



PRITI

Priti International Limited

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PRITI INTERNATIONAL LIMITED

POLICY ON RISK MANAGEMENT

PRITI INTERNATIONAL LIMITED

Registered Office: PLOT NO. F-43, BASNI 1ST PHASE
JODHPUR, RAJASTHAN -342001 INDIA

Corporate Office: 1, BASEMENT, ABHAY CHAMBERS
OPPOSITE SBI BANK, JALORI GATE JODHPUR
RAJASTHAN -342001 INDIA

CIN: L36994RJ2017PLC058454

E-MAIL: cs.pritiinternationalltd@gmail.com

WEBISTE: www.pritihome.com



Background:

The Board of Directors (“**Board**”) of **Priti International Limited (“Company”)**, in its meeting dated **March 25, 2023**, on the recommendations of the Audit Committee, has approved this Policy on Risk Management, pursuant to applicable provisions of the Companies Act, 2013 (“**Act**”) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), in supersession of all the previous policies of the Company in this regard.

This Policy shall be effective from the date of its approval by the Board, that is, from March 25, 2023.

The strategic objectives of this policy are to

- i. Protect and enhance the assets and brand value of the company.
- ii. Contribute towards more efficient use / allocation of different resources within the organization.
- iii. Provide a framework that enables future activities to take place in a consistent and controlled manner.
- iv. Develop an effective and dependable corporate governance framework.

Background and Implementation:

The Company is prone to inherent business risks. This document is intended to formalize a risk management policy, the objective of which shall be identification, evaluation, monitoring and minimization of identifiable risks.

The Board of Directors of the Company and the Audit Committee shall periodically review and evaluate the risk management system of the Company so that the management controls the risks through properly defined network. Head of Departments shall be responsible for implementation of the risk management system as may be applicable to their respective areas of functioning and for reporting to the Board and Audit Committee.

Broad Principles:

Risk Identification is obligatory on all vertical and functional heads of the Company who with the inputs from their team members are required to report the material risks to the Audit Committee.

This policy intends to lay down guiding principles on proactive planning for identifying, analysing and mitigating all material risks, both external and internal, and covering operational, financial and strategic risks.

The role of the Audit Committee shall include the evaluation of risk management systems, the examination of the risk matrix, assessing the mitigation measures and suggesting improvements and greater risk mitigation measures, and examination in detail the business processes which may carry risks.

The Audit Committee of the Company shall be responsible for framing, implementing and monitoring the Risk Management Plan.

Role of the Audit Committee:

The Audit Committee will undertake the following actions to ensure risk is managed appropriately:

- The Audit Committee shall be responsible for framing, implementing and monitoring the risk management plan for the company.
- The Audit Committee shall define the roles and responsibilities of the Risk Management Committee and may delegate monitoring and reviewing of the risk management plan to the Committee and such other functions as it may deem fit;
- Ensure that the appropriate systems for risk management are in place;
- The independent directors shall help in bringing an independent judgment to bear on the Committee's deliberations on issues of risk management and satisfy themselves that the systems of risk management are robust and defensible;
- Participate in major decisions affecting the organization's risk profile;
- Have an awareness of and continually monitor the management of strategic risks;
- Be satisfied that processes and controls are in place for managing less significant risks;
- Be satisfied that an appropriate accountability framework is working whereby any delegation of risk is documented and performance can be monitored accordingly;
- Ensure risk management is integrated into board reporting and annual reporting mechanisms.

Disclosure in Board Report:

Board of Directors shall include a statement indicating development and implementation of a risk management policy for the company including identification therein of elements of risk, if any, which in the opinion of the Board may threaten the existence of the company.

Review of the Policy:

The adequacy of this Policy shall be reviewed and reassessed by the Audit Committee periodically and appropriate recommendations shall be made to the Board to update the Policy based on the changes that may be brought about due to any regulatory amendments or otherwise.

Amendments to the Policy

Any amendment in the Policy shall be approved by the Board. The Board shall have the right to withdraw and / or amend any part of this Policy or the entire Policy, at any time, as it deems fit, or from time to time, and the decision of the Board in this respect shall be final and binding. Any subsequent amendment / modification in the Act and the SEBI Regulations and / or any other laws in this regard shall automatically apply to this Policy.

Communication:

This Policy shall be uploaded on the website of the Company.

Any questions and clarifications relating to this Policy should be addressed to the Company Secretary at cs.pritiinternationaltd@gmail.com

Compliance:

The Audit Committee shall be responsible for supervision of the Policy.

Interpretation:

In any circumstance where the terms of this Policy are inconsistent with any existing or newly enacted law, rule, regulation or standard governing the Company, the said law, rule, regulation or standard will take precedence over this Policy.