

## RISK MANAGEMENT POLICIES



# RISK MANAGEMENT POLICY

Regd. Office : 501, Padma Palace, 86, Nehru Place, New Delhi-110019, India  
Corp. Office : 4th Floor, A-45 to 50, Pioneer House, Sec-16, Noida-201301 (U.P.) India  
Tel. (EPABX) : 91-11-30605500 Fax : 91-11-41619691 E-mail : info@worldsolar.in  
CIN : U15100DL2013PTC255455

Website : [www.worldsolar.in](http://www.worldsolar.in)

Email : Info@worldsolar.in

## RISK MANAGEMENT POLICIES

### Framework

Risk Management is essential to our "Corporate Governance Principles and Code of Conduct." This policy aims to enhance governance practices across the company's activities, enabling us to proactively manage uncertainties and changes in both internal and external environments. This approach will help minimize negative impacts and seize opportunities.

### Objectives and Purpose

The main goal of this policy is to ensure sustainable business growth and stability, promoting a proactive approach to identifying, evaluating, and addressing business risks. The specific objectives are:

1. **Risk Identification and Management:** Identify, assess, quantify, and effectively mitigate all current and future material risks.
2. **Framework Establishment:** Create a structured approach to the risk management process and ensure its implementation.
3. **Regulatory Compliance:** Comply with relevant regulations through best practices.
4. **Financial Stability:** Support business growth while maintaining financial stability.

### Disclosure in Board's Report

The Board of Directors will include a statement in the annual report regarding the development and implementation of the risk management policy, highlighting any risks that may threaten the company's existence.

### Background and Implementation

Given the inherent business risks, this policy formalizes our approach to risk management, focusing on the identification, evaluation, monitoring, and minimization of risks.

- This policy complies with the Listing Agreement requirements for risk assessment and minimization.
- The Board and the Audit Committee will periodically review the risk management system to ensure effective controls are in place. Heads of Departments are responsible for implementing the system in their areas and reporting to the Board and Audit Committee.

## RISK MANAGEMENT POLICIES

### Risk Management Committee

The company will establish a Risk Management Committee composed of a suitable number of executive and non-executive directors. The Board will define the Committee's roles and responsibilities and may delegate monitoring and reviewing of the risk management plan and other related functions.

### Application

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

### Role of the Board

The Board will take the following actions to ensure effective risk management:

- **Plan Development:** Frame, implement, and monitor the risk management plan.
- **Role Definition:** Define the Risk Management Committee's roles and responsibilities, delegating tasks as necessary.
- **Oversight:** Ensure appropriate risk management systems are in place.
- **Independent Judgment:** Independent directors will provide unbiased input on risk management issues and verify the robustness of risk management systems.
- **Decision Participation:** Engage in major decisions that affect the organization's risk profile.
- **Strategic Monitoring:** Continuously monitor processes for managing strategic risks and ensure controls are effective.
- **Accountability Framework:** Establish a clear accountability framework for risk delegation that is documented and monitored.
- **Integration in Reporting:** Ensure risk management is included in board and annual reporting mechanisms.
- **Committee Convening:** Convene necessary board committees to address risk management effectively.

### Review

This policy will be reviewed at least once a year to ensure it complies with relevant legislation and meets the needs of the organization.



**Regd. Office :** 501, Padma Palace, 86, Nehru Place, New Delhi-110019, India  
**Corp. Office :** 4th Floor, A-45 to 50, Pioneer House, Sec-16, Noida-201301 (U.P.) India  
**Tel. (EPABX) :** 91-11-30605500 **Fax :** 91-11-41619691 **E-mail :** info@worldsolar.in  
**CIN : U15100DL2013PTC255455**