



RAVIRAJ FOILS LIMITED.

EHS PROCEDURE

HR DEPARTMENT

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TITLE: Mergers and Acquisitions Procedure

DOC. NO.

RFL/EHS/PR/101

REV. NO.

00

EFFECTIVE DATE

20/08/2024

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SUPERSEDES

NIL

1. Purpose

This procedure outlines the systematic approach Raviraj Foils Ltd. will follow during mergers and acquisitions to ensure due diligence and post-merger integration with a focus on environmental, social, and governance (ESG) practices. The procedure ensures compliance with standards relevant to historical aluminium operations and effective stakeholder engagement.

2. Scope

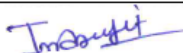
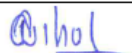
This procedure applies to all merger and acquisition activities undertaken by Raviraj Foils Ltd., addressing due diligence, integration processes, and stakeholder communication related to ESG impacts.

3. Definitions

- **Due Diligence:** The comprehensive appraisal of a business undertaken by a prospective buyer, especially to establish its assets and liabilities and evaluate its commercial potential.
- **Historical Aluminium Operations:** Past operations involving aluminium that may have environmental, social, or governance impacts that are still relevant.
- **Material Impact:** Any effect that could substantively influence the assessment by stakeholders of the environmental, social, and governance performance of the company.
- **Affected Populations and Organisations:** Communities and groups that are or might be affected by the operations of the business, especially in areas of historical aluminium operations.

4. Responsibilities

- **M&A Team:** Conduct due diligence, develop integration plans, and lead consultations with affected populations.

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- **EHS Manager:** Assess environmental impacts and compliance of historical operations.
- **HR Manager:** Evaluate social impacts and stakeholder engagement.
- **Compliance Officer:** Oversee governance practices and legal compliance during M&A processes.

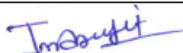
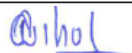
5. Procedure

5.1 Due Diligence Process

- **Environmental, Social, and Governance Review:** Specifically investigate the ESG practices of the target entity, with a focus on historical aluminium operations.
- **Assessment of Material Impacts:** Identify and evaluate any material environmental, social, or governance issues associated with historical operations.
- **Risk Management:** Develop strategies to address identified risks.

5.2 Post-Merger or Acquisition Integration

- **Information Sharing:** Publicly disclose information regarding the material ESG impacts of historical aluminium operations to affected populations and organizations.
- **Impact Mitigation Plan:**
 - Develop a mitigation plan in consultation with, and where possible, participation from affected populations and organizations.
 - The plan should detail actionable steps to address identified ESG impacts.
- **Implementation:** Begin executing the mitigation plan as soon as practical after the merger or acquisition.

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5.3 Ongoing Communication and Reporting

- **Annual Reporting:** Share progress against the ESG impact mitigation plan with affected populations and organizations annually. This includes both successes and areas needing improvement.

6. Documentation and Records

- Maintain detailed records of all due diligence findings, stakeholder consultations, mitigation plans, and annual reports. These records should be readily accessible for review and audit.

7. Review and Updates

- **Regular Reviews:** The M&A procedure and associated plans should be reviewed at least every five years or following significant mergers or acquisitions.
- **Updates Post-Changes:** Review and update the procedure and mitigation strategies following any significant changes in business operations or ESG risk profile.

8. Training and Awareness

- **Training Programs:** Conduct training for all members of the M&A team and relevant staff on this procedure, with specific focus on ESG due diligence and stakeholder engagement.

9. Revision History:

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

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M&A Risk Assessment Table

Risk Category	Identified Risk	Potential Consequences	Likelihood	Mitigation Strategies	Responsible Party
Strategic	Misalignment of business objectives	Integration difficulties, resource wastage	Medium	Pre-acquisition alignment of strategic goals and vision	M&A Team, CEO
Financial	Overvaluation of target company	Financial strain, poor ROI	High	Thorough financial due diligence, use of financial advisors	CFO, Financial Analysts
Operational	Integration challenges	Disruption to operations, loss of productivity	High	Detailed integration planning, phased implementation	Operations Manager, Integration Teams

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Risk Category	Identified Risk	Potential Consequences	Likelihood	Mitigation Strategies	Responsible Party
Legal and Compliance	Non-compliance with laws and regulations	Legal penalties, reputational damage	High	Comprehensive legal review, ongoing compliance audits	Legal Department, Compliance Officer
Environmental	Unforeseen environmental liabilities	Cleanup costs, legal penalties, reputational damage	Medium	Environmental due diligence, assessment of historical liabilities	EHS Manager
Social	Cultural clashes	Employee dissatisfaction, turnover	High	Cultural due diligence, integration workshops, communication strategies	HR Manager
Technological	Incompatibility of IT systems	Increased costs, delayed integration	Medium	IT due diligence, strategic IT integration planning	IT Manager

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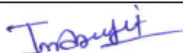
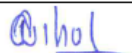
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Risk Category	Identified Risk	Potential Consequences	Likelihood	Mitigation Strategies	Responsible Party
Reputational	Negative perception of M&A	Customer and stakeholder trust decline	Medium	Transparent communication strategy, stakeholder engagement	PR Manager
Market	Changes in market conditions	Reduced competitiveness, market share loss	Low	Market analysis, flexibility in strategy development	Market Analyst, Strategy Teams
Governance	Ineffective governance post-M&A	Strategic misdirection, operational inefficiency	Medium	Establish clear governance structures pre-merger	Board of Directors, Governance Committee

- **Risk Likelihood and Impact:** Likelihood and impact levels should be continuously evaluated throughout the M&A process to detect any changes in the risk landscape.
- **Regular Reviews:** Conduct regular risk assessment reviews during each phase of the M&A process to identify new risks and reassess existing ones.
- **Stakeholder Engagement:** Engage with all relevant stakeholders, including employees, customers, and partners, to understand and mitigate risks associated with social and reputational factors.

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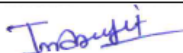
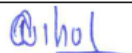
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This structured risk assessment provides Raviraj Foils Ltd. with a clear overview of potential risks in M&A activities, facilitating proactive management and mitigation to ensure successful mergers and acquisitions.

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