

Risk Management Policy
of
Maini Precision Products Limited

Risk Assessment

Risk assessment includes identifying and analyzing the Company's risk with respect to market, financial, credit, security, liquidity, goodwill and other risks in the context of Company's strategy

Risk Management Policy:

The Board and senior management are responsible for the effective risk management of the Company. Experienced Senior Management will anticipate any possible risk and take actions or corrective measures to avert or mitigate them in a planned manner. The Company's staffs are provided with the required tools and resources to address the possible risks effectively. Moreover the Company has in place internal controls to address the potential risks. The Company has constituted a committee to manage the risk quotient of the Company. The Committee is comprised of directors of the Company as its members.

Compliance and control responsibilities of authority:

The Company has a number of internal control systems to ensure timely information to the senior management for decision making and thereby avert the potential risks. The Company's finance department ensures that financial reporting is both accurate and timely.

Audit Committee supervises the operations and reviews the quarterly financials of the Company and assess the effectiveness of internal control system.

Above all, managers and other staffs are responsible to effectively manage the risks on behalf of the Company.

Reporting

The Board ensures that the shareholders and Audit committee are informed of significant risk management issues of the Company. The Company is having a system of reporting to the Committee on quarterly basis, the actions taken on the issues discussed in every Board Meeting.
