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# **TERMS OF REFERENCE FOR RISK MANAGEMENT COMMITTEE**

**[Adopted on 29-06-2021]**

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## **UNIVERSAL CABLES LIMITED**

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## **TERMS OF REFERENCE FOR THE RISK MANAGEMENT COMMITTEE**

The Board of Directors in their meeting held on 29<sup>th</sup> June, 2021 have constituted Risk Management Committee of the Company, in compliance the provisions of Regulation 21 read with Part D of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended by SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2021. Accordingly, Risk Management Committee shall have Terms of Reference as mentioned below:

### **(A) COMPOSITION, MEETINGS & PROCEEDINGS:**

- (1) The Risk Management Committee shall have minimum three members with majority of them being members of the Board of Directors, including at least one Independent Director.
- (2) The Chairperson of the Risk management committee shall be a member of the board of directors and senior executives of the listed entity may be members of the committee.
- (3) The quorum for a meeting of the Risk Management Committee shall be either two members or one third of the members of the Committee, whichever is higher, unless otherwise stipulated in the Companies Act, 2013 (“the Act”) and rules framed thereunder, Listing Regulations or under any other law, for the time being in force.
- (4) The risk management committee shall meet at least twice in a year and not more than 180 days shall lapse between two meetings.
- (5) The Company Secretary shall act as the Secretary of the Risk Management Committee.

### **(B) ROLES/RESPONSIBILITIES/FUNCTIONS OF THE RISK MANAGEMENT COMMITTEE:**

The Board of Directors shall from time to time define the roles and responsibilities of the Risk Management Committee and may delegate monitoring and reviewing of the risk management plan to the committee and such other functions as it may deem fit.

The roles/responsibilities/functions of the Risk Management Committee shall, inter alia, include the following:

- (1) To formulate a detailed risk management policy which shall include:
  - (a) A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly, Environmental, Social and Governance (ESG) related risks), information, cyber security risks or any other risk as may be determined by the Committee.



- (b) Measures for risk mitigation including systems and processes for internal control of identified risks.
  - (c) Business continuity plan.
- (2) To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
  - (3) To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
  - (4) To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
  - (5) To keep the Board of Directors informed about the nature and content of its discussions, recommendations and actions to be taken;
  - (6) The appointment, removal and terms of remuneration of the Chief Risk Officer, if any, shall be subject to review by the Risk Management Committee;
  - (7) To coordinate its activities with other committees, in instances where there is any overlap with activities of such committees, as per the framework laid down by the board of directors.
  - (8) To seek information from any employee, obtain outside legal or other professional advice and secure attendance of outsiders with relevant expertise, if it considers necessary.
  - (9) Any other function(s) required to be carried out by Risk Management Committee as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time.

Terms of Reference of the “Risk Management Committee” may be amended, elaborated and expanded by the Board from time to time and such Terms of Reference and any amendment, elaboration and expansion thereof shall always be specified in writing.