

STEAMHOUSE INDIA LIMITED

(FORMERLY KNOWN AS ANKLESHWAR ECO ENERGY LIMITED)

REG. OFFICE: PLOT NO.8108/1, ROAD NO. 2, G.I.D.C., SACHIN, SURAT - 394230

CIN: U40300GJ2015PLC083493

CONTACT NO.: +91 9099512222

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RISK MANAGEMENT POLICY

[Under Section 134(3) (n) of the Companies Act, 2013 and Regulation 17(9) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

INTRODUCTION:

The directors and management of **STEAMHOUSE INDIA LIMITED** (“Company”) view risk management as integral to their objective of effective management of Company assets and creating and maintaining shareholder value. The Company’s risk management policy provides the framework to manage the risks associated with its activities. It is designed to identify, assess, monitor and manage risk. The company has adopted the policy to identify and categorizes various risks, implement measures to minimize impact of these risks and a process to monitor them on regular basis.

PURPOSE AND SCOPE OF THE POLICY:

The main objective of this policy is to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the Company’s business. In order to achieve the key objective, this policy establishes a structured and disciplined approach to Risk Management, in order to guide decisions on risk related issues.

OBJECTIVES OF THIS POLICY:

- 1) To ensure that all the current and future material risk exposures of the Company are identified, assessed, quantified, appropriately mitigated, minimized and managed i.e. to ensure adequate systems for risk management.
- 2) To establish a framework for the company’s risk management process and to ensure its implementation.
- 3) To enable compliance with appropriate regulations, wherever applicable, through the adoption of best practices.
- 4) To assure business growth with financial stability.

LEGAL FRAMEWOK:

This is in compliance with Section 134(3)(n) of the Companies Act, 2013 and Regulations 17(9)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which requires the Company to develop and implement a Risk Management Policy / Plan and to lay down risk assessment and minimization procedures.

Further, the provisions of Section 177(4)(vii) of the Companies Act, 2013 require that every Audit Committee shall act in accordance with the terms of reference specified in writing by the Board which shall inter alia include evaluation of risk management systems.

In line with the above requirements, it is therefore, required for the Company to frame and adopt a “**Risk Management Policy**” (this Policy) of the Company.

ROLE OF BOARD OF DIRECTORS

The Board of Directors of the Company oversee the development of Risk Management Policy and the establishment, implementation and monitoring of the Company’s risk management system, in accordance with the policy.

The Risk Management Policy will cover the following areas:

1. Assessment of the Company’s risk profile and key areas of risk in particular.
2. Recommending to the Board and adopting risk assessment and rating procedures.

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3. Examining and determining the sufficiency of the Company's internal processes for reporting on and managing key risk areas.
 4. Assessing and recommending to the Board acceptable levels of risk.
 5. Development and implementation of a risk management framework and internal control system.

On an annual basis, agreeing with the Audit Committee which aspects of the internal audit are non-financial aspect to be monitored. In relation to the non-financial aspects of the internal audit:

- Monitoring the progress of the company's auditors against audit plan;
- Reviewing all relevant representation letters signed by management;
- Discussing the results of the internal audit with the Company's auditors; inquiring if there have been any significant disagreements between management response to the Company's auditors' recommendations that are adopted.
- Initiating and monitoring special investigations into areas of corporate risk and break-downs in internal control.
- Reviewing the nature and level of insurance coverage.

RESPONSIBILITY FOR RISK MANAGEMENT

Generally, every staff member of the Organization is responsible for the effective management of risk including the identification of potential risks. Management is responsible for the development of risk mitigation plans and the implementation of risk reduction strategies. Risk management processes should be integrated with other planning processes and management activities.

COMPLIANCE AND CONTROL

All the Senior Executives under the guidance of the Chairperson and Board of Directors has the responsibility for over viewing management's processes and results in identifying, assessing and monitoring risk associated with Organization's business operations and the implementation and maintenance of the policies and control procedures to give adequate protection against key risk. In doing so, the Senior Executive considers and assesses the appropriateness and effectiveness of management information and other systems of internal control, encompassing review of any external agency in this regards and action taken or proposed resulting from those reports.

REVIEW

This policy shall be reviewed at least once in a year to ensure it meets the requirements of legislation and the needs of organization.

AMENDMENT

This Policy can be modified at any time by the Board of Directors of the Company.