ADITYA VISION LIMITED

RISK MANAGEMENT POLICY

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A. INTRODUCTION & LEGAL FRAMEWORK

Risk Management is a key aspect of Corporate Governance Principles and Code of Conduct which aims to improvise the governance practices across the business activities of any organisation. The Companies Act, 2013 and the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 has also incorporated various provisions in relation to Risk Management policy, procedure and practices.

The Securities Exchange Board of India ("SEBI") amended Regulation 21 in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which requires top one thousand listed Companies (based on market capitalization of every financial year) to formulate and disclose Risk Management Policy.

The Company being one of the top one thousand listed companies as per the market capitalization as on the last day of the immediately preceding financial year, frames this policy to comply with the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

B. OBJECTIVES AND PURPOSE

In line with the Company's objective towards increasing stakeholder value, a risk management policy has been framed, which attempts to identify the key events / risks impacting the business objectives of the Company and attempts to develop risk policies and strategies to ensure timely evaluation, reporting and monitoring of key business risks.

Risk Management Policy and Procedure this would promote a proactive approach in analysis, reporting and mitigation of key risks associated with the business in order to ensure a sustainable business growth and stability.

C. COVERAGE

The policy guidelines are devised in the context of the present business profile, future growth objectives and new business endeavors/ services that may be necessary to achieve the goals & the emerging global standards & best practices amongst the comparable organizations.

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D. RISK MANAGEMENT COMMITTEE

The role of the committee shall, inter alia, include the following:

(1) To formulate a detailed risk management policy which shall include:

(a) A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.

(b) Measures for risk mitigation including systems and processes for internal control of identified risks.

(c) Business continuity plan.

(2) To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;

(3) To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;

(4) To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;

(5) To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;

(6) The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.

The Risk Management Committee shall coordinate its activities with other committees, in instances where there is any overlap with activities of such committees, as per the framework laid down by the Board of Directors.

E. CONSTITUTION OF RISK MANAGEMENT COMMITTEE

Risk Management Committee shall be constituted by the Board, under the applicable Statutes, consisting of minimum three members with majority of them being members of the board of directors, including at least one independent director.

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The Composition of the Risk Management Committee of the Board is as follows:

Name	Category	Designation
Apeksha Agiwal	Independent Director	Chairman
Nishant Prabhakar	Whole Time Director	Member
Yosham Vardhan	Whole Time Director	Member

F. RISK MANAGEMENT APPROACH

Our risk management approach is composed primarily of three components:

1. Risk Governance
2. Risk Identification
3. Risk Assessment and Control

Risk Governance:

✓ The functional heads of the Company are responsible form an aging risk on various parameters and ensure implementation of appropriate risk mitigation measures.

✓ The Risk Management Committee provides oversight and reviews the risk management policy from time to time.

Risk Identification:

External and internal risk factors that must be managed and identified in the context to business objectives.

Risk Assessment and Control :

This comprises the following :

1. Risk assessment and reporting
2. Risk control
3. Capability development

On a periodic basis risk, external and internal risk factors are assessed by responsible managers across the organization. The risks are identified and formally reported through mechanisms such as operation reviews and committee meetings. Internal control is exercised through policies and systems to ensure timely availability of information that facilitate pro-active risk management.

Examples of certain of these identified risks are as follows:

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- Broad market trends and other factors beyond the Company's control significantly reducing demand for its goods and harming its business, financial condition and results of operations
- Failure in implementing its current and future strategic plans
- Significant and rapid technological change
- Risk management methods and insurance policies not being effective or adequate
- Fluctuations in trading activities
- Changes in government policies
- Sudden spurt in commodity prices
- Security risks and cyber-attacks

G. RESPONSIBILITY, COMPLIANCE AND CONTROL

Generally, every staff member of the Organisation is responsible for the effective management of risk including the identification of potential risks. The Head of Departments and other Senior Management Persons in the Company at organizational levels under the guidance of the Board /Audit Committee are 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.

H. BUSINESS CONTINUITY PLAN (BCP)

The plan ensures that personnel and assets are protected and are able to function quickly in the event of a disaster. The BCP is generally conceived in advance and involves input from key stakeholders and personnel.

BCP involves defining any and all risks that can affect the company's operations, making it an important part of the organization's risk management strategy. Risks may include natural disasters—fire, flood, or weather-related events—and cyber-attacks. Once the risks are identified, the plan should also include:

✓ Determining whose risks will affect operations
✓ Implementing safeguards and procedures to mitigate the risks
✓ Testing procedures to ensure they work
✓ Reviewing the process to make sure that it is up to date

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I. **LIMITATION AND AMENDMENT**

In the event of any conflict between the provisions of this Policy and of the Act or Listing Regulations or any other statutory enactments, rules, the provisions of such Act or statutory enactments, rules shall prevail over this Policy.

Any subsequent amendment / modification in the Listing Regulations, Act and/or applicable laws in this regard shall automatically apply to this Policy.

J. **REVIEW**

This policy shall be reviewed periodically to ensure it meets the requirements of legislation & the needs of organization.

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