

RISK MANAGEMENE POLICY

[Pursuant to Section 134(3)(n) of the Companies Act, 2013]

PREFACE

Risk management in a business environment is attempting to identify and then manage threats that could severely impact or bring down the organization. Generally, this involves reviewing operations of the organization, identifying potential threats to the organization and the likelihood of their occurrence and then taking appropriate actions to address the most likely threats.

Section 134(3)(n) requires a Company to attach a statement to the Report of the Board of Directors, indicating development and implementation of Risk Management Policy for the Company, including identification therein of elements of risks, if any, which in the opinion of the Board may threaten the existence of the Company.

PURPOSE AND SCOPE

Ravindra Energy Limited ('the Company') is committed to the management of risk, as an integral part of its corporate operations, focusing on strategies to minimize risk to the Company's mission and objectives.

This policy establishes the process for the management of risks faced by Ravindra Energy Limited. The aim of risk management is to maximize opportunities in all activities and to minimise adversity. This policy applies to all activities and processes associated with the normal operations of Ravindra Energy Limited.

The objectives of this policy are to:

- i. Outline the Company's approach to risk management;
- ii. Improve decision making, accountability and outcomes through the effective use of risk management;
- iii. Integrate risk management in to daily operations of the Company;
- iv. Consider risk appetite in strategic and operations decision making; and
- v. Identification of elements of risks, if any, which may threaten the existence of the Company.

PLOICY STATEMENT

The Company is committed to managing the risk in accordance with the process set out in this policy in order to benefit the Company. To meet this commitment, risk is to be every employees business. All employees are required to be responsible and accountable for managing risk in so far as is reasonably practicable within their area of responsibility. Sound risk management principles and practices must become part of the normal management strategy.

RESPONSIBILITIES

Compliance, Monitoring and Review

- **Chief Executive Officer**

The Chief Executive Officer is accountable to the Board of Directors and has overall responsibilities as the Accountable Officer, for protecting the Company from unacceptable costs and losses associated with the Company's operations and for developing and implementing systems for effectively managing the risks that may affect the achievement of objectives and operational outcomes.

- **Executive and Senior Management**

Executive and Senior Management is responsible for:

- i. Providing direction and guidance within their areas of accountability so that subordinates best utilize their abilities in the preservation of Company's resources;
- ii. Successfully promoting, sponsoring and coordinating the development of a risk management culture throughout the Company;
- iii. Guiding the inclusion of risk management in all strategic and operational decision making;
- iv. Processing a clear profile of major risks within their area of control, incorporating both opportunity and negative risks;
- v. Maintaining a framework to manage, monitor and report risk;
- vi. Managing risks to meet the Company's objectives, goals and vision;
- vii. Improving Corporate Governance.

- **Line Managers**

Line managers at all levels will be responsible for the adoption of risk management practices and will be directly responsible for the result of risk management activities relevant to their area of responsibilities. All responsible managers will be required to consider and document existing risks and their impact on proposed plans. Any new risk identified due to changes in the business environment must also be documented. Risk records must be maintained up-to-date on an ongoing basis to reflect any changes which may occur.

- **All Employees**

All Employees will be responsible for:

- i. Acting at all times in a manner which does not place at risk the health and safety of themselves or any other person in the work place;
- ii. Providing direction and training to persons for whom they have a supervisory responsibility or duty of care provision relating to health and safety;
- iii. Identifying areas where risk management practices should be adopted and to advise their supervisors accordingly;
- iv. Meeting their obligation under relevant legislations;
- v. Taking all practical steps to minimize the Company's exposure to contractual, tortuous and professional liability.

COMPLIANCE AND RISK MANAGEMENT COMMITTEE

The Risk Management Committee is responsible for reviewing this document every three years or sooner where considered necessary. The outcome of the review will be referred to the Board of Directors for necessary action.