

**FLAGSHIP DEVELOPERS PRIVATE LIMITED**  
**(CIN: U45201PN2005PTC020888)**

**Registered Office Address:** Blue Ridge, Near Cognizant, Rajiv Gandhi Infotech, Park-Phase 1,  
Hinjewadi, Pune – 411057

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**RISK MANAGEMENT POLICY UNDER NEW COMPANIES ACT, 2013**

**APPLICABILITY:**

In addition to the requirement of the Companies Act, 2013 Listing Agreement also requires that the company through its Board of Directors shall constitute a Risk Management Committee. In addition, the board and audit committee have been vested with specific responsibilities in assessing the robustness of risk management policy, process and systems.

**COMPLIANCE REQUIREMENTS:**

**Section 134:** The board of director's report must include a statement indicating development and implementation of a risk management policy for the company including identification of elements of risk, if any, which in the opinion of the board may threaten the existence of the company.

**Section 177:** The 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

**Schedule - IV:** Independent directors should satisfy themselves that systems of risk management are robust and strong enough.

**RISK MANAGEMENT:**

Risk management, by and large involves reviewing the operations of the organization followed by identifying potential threats to the organization and the likelihood of their occurrence, and then taking appropriate actions to address the most likely threats. The risk management process involves identifying the risks an organization is subject to, deciding how to manage it, implementing the management technique, measuring the ongoing effectiveness of management and taking appropriate correction action.

The basic activities in any risk management system are.

- (I) Risk identification.
- (II) Risk assessment and finally

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(III) Risk control.

Each of the risks needs to be assessed by the enterprise for its impact on profit and cash flow. Likelihood of occurrence and scope for mitigation or reduction.

Risk matrix for Board's reference and further suggestions to prepare a risk management policy of the Company.

1. Risk Management Committee shall consist of the following, namely:

- Mr. Shrikant Paranjape,
- Mr. Shashank Paranjape,
- Mr. Sunil Patil,

2. The Chairman of the Committee will be elected from the members.

3. The Risk Management Committee will meet at least once in every three months.

4. The Risk Management Policies are based on philosophy of achieving substantial growth while mitigating and managing risks involved.