



# Tasty Bite Eatables Limited

## RISK MANAGEMENT POLICY

### 1. Scope

The objective of the Risk Management Committee (the "Committee") of the Board of Directors of Tasty Bite Eatables Limited (the "Company") is to assist the Board of Directors (the "Board") in fulfilling its corporate governance oversight responsibilities with regard to:

- identification, evaluation and mitigation of strategic, operational, and external environment risks.
- monitoring and approving the risk management framework and associated practices of the Company.

The role, responsibilities and powers of the Committee shall include matters set out in this Policy and such other items as may be prescribed by applicable laws as amended from time to time.

### 2. Composition

- a. The Committee Members shall be appointed by and will serve at the discretion of the Board. Additionally, the Senior Executives of the Company may be appointed as Members of the Committee. However, the Chairperson of the Risk Management Committee shall be a member of the Board of Directors,
- b. The Company Secretary shall act as the Secretary to the Committee Meetings.

### 3. Meetings and Quorum

- a. The Committee shall meet at least twice (2) in a year or such other period as may be prescribed in this behalf and on a continuous basis not more than one hundred and eighty (180) days shall elapse between two meetings
- b. Two members or one third of members of the Committee, whichever is higher including at least one member of the board of directors in attendance.

### 4. Powers of the Committee:

The Committee shall have inter-alia the following powers:

- To have access to all/any internal information and seek information from any employee
- To obtain advice/ service and assistance from internal or external advisors (legal or other professional) and secure attendance of outsiders with relevant expertise, if considered necessary by the Committee.



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### 5. Roles and Responsibilities/ Terms of Reference

The following are the roles and responsibilities of the Committee. The Committee may diverge from these responsibilities and may assume such other responsibilities as it deems necessary or appropriate in carrying out its functions.

1. To identify, assess, mitigate and monitor the existing as well as potential risks (internal and external) in particular including financial, operational, sectoral, sustainability, information, cyber security risks or any other risks to the Company, to recommend the strategies to overcome them and review key leading indicators in this regard.
2. To periodically review and approve the Risk Management framework including the risk management processes, systems and practices of the Company.
3. To evaluate significant risk exposures of the Company and assess management's actions to mitigate the exposures in a timely manner.
4. To advise on developing and implementing action plans to mitigate the risks.
5. To monitor and oversee implementation of the Risk Management Policy.
6. To review the Risk Management Policy on continuous basis, at least once in two years, including by considering the changing industry dynamics and evolving complexity.
7. To co-ordinate its activities with the Audit Committee and other committees in instances where there is any overlap with risk areas or audit (e.g. internal or external risk issues/ audit issues relating to Risk Management Policy or practice).
8. To oversee at such intervals as may be necessary, the adequacy of Company's resources to perform its risk management responsibilities and achieve its objectives.
9. To review and periodically assess the Company's performance against the identified risks of the Company.
10. To review and periodically reassess the adequacy of this policy and recommend any proposed changes to the Board for approval.
11. To perform such other activities related to Risk Management Plan as requested by the Board of Directors or to address issues related to any significant, subject within its term of reference.
12. To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company.
13. To keep the Board updated about the nature and content of discussions, recommendations and actions to be taken by the Committee from time to time.
14. To carry out such other function as may be prescribed under applicable laws or delegated by the Board from time to time.

### 6. Performance Evaluation

a. Conduct a performance evaluation in whatever name called related to the Risk Management Committee's purpose, duties, responsibilities and effectiveness and recommend any changes it considers necessary for the approval of the Board of Directors.

b. The Risk Management Committee may conduct such evaluation in such manner as it deems appropriate from time to time.

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### **7. Review of Risk Management Policy**

The Committee shall review and assess the adequacy of this Policy at such intervals as it may deemed fit and make appropriate recommendations to the Board on the basis of such assessment.

Any amendment in the regulatory requirements shall be binding on the Company and shall prevail over this policy even if not incorporated. In any circumstance where the terms differ from any applicable law for the time being in force, the provisions of such applicable law shall take precedence over the policy.

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