HR DEPARTMENT	PAGE NO	Page 1 of 5
TITLE: Procedure for Legal Risk Assessment	DOC. NO.	**RFL/EHS/PR/40**
	REV. NO.	00
	EFFECTIVE DATE	20/08/2024
	REVIEW DATE	19/08/2025
	SUPERSEDES	NIL

1. Purpose

The purpose of this procedure is to establish a systematic process for identifying, evaluating, and managing legal risks at Raviraj Foils Ltd. The objective is to ensure compliance with all applicable laws and regulations, mitigate potential legal liabilities, and protect the company’s interests.

2. Scope

This procedure applies to all departments and operations of Raviraj Foils Ltd. that may be subject to legal risks, including but not limited to compliance with labor laws, environmental regulations, intellectual property laws, corporate governance, and contractual obligations.

3. Responsibility

Company Secretary: Overall responsibility for the legal risk assessment process, including ensuring compliance and facilitating risk management initiatives.

Legal Team: Conducts legal risk assessments, identifies potential risks, and advises on mitigation strategies.

Department Heads: Identify and report potential legal risks within their respective departments and collaborate with the Legal Team to address them.

EHS Manager: Ensures compliance with environmental and health & safety regulations, and reports related legal risks.

HR Manager: Ensures compliance with labor laws and employee-related regulations, and reports associated legal risks.

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Safety Officer	Sr. EHS Officer	HR - Head
DATE: 20/08/2024	DATE: 20/8/2024	DATE: 20/08/2024

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4. Terms and Definitions

Legal Risk: The risk of financial loss or reputational damage arising from non-compliance with laws, regulations, contractual obligations, or legal proceedings.

Risk Assessment (RA): A systematic process for identifying, analyzing, and evaluating potential risks.

Compliance: Adherence to laws, regulations, and internal policies.

Mitigation: Actions taken to reduce the likelihood or impact of a risk.

5. Procedure Steps

5.1 Method of Conducting Legal Risk Assessment

Identification of Legal Risks:

Review applicable laws, regulations, and internal policies.

Identify areas where legal compliance is critical (e.g., labor laws, environmental laws, corporate governance).

Consult with department heads to identify operational activities that may pose legal risks.

Review contracts, agreements, and ongoing legal matters.

Risk Analysis and Evaluation:

Assess the likelihood and potential impact of identified legal risks.

Categorize risks as High, Medium, or Low based on the severity and probability of occurrence.

Consider historical data, industry standards, and legal precedents in the analysis.

Risk Mitigation and Control:

Develop and implement mitigation strategies for identified legal risks.

Assign responsibilities for monitoring and managing specific risks.

Review and update company policies and procedures to address legal risks.

Ensure continuous legal compliance through regular audits and reviews.

Documentation and Reporting:

Document all identified risks, assessments, and mitigation measures in the Legal Risk Assessment Report.

Report significant legal risks and mitigation strategies to the Board of Directors and senior management.

Maintain records of all legal risk assessments and related documents.

5.2 Criteria for Legal Risk Assessment

Compliance Requirements: Assess risks based on mandatory legal requirements and the company's ability to meet them.

Potential Legal Liabilities: Evaluate the financial and reputational impact of potential legal actions.

Operational Impact: Consider how legal risks may affect ongoing operations and business continuity.

Frequency of Legal Risk Events: Analyze the likelihood of legal risks based on historical data and industry trends.

5.3 Review Frequency

Quarterly Reviews: Conduct a legal risk assessment review on a quarterly basis to identify any new risks or changes in existing risks.

Annual Comprehensive Review: A detailed legal risk assessment should be conducted annually, with a report submitted to the Board of Directors.

Ad-hoc Reviews: Additional reviews may be conducted if significant changes occur, such as new legislation, major contracts, or litigation.

6. Records

Legal Risk Assessment Report: Document outlining identified risks, analysis, and mitigation strategies.

Compliance Audit Reports: Records of compliance audits conducted to assess adherence to legal requirements.

Meeting Minutes: Minutes of meetings held to discuss legal risks and mitigation strategies.

Legal Register: A comprehensive register of all applicable laws and regulations relevant to the company's operations.

7. REVISION HISTORY:

Sr. No.	Issue Date	Reason for revision	Revision No.	Obsolete Doc No.
1	20/08/2024	First Issue	00	-