

RISK MANAGEMENT POLICY

The Board of Directors of Tide Water Oil Company (India) Limited, hereinafter referred to as “TWO”, has adopted Risk Management Policy to set forth the procedures for an effective risk management process of the Company.

At TWO, we believe that an effective Risk Management process is the key to sustain operations, thereby protecting the Shareholder value, improving governance process, achieving strategic objectives and being well prepared for adverse situations or unplanned circumstances, if they were to occur in the lifecycle of the business activities. TWO shall ensure implementation of effective Enterprise Risk Management by:

1. Putting in place Risk Management Frameworks and Processes.
2. Identifying risks and promoting a pro-active approach to treating such risks.
3. Allocating adequate resources to mitigate and manage risks and minimize their adverse impact on outcomes.
4. Optimizing risk situations to manage adverse exposure on deliverables and bring them in line with acceptable Risk Appetite of the Company.
5. Striving towards strengthening the Risk Management System through continuous learning and improvement
6. Providing clear and strong basis for informed decision making at all levels of the organization on an ongoing basis, having duly evaluated like risks and their mitigation plan being controllable and within risk appetite.
7. Delineating Business Continuity Processes and Disaster Management Plans, for unforeseen exigencies and keeping the organization constituents, prepared to appropriately and adequately deal with such circumstances, under eventuality of such happenings.
8. Complying with all relevant laws and regulations across its areas of operation.
9. With regard to cyber security, techniques to protect the integrity of networks, software, programs and data from attack, damage and unauthorized access should be reviewed periodically.
10. Communicating this policy to the required stakeholders through suitable means and periodically reviewing its relevance in a continuously changing business environment.