



**HIKAL®**

## **Risk Management Policy**

Hikal Ltd. ("the Company") considers risk management to be very crucial and prominent aspect of the management of the Company, and is aware that identification and management of the risk effectively is instrumental to achieving its corporate objectives.

The risk management committee (comprising Mr Jai Hiremath, Chairman & Managing Director, Mr Sameer Hiremath, President & Joint Managing Director, Mr Kannan Unni, Director and Mr Prakash Mehta, Director) and Business Heads shall be responsible for implementation of the risk management system who will periodically brief the Board of Directors about the various risk elements and mechanism to minimise the same.

The Company has identified the business risks and the business heads who are termed as risk owners assess, monitor and manage these risks which is a ongoing process. The risk owners assess the identified risks and identify any new risk which is emerging newly. Different risks such as technological, operational, adherence / maintenance of quality, reputational, competition, environmental, foreign exchange, financial, human resource, legal compliances among others are assessed on continuous basis. The risk management committee and Audit committee review and submit to the Board of Directors their finding in the form of risk register with regular intervals. At the meeting of Board and these committees detailed discussion is done to combat the risks and retain them in acceptable limits.

The strategies are reviewed, discussed and allocation of additional resources is done as and when necessary. The risk management programme, internal control systems and processes are monitored and updated on an ongoing basis. An in built mechanism is established to identify, measure, control, monitor and report the risks. Business heads are responsible for rolling out the risk assessment and management plan within entire organisation.

The risk management committee has access to the information relating to procedures, systems, internal controls & audit process, flow of information within the entire organisation (company).

### **HIKAL LTD**

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