

Title:	Governance, Risk Management and Internal Control Measures
Purpose:	To help management anticipate and where possible avoid risks that might be faced by the Company rather than dealing with their consequences. To ensure that an organization has the processes and internal controls to meet the requirements imposed by governmental bodies, regulators, industry mandates or internal policies.
Scope:	The organization's Governance, Risk Management and Internal Control Policy will be applicable to all operational aspects of the Company.
Policy Statement:	The Company will maintain a current "Governance, Risk Management and Internal Control Profile" as a basis for implementing and monitoring the Governance risk management and compliance activities. This profile will include detail of the Impact and Likelihood of each of the risk identified, indicate Authority and Responsibility and specify an Action Plan for treatment. "Governance, Risk Management and Compliance Committee as established by the board of directors is responsible for the review and update of the activities at least annually. Progress of the issues will be a standing Board agenda item.
Materiality level	Any anticipated risk exceeding the amount of Rs. 1,000,000 will be considered as material under this head.
Authority and Responsibility:	Risk Management Committee: Risk Management Committee of the Company is ultimately responsible for the effective management of the Company's business and in particular for ensuring that there are adequate risk management arrangements and a sound system of internal controls.

Other responsibilities of the Committee are:

- Developing and communicating Company policy and information about the Governance, risk management and compliance programme to all staff;
- Setting policies on internal control based on the organisation's risk profile, its ability to manage the risks identified and the cost/benefit of related controls; and
- Seeking regular assurance that the system of internal control is effective in managing risks in accordance with the Company's policies.

Board Members

Individual members of the Board will assume Authority for managing specific strategic and operational risks in consultation with Governance, Risk Management and Compliance Working Group.

Operational Managers (Area Heads and Heads of Departments)

Operational managers are responsible for ensuring compliance with the prescribed procedures set out in Company policies.

Audit Committee

Audit Committee responsible for advising the Chief Executive and the Board on Governance, Risk Management, Compliance and internal controls. It is also responsible for collating the sources of assurance which inform how effectively risk is managed and the reliability of the internal control system.

Related documents and records:

- Risk Profile
- Minutes of the meetings of Board of directors
- Minutes of the meetings of Audit Committee