



Sub-regulation/ Clause / Schedule	Current Provision in the LODR	Proposed changes
21(3A)	The risk management committee shall meet at least once in a year.	The risk management committee shall meet at least once twice in a year.
Insertion of new sub-regulation 21 (3B)	No specific provision	<u>Insertion of new sub-regulation 21 (3B):</u> The quorum for a meeting of the Risk Management Committee shall be either two members or one third of the members of the committee, whichever is greater, including at least one member of the board of directors in attendance.
Proviso to regulation 21(4)	No specific provision	<u>Insertion of proviso to sub-regulation (4):</u> Provided that the role and responsibilities of the Risk Management Committee shall mandatorily include the functions specified in Part D of Schedule II.
21(5)	The provisions of this regulation shall be applicable to top 500 listed entities, determined on the basis of market capitalisation, as at the end of the immediate previous financial year.	The provisions of this regulation shall be applicable to top 500 1000 listed entities, determined on the basis of market capitalisation, as at the end of the immediate previous financial year.
21 (6)	No specific provision	<u>Insertion of new sub-regulation (6):</u> The risk management committee shall have powers to seek information from any employee, obtain outside legal or other professional advice and



Sub-regulation/ Clause / Schedule	Current Provision in the LODR	Proposed changes
		secure attendance of outsiders with relevant expertise, if it considers necessary.
Schedule II PART D - Heading	ROLE OF COMMITTEES (OTHER THAN AUDIT COMMITTEE) [See Regulation 19(4) and 20(4)]	ROLE OF COMMITTEES (OTHER THAN AUDIT COMMITTEE) [See Regulation 19(4), 20(4) and 21(4)]
Schedule II PART D	No specific provision	<u>Insertion of new clause (C)</u> C. Risk Management Committee The role of the committee shall <i>inter-alia</i> include the following: (1) To formulate a detailed risk management policy which shall include: (a) A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (specifically, Environmental, Social and Governance related risks and impact), information and cyber security risks (b) Measures for risk mitigation (c) Systems for internal controls and (d) Business contingency plan (2) To monitor and oversee implementation of



Sub-regulation/ Clause / Schedule	Current Provision in the LODR	Proposed changes
		<p>the risk management policy, including evaluating the adequacy of risk management and internal control systems;</p> <p>(3) Ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;</p> <p>(4) To review the risk management policy on annual basis, including by considering the changing industry dynamics and evolving complexity;</p> <p>(5) To keep the board informed about the nature and content of its discussions, recommendations and actions to be taken;</p> <p>(6) The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the risk management committee, jointly with the nomination</p>



Sub-regulation/ Clause / Schedule	Current Provision in the LODR	Proposed changes
		and remuneration committee. The Risk Management Committee shall coordinate its activities with the Audit Committee in instances where there is any overlap with audit activities.