

RISK MANAGEMENT POLICY

PREAMBLE

This Policy details the Risk Management principles and framework along with the associated procedures for Dev Accelerator Limited (hereinafter, referred to as the “Company”). This Policy has been established by the management, to identify, assess, mitigate, monitor and report the key risk categories (such as Strategic, Financial, Operational, Regulatory, Reputational, Third-party, Sustainability, Technological Risks) on a periodic basis.

Pursuant to the Section 134(3)(n) of the Companies Act, 2013 (“the Act”) requires that the report by the Board of Directors laid at the general meeting shall include a statement on the development and implementation of a risk management policy for the company. Section 177(4)(vii) of the Act provides that 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. Section 177(4)(vii) of the Act provides that Audit Committee shall evaluate the internal financial controls and risk management systems of the company.

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), The Board of directors of the listed entity shall have the following responsibilities with respect to risk management:

- i. Review the Risk Policy [*Regulation 4(2)(f)(ii)(1)*]
- ii. Ensure integrity of the Risk Management systems [*Regulation 4(2)(f)(ii)(7)*]
- iii. Ensure that, while rightly encouraging positive thinking, these do not result in over-optimism that either leads to significant risks not being recognized or exposes the listed entity to excessive risk. [*Regulation 4(2)(f)(iii)(9)*]

The listed entity shall lay down procedures to inform members of Board of directors about risk assessment and minimization procedures. [*Regulation 17(9)(a)*]

The Board of directors shall be responsible for framing, implementing and monitoring the risk management plan for the listed entity. [*Regulation 17(9)(b)*]

The Board of Directors is responsible for reviewing and approving risk disclosure statements in any public documents or disclosures.

OBJECTIVES

1. To ensure adequate systems for risk management.
2. To establish framework that enables present and future activities to take place in a consistent & controlled manner.
3. Protecting and enhancing assets and company image.
4. Reducing volatility in various areas of the business.
5. Developing and supporting people and knowledge base of the organization.
6. To assure business growth with financial stability.

PROCESS AND PROCEDURE

- (i) Identify the risk and document the risks captured;
- (ii) Assess the impact and proximity of each risk;
- (iii) Prepare a plan to mitigate the risk and to place it before management;
- (iv) Evaluate the plan for implementation;

- (v) Monitor and review the performance of the risk management system and changes in the business initiatives; and
- (vi) Provide reports to Risk Management Committee, Audit Committee and the Board at regular intervals.

RISK GOVERNANCE

Board of Directors (“Board”):

The Board shall be responsible for defining the risk management strategy and objectives, overseeing the implementation of the risk management process and setting the tone and culture towards effective risk management. The Board shall define the risk management policy and critically review the risk governance and monitoring mechanism.

Audit Committee:

Audit Committee shall be entrusted with the responsibility of periodic evaluation of risk management program. The Audit Committee would have an oversight of the management of Operational and Financial Risks faced by the Company. For this, the Audit Committee would rely on the Internal Financial Controls and Internal Audit mechanism put in place by the Company.

The functional heads of the company are responsible for managing the risk on various parameters and ensure implementation of appropriate risk mitigation measures.

REVIEW AND AMENDMENTS

This policy shall be reviewed at least once every three years and updated accordingly from time to time by the Board of Directors as it may consider necessary.