

RISK MANAGEMENT POLICY

OVERVIEW:

Risk Management Policy is framed as per the regulatory requirement under Companies Act, 2013. The Board of Directors of Stanpacks India Limited (SL) has adopted the following policy and procedures with regard to development, implementation and ongoing monitoring of Risk Management. This policy establishes a structured and disciplined approach to Risk Management.

OBJECTIVE:

The main objective of Risk Management at SL is to minimize the adverse impact of risks on our key business objectives and to enable the company leverage market opportunities effectively. This policy facilitates reporting, evaluating and resolving the risks which are material in nature and are associated with the business.

TYPE OF RISKS FOR COMPANY:

Risks are categorized mainly of three types: Critical, Cautionary and Acceptable. Risk Management Policy and Risk Management Framework have been developed to include the key categories i.e. Marketing, Operations and Human Resources etc.

ROLE OF THE BOARD:

- A. The Board shall be responsible for framing, implementing and monitoring the risk management plan for the company.
- B. Ensure that the appropriate systems for risk management are in place for risk assessment and minimization procedures.
- C. Participate in major decisions affecting the organization's risk profile;
- D. Continually monitor the management of strategic risks and be satisfied that processes and controls are in place for managing less significant risks
- E. Convene any board-committees that are deemed necessary to ensure risk is adequately managed and resolved where possible.

RESPONSIBILITY FOR RISK MANAGEMENT

Responsibility for risk management is shared across the organisation. Every staff member of the Organisation is responsible for the effective management of risk including the identification of potential risks. Management is responsible for the development of risk mitigation plans and the implementation of risk reduction strategies. Risk management processes should be integrated with other planning processes and management activities.

APPLICATION

This policy applies to all areas of the Company's operations.

REVIEW:

The Audit Committee and Board of Directors shall periodically review and amend the policy from time to time keeping in mind the new developments and market conditions to adapt to the changing needs of the business.
