



# ABRAM FOOD LIMITED

Reg. Office : 605, Pearl Business Park, Near Fun Cinema, Netaji Subhash Place, New Delhi -110034  
Factory Add : B-34, MIA, Alwar, Rajasthan - 301030  
CIN No. U15122DL2009PLC187783  
Tel No. 9717133544 E Mail Id:- [info@abramfood.in](mailto:info@abramfood.in) Website – [www.abramfood.in](http://www.abramfood.in)

## **RISK MANAGEMENT POLICY**

### **BACKGROUND**

The risk management is an integral part of the internal control framework of the Company by which Company identify and manage risk to achieve the Company's Strategic, financial and Object of the company.

### **1) RISK MANAGEMENT FRAMEWORK:**

Risk management is an integral part of Company's day-to-day operations and a key task of every project manager or person responsible for handling any assignment. A systematic risk management process is being evaluated for projects, according to the project's size, complexity and contract model required to identify the risk and manage the same.

#### **(a) Organization:**

Managing Director of the Company in consultation with the CFO of the company, shall design the Risk Management Framework. This framework consists of risk management instructions and guidelines depending upon the risk involved in a project, work, new plans and oversee the development of risk management systems and practices of the Company.

The Head of business divisions are responsible for organizing risk management in their business line. A Head of the Division reports major risks and overall risk status of the business line on case to case basis to Managing Director.

Audit Committee of the Company will monitor the efficiency of Risk Management System through its Internal Auditor. Board Oversee Risk Management and Review the Risk Management Process of the Company.

#### **(b) Process:**

The Risk Management Process consist the identification, evaluation, treatment and control of all the Major risk associated with the project of the Company before starting such project and during the project.



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## 2) EVALUATION OF THE RISK BY HEAD OF THE DIVISION:

The Head of the Division are responsible to identify and treat Risk in their respective Division. These actions typically include justifying, transferring or absorbing risks, or a combination of these actions. The development of the actions is followed regularly in the Organization.

Where Risk are Classify as follows:

- External Risk
- Internal Risk
- Financial Risk
- Operational Risk

## 3) PRINCIPLES AND GOVERNANCE

Our Risk Management Framework base on following Principles:

- To address both value protection and value creation.
- Ensuring that roles and responsibilities of person engage in risk management are explicit and clear.
- The process of manage risk fit and acceptable for all purpose.
- Ensure compliance standard.

## 4) MANAGING RISKS

Risks regarded as high or very high in impact and probability should be identified in advance and a decision taken about whether to continue with the activity and if so, how to manage it to the realize the potential benefits or avoid the potential downsides. Risks change and evolve as projects develop, before bidding and throughout their funded life. Different risks will be managed with a particular focus. Some will be addressed through routine management, supported by GAIN's systems, procedures and policies. The QUAD has a particular role to play here in providing the forum for regular review of project implementation, including emerging issues that threaten successful delivery.

## 5) MONITORING AND LEARNING

Senior Management will monitor the risks on the Strategic Risk Register, especially those with a "High" risk score. Clusters/units and departments will be asked to review the operational risks captured in their Registers termly. The Strategic Risk List is kept under review by the Finance and Audit Committee, which meets regularly. It is reported to the Board. We will learn from our experience of risk management and seek to share issues and ideas with staff to enable them to work effectively in a risk-based manner. This will include





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learning from those risks that we take on knowingly, where we believe that we could secure significant benefits if the risks are handled responsibly.

## 6) ORGANISATION STRUCTURE:

- **Role of the Managing Director and accountabilities:**

- a) Managing Director has responsibility for identifying, assessing, monitoring and managing risks.

- b) Managing Director will report on the progress of and on all matters associated with risk management on regular basis to the Board of Directors of the Company.

- **Authority of the Managing Director**

- a) In fulfilling duties of risk management, Managing Director has unrestricted access to Company employees, contractors and records besides independent expert advice on any matter he believe appropriate.

- **Role of Head of Divisions:**

- a) Monitor material business risks for their areas of responsibilities.

- b) Provide adequate information on implemented risk treatment strategies to Managing Director to support ongoing reporting to the Board.

- **Role of Individual employee:**

- a) Recognize, communicate and respond to expected, emerging or changing material business risks;

- b) Contribute to the process of developing the Company's risk management system; and

- c) Implement risk management strategies within their area of responsibility.

**FOR ON BEHALF OF THE BOARD OF DIRECTORS  
ABRAM FOOD LIMITED**

**For Abram Food Limited**

**BRIJ BHUSHAN** / Authorised Signatory  
**MANAGING DIRECTOR**  
**DIN: 01934853**