



RAVIRAJ FOILS LIMITED. EHS PROCEDURE

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TITLE: Procedure for Closure, Decommissioning, and Divestment	DOC. NO.	RFL/EHS/PR/102
	REV. NO.	00
	EFFECTIVE DATE	20/08/2024
	REVIEW DATE	19/08/2025
	SUPERSEDES	NIL

1. Purpose

This procedure outlines the steps for effectively managing the closure, decommissioning, and divestment of operations or assets at Raviraj Foils Ltd. It focuses on reviewing ESG practices, engaging with affected populations, and developing monitoring plans for potential impacts.

2. Scope

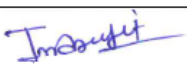
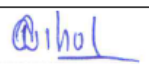
This procedure applies to all closure, decommissioning, and divestment activities across Raviraj Foils Ltd., ensuring that all transitions adhere to environmental, social, and governance standards.

3. Definitions

- **Legacy Impacts:** Long-term effects on the environment and communities that persist after the closure, decommissioning, or divestment of operations.
- **Affected Populations and Organizations:** Groups and communities that may be impacted by Raviraj Foils Ltd.'s operational changes, including local communities, employees, and local government entities.

4. Responsibilities

- **EHS Manager:** Oversees environmental impact assessments and ensures compliance with environmental standards.
- **HR Manager:** Manages social impact assessments and stakeholder engagement.
- **Compliance Officer:** Ensures adherence to governance practices and legal requirements.
- **Project Manager:** Coordinates all activities related to closure, decommissioning, and divestment.

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5. Procedure

5.1 Planning and Review

- **ESG Practice Review:** Conduct a comprehensive review of existing environmental, social, and governance practices to ensure they align with standards and identify areas requiring attention during closure or divestment.
- **Impact Assessment:** Perform detailed assessments to identify potential legacy impacts associated with the operational changes.

5.2 Stakeholder Engagement

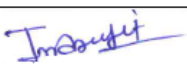
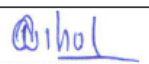
- **Consultation Process:** Engage with affected populations and organizations to gather input and discuss potential impacts and mitigation strategies. This should be an inclusive process that seeks to understand stakeholder concerns fully.
- **Participation Encouragement:** Where possible, involve stakeholders in the planning and monitoring stages to ensure transparency and inclusivity.

5.3 Development of Monitoring Plans

- **Monitoring Framework:** Establish a framework for ongoing monitoring of ESG impacts post-closure or divestment. This framework should detail the metrics for assessment, frequency of monitoring, and responsible parties.
- **Legacy Impact Management:** Develop specific strategies to manage any identified legacy impacts, ensuring that mitigation measures are sustainable and effective.

5.4 Documentation and Reporting

- **Documentation:** Maintain comprehensive documentation of all processes, consultations, and decisions made during the closure, decommissioning, or divestment phases.

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- **Reporting:** Regularly report the findings and progress of the monitoring plans to stakeholders and regulatory bodies, as required.

5.5 Implementation and Compliance

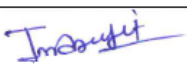
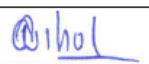
- **Implementation:** Execute the closure, decommissioning, or divestment plan according to the developed strategies and in compliance with all legal and regulatory requirements.
- **Compliance Audits:** Conduct audits to ensure compliance with the procedure and effectiveness of the implemented strategies.

6. Training and Awareness

Provide training for all employees involved in the closure, decommissioning, or divestment processes to ensure they understand their roles and responsibilities and the importance of adhering to ESG practices.

7. 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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Risk Assessment for Closure, Decommissioning, and Divestment

Risk Category	Risk Description	Potential Impact	Likelihood	Mitigation Strategies	Responsible Party
Environmental	Contamination of land and water resources	High environmental cleanup costs, regulatory fines, damage to reputation	High	Conduct environmental audits, implement remediation plans	EHS Manager
Social	Impact on local communities and employees	Community unrest, loss of goodwill, employee layoffs	High	Develop community engagement programs, provide transition assistance for employees	HR Manager
Economic	Loss of assets and financial stability	Financial strain, impact on profitability and	Medium	Strategic asset management, financial planning for closure costs	CFO

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**Risk
Category**

**Risk
Description**

**Potential
Impact**

Likelihood

**Mitigation
Strategies**

**Responsible
Party**

operational
capability

Legal

Non-compliance with decommissioning regulations

Legal penalties, injunctions against operations

Medium

Regular legal reviews, ensure compliance with all decommissioning laws

Compliance Officer

Operational

Disruption to ongoing operations

Delays or interruptions in remaining operations, loss of productivity

Low

Careful planning and scheduling, communication with operational teams

Operations Manager

Reputational

Negative public perception

Damage to company reputation, impact on future business

Medium

Transparent communication with stakeholders, active PR management

PR Manager

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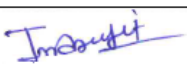
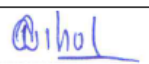
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Risk Category	Risk Description	Potential Impact	Likelihood	Mitigation Strategies	Responsible Party
		opportunities			
Governance	Inadequate oversight during the process	Poor decision-making, oversight failures leading to increased risks	Low	Strengthen governance frameworks, regular updates to the board	Board of Directors
Technical	Inefficiencies in decommissioning process	Increased costs, extended timelines	Medium	Use of technology and expert consultation, detailed project management	Project Manager

- **Risk Likelihood and Impact:** These factors should be evaluated continuously throughout the closure, decommissioning, or divestment process. Changes in external or internal conditions could alter risk profiles.
- **Regular Reviews and Updates:** Conduct periodic reviews of the risk assessment to reflect new information or changes in the business

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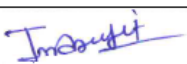
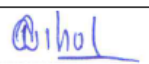
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environment. This is crucial after any major corporate change or significant external event.

- **Stakeholder Engagement:** Maintain open lines of communication with all stakeholders, including local communities, regulatory bodies, employees, and investors to manage expectations and mitigate social and reputational risks.
- **Documentation and Record Keeping:** Keep detailed records of all risk assessments, mitigation actions, and related communications. This documentation is vital for audits, regulatory reviews, and historical reference.

This structured risk assessment ensures that Raviraj Foils Ltd. can proactively manage and mitigate risks associated with closure, decommissioning, and divestment. The goal is to minimize negative impacts while ensuring compliance with regulatory requirements and maintaining corporate responsibility.

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