

Risk Management Policy

1. Introduction

This Risk Management Policy ("Policy") is established by CLEANUX GREEN SOLUTION LIMITED FORMERLY KNOWN AS VIDHI WASTE RECYCLERS LIMITED ("Company") in accordance with the requirements of the Companies Act, 2013 (the "Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "LODR Regulations").

This Policy outlines the framework for identifying, assessing, mitigating, and monitoring risks faced by the Company in its operations. It aims to promote a proactive and comprehensive approach to risk management, safeguarding shareholder value, and ensuring the Company's long-term sustainability.

2. Objectives

The primary objectives of this Policy are:

- To identify and assess potential internal and external risks that may impact the Company's business objectives.
- To develop and implement appropriate risk mitigation strategies to minimize the likelihood and impact of identified risks.
- To establish a framework for ongoing risk monitoring and review to ensure the effectiveness of risk management practices.
- To foster a culture of risk awareness and responsibility among all employees.

* RISK MANAGEMENT POLICY of Vidhi Waste Recyclers Limited was adopted on 17.08.2023 by the Board of Directors. Pursuant to change in name of the company to CLEANUX GREEN SOLUTION LIMITED w.e.f. 23.11.2023, necessary changes have been made in the policy so as to reflect the new name.

For CLEANUX GREEN SOLUTION LIMITED


DIRECTOR



CIN: U37100UP2022PLC160415

3. Risk Management Framework

The Company's risk management framework will consist of the following elements:

- **Risk Identification:** This involves establishing a systematic process to identify potential risks across various business functions and departments. This may include conducting regular risk assessments, considering industry trends, and monitoring external factors.
- **Risk Assessment:** Identified risks will be evaluated based on their likelihood of occurrence and potential impact on the Company. This assessment will help prioritize risks and allocate resources for mitigation strategies.
- **Risk Mitigation:** The Company will develop and implement appropriate risk mitigation strategies for identified risks. These strategies may involve risk avoidance, risk reduction, risk transfer, or risk acceptance.
- **Risk Monitoring and Reporting:** The Company will establish a system for ongoing risk monitoring and reporting. This will ensure that risks are continuously monitored, and mitigation strategies remain effective. Reports on risk management activities will be presented to the Board of Directors.

4. Roles and Responsibilities

- **Board of Directors:** The Board has the ultimate responsibility for overseeing the Company's risk management framework. This includes approving the Risk Management Policy, appointing a Risk Management Committee (if applicable), and ensuring its effectiveness.
- **Management:** The Management team is responsible for implementing the Risk Management Policy across all business functions. They will oversee the identification, assessment, and mitigation of risks within their respective areas.
- **Risk Management Committee (if applicable):** The Board may constitute a Risk Management Committee comprising independent directors and other qualified members. This Committee will assist the Board in overseeing the risk management framework and provide recommendations for risk mitigation strategies.
- **Employees:** All employees have a responsibility to be aware of the Company's Risk Management Policy and contribute to its success. This includes reporting potential risks to their supervisors and adhering to established risk mitigation procedures.

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5. Review and Update

This Policy will be periodically reviewed and updated to reflect changes in the Company's business environment, regulatory requirements, and risk landscape. The Board will be responsible for approving any revisions to the Policy.

6. Disclosure

The Company will comply with the disclosure requirements of the Act and LODR Regulations regarding risk management. The Board's report will include a statement outlining the development and implementation of the Risk Management Policy, along with any significant risks identified by the Board.

7. Conclusion

This Risk Management Policy serves as a cornerstone for the Company's proactive approach to managing risks. By implementing this Policy effectively, the Company aims to achieve its strategic objectives, protect its assets and reputation, and create long-term value for stakeholders.

For CLEANUX GREEN SOLUTION LIMITED

DIRECTOR



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