ENTERPRISE RISK MANAGEMENT FRAMEWORK

Beetel Teletech Limited

1.0 Risk Management Framework

Beetel Teletech Ltd. (hereinafter called 'Company') recognizes that it operates in an extremely dynamic environment and is exposed to a number of risks and uncertainties emanating, for example, from fierce competition in the Sector, very frequent technological changes, high sensitivity around data security etc.

With an intent to proactively protect stakeholders' interests that can be adversely impacted if such risks are not managed well in time, and also to comply with various Statutory Provisions (as Listed in **Appendix – I**), the Company has now established a comprehensive Enterprise Risk Management (ERM) Framework that aims to ensure that the key stakeholders are aware of the Risks to which the company is exposed and also plan and monitor the mitigation plans against such risks. The approach of the ERM framework for the Company follows the below steps:

i. Risk identification & categorization
ii. Risk Prioritisation
iii. Risk Mitigation
iv. Monitoring and reporting

2.0 Risk Identification & Categorisation

Risk identification is a continuous process of scanning the internal as well as the external environment and an ongoing simulation of possible future events, whether at Organization, Industry or Geography level to identify potential events that can negatively impact the Company. Some of the areas where potential risks are to be continuously monitored are Regulatory Environment, Networks, Competitive Landscape, Data Integrity, Internal Controls etc.

The risks that are identified can be either 'Strategic Risks' or 'Operational Risks'. For a risk to be treated as a 'Strategic Risk', potential adverse impact of non-mitigation of such risk should fall under any one or more of the below criteria:

- *Can lead to prolonged disruption to supplies and operations, loss of access to essential assets, or critical failures in distribution*
- *Can significantly impact the ability of the organisation to continue as a "going concern"*
- *Can significantly dent the brand value / market standing.*

- *Can put the Company behind the Technological advancement curve as compared to its 'best in class' local as well as international peers.*
- *Can have a sustained impact on expansion and ability to serve customers.*
- *Can have severe regulatory and compliance risks*

Any risk that is not a 'Strategic Risk' is to be treated as an 'Operational Risk'

For Each Risk, whether Strategic or Operational, an owner shall also be identified who would be take the end-to-end ownership of the Risk.

3.0 Risk Mitigation

Risk mitigation involves identification of action(s) to reduce/eliminate exposure to potential risks and to reduce the likelihood and negative impact of such risks. Once the risks are identified, mitigation plan against such risks is formulated by the owner of the risk. Criteria that are generally used for identifying effective mitigation plan is that it should:

- *Eliminate or significantly delay the occurrence of the risk and / or its impact on a near term basis.*
- *Ensure that if and when actual risk-event happens, the organisation is adequately prepared for the same all controllable steps to counter the risk are in place.*
- *Eliminate the risk / significantly blunt the impact on long-term basis.*
- *Act as a Contingency plan / compensatory control to deal with the risk should it occur*
- *Enable a technological leap to ensure that the fall out of the risks become significantly redundant.*
- *Be capable of being objectively monitored on a continuous basis.*

4.0 Monitoring and Reporting

The Monitoring and Reporting of the Risk Management Framework for 'Strategic Risks' and 'Operational Risks' shall be as per the following process:

4.1 Strategic Risks

Each risk-owner shall be responsible for updating the status of the Mitigation plan(s) against their respective risks to the Chief Financial Officer within 15 days from the end of the quarter in the form of 'Risk Mitigation Dashboard'. The status against each of the planned mitigation activity should be clearly spelt out and any deviation from the intended timelines or efficacy for achieving the mitigation should be duly flagged.

The template for the 'Risk Mitigation Dashboard' is given in **APPENDIX - II**

The Chief Financial Officer (CFO) shall be responsible to review the 'Risk Mitigation Dashboards' sent by the respective risk owners and seek evidences / clarifications as may be appropriate. The CFO shall update the 'Audit Committee, on the Status the said review of the Risk Mitigation Dashboard.

4.2 Operational Risks

The operational Risks are to be managed through a combination of controls, actions, reviews etc. at the operating level. The broad framework for managing various operational risks is through:

i. Revenue Assurance (RA)
ii. Internal controls, including controls over financial Reporting (ICoFR)
iii. Internal Governance Reviews
iv. KPIs deck to Manage business / operational risks

5.0 Ownership

This compliance to this policy shall be the responsibility of the Chief Financial Officer of the Company.

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Place: Gurgaon

APPENDIX – I : Legal Obligations for Comprehensive Risk Management Framework

A. The **Companies Act, 2013** casts the following obligations to be met with respect to the Risk Management Framework

Sl	**Responsibility Cast on :**	**Obligation**	**Section/ Reference**
1	Board	The report of the Board of Directors must include status of the "Risk Management Policy" for the Company, including highlighting risks that may threaten the existence of the Company	134 (n)
2	Audit Committee	Audit committee is required to evaluate the Risk Management Systems of the Company	177(4)(vii)
3	Independent Directors	The Independent Directors are required to satisfy themselves that the systems of risk management are robust and defensible	Schedule IV [Part II-(4)]

Appendix – II : Template of the 'Risk Mitigation Dashboard'

Risk Mitigation Dashboard – ______Risks

Risk due to

ERM Risk # 1		Owner	
		Function	
Sub-Risks			

SI	Mitigation Plan	Status	Mitigation Effectiveness