

RISK MANAGEMENT POLICY

PURPOSE

Vipul Limited (the “Company”) is Real Estate Company prone to inherent business risks like any other organization. The purpose of the risk management policy shall be identification, evaluation and mitigation of operational, strategic and external environment risks.

RISK MANAGEMENT COMMITTEE

The Company has a Risk Management Committee (“the Committee”) comprises of following persons as its members:

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|-----------------------------|---|---|
| 1. Mr. Punit Beriwal | - | Managing Director & Chief Executive Officer |
| 2. Ms. Vishaka Beriwal | - | Non-Executive Director |
| 3. Mrs. Ameeta Verma Duggal | - | Independent Director |
| 4. Mr. Vikram Kochhar | - | Independent Director |
| 5. Mr. Anil Kumar Tibrewal | - | Chief Financial Officer |

The members present in the meeting shall elect the Chairperson of the Committee but the Chairperson of the Committee shall be a member of the Board of Directors.

ROLE OF RISK MANAGEMENT COMMITTEE

The roles of the Risk Management Committee are:

- (i) To understand and assess various kinds of risks associated with the running of business;
- (ii) Suggesting/implementing ways & means for eliminating /minimizing risks to the business of the Company;
- (iii) Periodic review of the management control procedures/tools used to mitigate such risks; and
- (iv) Any other functions as may deem fit by the Risk Management Committee/Board from time to time in connection with the risk management of the Company.

The Risk Management Committee of the Company periodically reviews the risks management’s framework to maintain its contemporariness so as to effectively address the emerging challenges in a dynamic business environment.

REVIEW

The Board of Directors and the Audit Committee of the Company shall periodically review the risk associated to the Company so that management controls the same timely and in efficient manner.

This policy shall be reviewed as and when it is the required.