

## 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:

- |                             |   |                                             |
|-----------------------------|---|---------------------------------------------|
| 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 role of the committee shall, inter alia, include the following:

- (1) To formulate a detailed risk management policy which shall include:
  - (a) A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.
  - (b) Measures for risk mitigation including systems and processes for internal control of identified risks.
  - (c) Business continuity plan.
- (2) To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
- (3) To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
- (4) To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
- (5) To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;
- (6) The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.

The Risk Management Committee shall coordinate its activities with other committees, in instances where there is any overlap with activities of such committees, as per the framework laid down by the board of directors.

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.

## **Amendments**

The Board may, from time to time, make amendments to this Policy to the extent required due to change in applicable laws and SEBI (LODR) Regulations, 2015 or as deemed fit on a review.