



RISK MANAGEMENT POLICY

1: BACKGROUND:

Our Company/Firm is engaged in international trade and therefore open to exchange risk. Considering the volatility in currency exchange rate, it is very much essential to hedge the exchange risk by using plain vanilla derivative products. It is the policy of the Company to use simple plain vanilla product like forward exchange contract not involving complicated structure. The Company therefore lays down the Risk Management Policy as under:

2: HEDGING THE RECEIVABLES AND PAYMENTS:

It is the policy of the Company/firm to hedge it's future receivables as also inward receipts and payments.

3: PRODUCTS TO BE USED FOR HEDGING:

The Company would plain vanilla products for hedging it's exchange risk these would include:

- A: Forward Exchange Contracts.
- B: Currency Futures

4: AUTHORITY TO DEAL IN DERIVATIVE PRODUCTS AND WITH BANKS:

The Company/firm has authorized following officials to deal in derivatives products named above on behalf of the Company/Firm. All their actions/decisions in this regard would be binding upon the Company.

Sr. No.	Name	Designation	Email Address
1.	Jeevan Dalvi	Senior Manager Finance	jdalvi@mangalamdrugs.com
2.	Suhas Chawan	Senior Executive - Finance	suhas@mangalamdrugs.com



5: UNDERSTANDING THE RISK:

The Company understands the risk in using various products. The derivative products such as forward contract would be used by the Company with due understanding of the inherent risk.

6: USE OF THIRD CURRENCY FOR HEDGING:

The Company is aware of the risk involved in hedging it's exchange risk using third currency and has authorized the officials named above for using third currency derivative product like forward exchange contract.

7: COMPLIANCE OF REGULATORY GUIDELINES:

The Company/Firm would ensure due compliance of various regulatory guidelines so far as use of derivative products are concerned. The Company is aware and have understood the revised guidelines on OTC derivatives issued by Reserve Bank of India vide **A.P. (DIR Series) Circular No. 32** dated 28th Dec.2010. The Company would ensure strict compliance of these guidelines. The Company would also submit required certifications and other papers to it's Bankers Namely Bank of Maharashtra and RBI from time to time as and when called by them.

Approved on this April 11, 2025.

Place: Mumbai
Date: 11.04.2025

For & On behalf of Board of Directors

Govardhan M. Dhoot
Chairman/Managing Director
DIN:01240086