

SPEEDAGE COMMERCIALS LIMITED

Regd. Office: 301 & 302, 3rd Floor, Peninsula Heights, C. D. Barfiwala Road, Andheri (West), Mumbai - 400 058.

Phone: (91-22) 2621 6060/61/62/63/64 •E-mail : speedagecommercial@gmail.com

Website : www.speedagecommercial.in • CIN : L51900MH1984PLC034503

RISK MANAGEMENT POLICY

Legal Framework

Section 134 (3) (n) of the Companies Act, 2013 requires the Company to frame Risk Management Policy to identify various elements of risk and steps taken to mitigate the same. Risk Management is a key aspect of the “Corporate Governance Principles and Code of Conduct” which aims to improvise the governance practices across the Company’s activities. Risk Management Policy and processes will enable the Company to proactively manage uncertainty and changes in the internal and external environment to limit negative impacts and capitalize on opportunities.

Furthermore, Regulation 17 (9) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”), requires that the Company set out procedures to inform the Board of risk assessment and minimization procedures and makes the Board responsible for framing, implementing and monitoring the risk management plan of the Company.

Objective and Purpose

In line with the Company’s objective towards increasing stakeholder value, a Risk Management Policy has been framed, which attempts to identify the key events / risks impacting the business objectives of the Company and attempts to develop risk policies and strategies to ensure timely evaluation, reporting and monitoring of key business risks.

Risk Management Policies

The primary responsibility for implementation of the risk management policy shall lie upon the Board of Directors, However, with a view to ensure effective and efficient implementation of the policy, the Board may delegate authority and responsibility on various departmental heads. The Company shall periodically review the risks associated with the Company and procedures for managing the same. As and when deemed necessary, changes shall be made to this document.

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The Risk Management policy of the Company shall primarily focus on identifying, assessing and managing risks in the following areas:

A) Policy for managing risk associated with Company Assets and Property:

The policy deals with nature of risk involved in relation to assets and property, objectives of risk management and measures to manage risk.

The risk management policy relating to assets aims at ensuring proper security and maintenance of assets and adequate coverage of insurance to facilitate speedy replacement of assets with minimal disruption to operations. The role and responsibilities of the departments shall be identified to ensure adequate physical security and maintenance of its assets.

B) Policy for managing risk relating to Employees:

The employees constitute the most important asset of the Company. The risk management policy relating to employees is therefore necessary to cover all risks related to employees and their acts/omissions. The policy deals with the nature of risk involved in relation to employees, objectives of risk management and measures to manage risk

In particular, the objectives of employee related risk management policy aims at reducing attrition rate, providing adequate security to employees in relation to life, disability, accident and sickness, providing adequate legal safeguards to protect confidential information, and protecting the Company from any contractual liability due to misconduct/errors/omissions/misfeasance etc, of employees.

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C) Policy for managing Foreign Currency Risks:

The revenues of the Company are mainly from domestic sources, However, the Company at times may have to resort to long-term and short-term borrowings in foreign currency to finance expansion plans and growth, if any such move, would attract the risks associated with the frequent changes in valuations of foreign currencies,

The objective of foreign currency risk management is to protect cash flows and profit margins from volatility on account of fluctuations in exchange rates. The policy for foreign currency risk management ensures that the treasury department continuously tracks movement of foreign currencies, avails of services of experts, and hedges the risk through appropriate mechanisms such as forwarding contracts/options, whenever required.

D) Operational Risks:

The Company is constantly working to limit the operational risks that run through all facets of operations. This requires the combined efforts of all business and support units, and the tools required continue to be developed. Apparent trends are analysed, and various operating groups combine into task forces to address these. The business continuity plan is reviewed annually by each unit. In all of these efforts, the use of technology is harnessed for better control.

E) Risk associated with Non-compliance of statutory enactments:

The Company being a legal entity engaged in manufacturing activity and listed on the Bombay Stock Exchange Limited. In view of the same, the Company is required to ensure compliance of provisions of various applicable statutory enactments. Failure to comply one or more such provisions may render strict penalties as may be prescribed under such statutory enactments.

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The Company shall ensure that qualified professionals are employed to comply with various laws. In addition to the statutory audits, the Company shall promote undertaking of internal audit/s at different levels periodically to ensure timely check on the statutory compliances.

F) Competition risks:

Risk of competition is inherent to all business activities. The Company faces competition from the existing players in the domestic operating segment in which the company operates. Considering that the manufacturing sector, in which the Company is engaged, is in the booming phase, there is always an inherent risk that the existing competition may further get acute with the advent of new players or entering of foreign entrepreneur in same line of activity.

The Company strategy shall be to leverage its investments in its own high-profile brands, thereby leading to consolidation and value creation.

G) Contractual risks

There may be instances of defaults by Customer's in fulfilling contractual obligations as a result of which the Company may face financial losses. Similarly, defaults by the Company in fulfilling one or more contractual obligations due to reasons such as misrepresentations, breach of warranties etc. cannot be ruled out

The company shall ensure that proper drafting of the contract and adequate indemnity clauses are incorporated in the contracts entered into with one or more parties. In addition, internal controls from technical team and strict supervisions and checks on execution of contracts and delivery be undertaken.

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Our risk management approach is composed primarily of three components:

- Risk Governance
- Risk Identification
- Risk Assessment and Control

Risk Governance:

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

The Risk Management Committee provides oversight and reviews the risk management policy from time to time.

Risk Identification:

External and internal risk factors that must be managed are identified in the context of business objectives.

Risk Assessment and Control:

This comprises the following:

- Risk assessment and reporting
- Risk control
- Capability development

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On a periodic basis risk, external and internal risk factors are assessed by responsible managers across the organization. The risks are identified and formally reported through mechanisms such as operation reviews and committee meetings. Internal control is exercised through policies and systems to ensure timely availability of information that facilitate pro-active risk management. The policy is effective from November 6, 2025.