



FRONTLINE SECURITIES LIMITED

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RISK MANAGEMENT COMMITTEE & POLICY

1. PRIMARY OBJECTIVES

The risk management committee is a committee constituted by, and accountable to the board of directors (or the "Board") of FRONTLINE SECURITIES LIMITED (FSL).

The primary responsibilities are to:

- Discuss with senior management, the company's enterprise risk management (ERM) and provide oversight as may be needed;
- Ensure it is appraised of the most significant risks along with the action management is taking and how it is ensuring effective ERM;
- Reviewing risk disclosure statements in any public documents or disclosures

2. COMPOSITION

The committee shall comprise of four members which include:

S.NO	NAME	DESIGNATION
1	Gauri Shanker Pandey	Chairman of the Committee
2	Arun Kumar Jain	Member
3	Atul Kumar Jain	Member
4	Mayank Agarwal	Member

3. SECRETARY

The compliance officer shall act as secretary to the Committee.

4. QUORUM

The quorum necessary for transacting business at a meeting of the committee shall be two members or one-third of the members of the risk management committee; whichever is greater.

5. MEETINGS

The committee will normally meet prior to each regularly scheduled half-yearly meeting of the board or at such other time as deemed fit by it.

6. AUTHORITY

The committee shall have free access to management and management information. The committee, at its sole authority, may seek the advice of outside experts or consultants at the company's expense where judged necessary, to discharge its duties and responsibilities.

7. SPECIFIC RESPONSIBILITIES

- Review and recommend changes to the risk management policy and/or associated frameworks, processes and practices of the company.
- Be aware and concur with the company's risk appetite including risk levels, if any, set for financial and operational risks.
- Ensure that the company is taking appropriate measures to achieve prudent balance between risk and reward in both on going and new business activities.
- Review the company's portfolio view of risks and considering it against the company's risk appetite.
- Being apprised of significant risk exposures of the company and whether management is responding appropriately to them.
- Coordinate its activities with the audit committee in instances where there is any overlap with audit activities. For example. Internal or external audit issue relating to risk management policy or practice.
- The risk management committee shall have access to any internal information necessary to fulfill its oversight role. The risk management committee shall also have authority to obtain advice and assistance from internal or external legal, accounting or other advisors.
- Perform other activities related to this charter as requested by the board of directors or to address issues related to any significant subject within its term of reference.

8. REPORTING

The committee shall report on its activities, and summarize any recommendations; at each half-yearly board meeting. It shall also draft an appropriate report for inclusion in the company's annual report.

9. EVALUATION

- The committee, if deemed necessary, may conduct a performance evaluation relative to its purpose, duties, responsibilities and effectiveness and recommend, any changes, it considers necessary for the approval of the board of directors.
- The committee may conduct such evaluation and reviews at such intervals and in such manner as it deems appropriate.

10. REVIEW OF RISK MANAGEMENT COMMITTEE CHARTER

The adequacy of this charter shall be reviewed and reassessed by the committee as such intervals as the committee deems appropriate and recommendation, if any shall be made to the board to update the same from time to time.