of the Act, 2013, 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 shall be included in the Board's Report.

The Audit Committee is required to evaluate the internal financial controls and risk management systems of the Company and the Independent Directors shall satisfy themselves that the systems of risk management are robust and defensible.

According to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company shall lay down procedures to inform Board members about the risk assessment and minimization procedures and the Board shall be responsible for framing, implementing and monitoring the risk management plan for the Company.

This Policy is framed in compliance with the provisions of the Companies Act, 2013 read along with the applicable rules thereto and Regulation 21 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2) **Definitions**

- Audit Committee shall mean a Committee of Board of Directors of the Company, constituted in accordance with the provisions of Section 177 of the Companies Act, 2013.
- Board means Board of Directors of the Company.
- Company means Jivanram Sheoduttrai Industries Limited.
- Independent Director means a Director referred to in Section 149(6) of the Companies Act, 2013.
- Policy or This Policy or Plan means "Risk Management Policy".

3) **Interpretation**

Terms that have not been defined in this Policy shall have the same meaning assigned to them in the Companies Act, 2013 and/or any other SEBI Regulation(s) as amended from time to time.

4) **Risk Management Process**

- Identification — Recognition / anticipation of the risks that threaten the assets and earnings of the Company.
- Evaluation / assessment — Estimation of the likely probability of a risk occurrence and its likely severity, categorization of risk and rating of risk.
- Prevention and Control — Measures to avoid occurrence or risk, limit its severity and reduce its consequences, selecting the risk management technique by category and individual risk
- Financial — Determining the cost of risk likely to be and ensuring that adequate financial resources are available, implementing the selected technique.
- Measure and Monitor effectiveness of controls and respond according to the results and improving the program.

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- Reviewing and reporting on the Risk Management process at appropriate intervals, at least annually.
- Seeking information from any employee, obtain outside legal or other professional advice and secure attendance of outsiders with relevant expertise, if the Committee considers it necessary.

5) Risk Management Technique

- Risk Transfer to another party, who is willing to take risk, by buying an insurance policy or entering into a forward contract;
- Risk Reduction, by having good internal controls;
- Risk Avoidance, by not entering into risky businesses;
- Risk Retention, to either avoid the cost of trying to reduce risk or anticipation of higher profits by taking on more risk, strategy for small risks where the cost of insuring against the risk would be greater over time than the total losses sustained; and
- Risk Sharing, **by retaining** to the extent that can be retained and transferring the balance.

6) Role of the Board

- The Board shall be responsible for framing, implementing and monitoring the Risk Management plan for the company.
- The Board may delegate monitoring and reviewing of the risk management plan to the Committee and such other functions as it may deem fit.
- Ensure that the appropriate systems for risk management are in place.
- The independent directors shall help in bringing an independent judgment to bear on the Board's deliberations on issues of risk management and satisfy themselves that the systems of risk management are robust and defensible;
- Participate in major decisions affecting the organization's risk profile;
- Have an awareness of and continually monitor the management of strategic risks;

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- Be satisfied that processes and controls are in place for managing less significant risks;
- Be satisfied that an appropriate accountability framework is working whereby any delegation of risk is documented and performance can be monitored accordingly;
- Ensure risk management is integrated into board reporting and annual reporting mechanisms;
- Convene any board-committees that are deemed necessary to ensure risk is adequately managed and resolved where possible.

Notwithstanding anything contained in this Policy, the Company shall ensure compliance with any additional requirements as may be prescribed under any law/regulations either **existing or** arising out of any amendment to such law/regulations or otherwise and applicable to the Company from time to **time**.

The Board of Directors on its own and / or as per the recommendations of Audit Committee can amend this Policy, as and when deemed fit and in accordance with prevailing provisions of law, rules, regulations, notification, and circulars.

**This Policy shall be made available on the website of the Company at-
<https://www.jiwanramgroup.com/investor-relation>.**

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