



**ONGC Petro additions Limited**

## **RISK MANAGEMENT POLICY**

### **OPaL is committed to :**

- Embed risk management into the culture and operations of the Company.
- Integrate Enterprise Risk Management into strategic planning, activity planning, performance management and resource allocation decisions.
- Manage risk and leverage opportunities in accordance with best practices.
- Regularly re-assess the Company's risk profile and effectiveness of risk mitigation plans in context of various strategic plans, National & International standards.
- Anticipate and respond to changing social, environmental and legislative requirements.

### **OPaL is committed to achieve these objectives by :**

- Promoting an enterprise wide approach by integrating risk management processes with business strategy, project management, decision making, audit, insurance and regulatory compliance.
- Promoting proactive recognition of external factors and anticipating uncertainties that may affect the achievement of risk mitigation strategy.
- Protecting the interests of Company's shareholders and other interested parties.
- Providing assurance to customers, employees, contractors and the community through consistent and transparent risk assessment of every functional area.
- Defining appropriate ownership and accountability for risk mitigation plan.
- Imbibing risk mitigation philosophies at the design stage and implementing controls that provide appropriate assurance and are cost effective.
- Implementing timely and accurate monitoring, review and communication mechanism that are critical to provide early warning of risk occurrences and consequences.
- Developing a sustainable approach to ensure shared responsibility for risk management at all levels of the organization.

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(Avinash Verma)  
Managing Director