

H S INDIA LIMITED

CIN: L55100GJ1985PLC008264

Reg. Off.: A-1 Manish Kaveri. Building No. 18, Manish Nagar, J. P. Road,
Andheri (W), Mumbai – 400 053, INDIA, Tel: 022-26396768, Fax: 022-26396768,
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RISK MANAGEMENT POLICY

(Amended in Board Meeting held on 12.02.2019)

The Company has formulated the Risk Management policy accorded to Section 134 (3) of the Companies Act, 2013 and according to Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

i. OBJECTIVES:

The key objectives of the Policy:

- a) Maintain highest possible integrity for services provided by the Company.
- b) Create an environment where all employees understand and accept the important of Risk Management.
- c) Improve incident Management and reduce in loss and the cost of risk.
- d) Achieve a more confident and rigorous basis for decision making and planning.
- e) Improve the Company's ability to be proactive rather than reactive in risk management.
- f) Improve compliance with relevant legislation and,
- g) Demonstrate better corporate governance through transparent and responsible risk management processes aligned with accepting best practice standards and methods.

ii. RESPONSIBILITY IF BOARD:

Risk management being one of the key functions of board where responsibility is cast upon the Board to

- Review and guide Risk Policy
- Ensure that appropriate system of control are in place, in particular, system for risk management
- Ensure that, while rightly encouraging positive thinking, it does not result in over optimism that either leads to significant risks not being recognized or expose the company to excessive risk
- Have ability 'to step back' to assist executive management by challenging the assumptions underlying risk appetite
- Review and take steps for cyber security.

We H S INDIA LIMITED understand that controlling risk through formal program is necessary for the well being of our organization and everyone in it.

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iii. CATEGORIES OF THE RISKS:

Risk Category	Description
Strategic Risk	<ul style="list-style-type: none">• Market Strategy, Organization Growth- Market Penetration, Market share, loss of reputation• Globalization and Technological obstacles• Loss of intellectual Property and Trade secret• Uncertainty surrounding political leadership in Domestic Market• Economic condition of the market, Environmental Issues
Operational Risk	<ul style="list-style-type: none">• Consistent revenue growth• Cost optimization• Manpower Retention• Disaster Management and Data Security• Inefficient working Capital Management
Compliance Risks	<ul style="list-style-type: none">• Volatility in Currency, funding & Credit risk• Maintaining high standard of Corporate Governance and public disclosures