



**DEEP
Industries
Limited**

**Oil & Gas Exploration
Production & Services**

RISK MANAGEMENT POLICY

Deep industries Ltd. is committed to risk management as an integral part of its corporate governance and operations, developing strategies and systems to minimise risks. The identification and management of risk is undertaken in a systematic process.

Purpose

The primary purpose of this policy is to promote an integrated, holistic approach to strategic risk management and to ensure that all risks that could affect the achievement of our objectives are identified, assessed and treated to an acceptable level. The embedding of the risk management framework into our strategic and operational decision making process helps us to make informed decisions for the benefit of all stakeholders.

Statement of practice

Promote and support risk management practices across the organisation through the implementation of a framework that provides a process to identify, analyse, assess and prioritise all areas of risk.

Monitor, review and update the risk register identifying both corporate and operational risks in consultation and communication at all the levels.

Provide adequate information, training and supervision to staff, sub-contractors and volunteers.

Develop and implement policies, procedures and strategies to guide and assist staff in their operational areas and reduce the exposure of the community to losses and injury, through sound project or program planning and implementation.

Roles & Responsibilities

All employees are responsible for effective risk management practices and ensuring that management practices and ensuring that management is aware of risk associated with company's operations. This extends to recommending suitable plans to manage risks and obtaining appropriate approval prior to action.

Each manager is accountable for implementing this policy in his area, including operational actions arising from the risk register.

Directors are responsible for their directorates' risk management performance, including implementation of the strategy, ensuring appropriate resources are made available on priority basis.

The corporate management team is responsible for monitoring the corporate implementation of this policy.

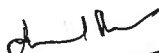
Every employee's and volunteer's performance will be evaluated in part, according to how he or she complies with this policy.

Review

This policy shall be reviewed every two years. Review date: December 2015.

Date: 1st December, 2013

Place: Ahmedabad


Paras Savia
Chairman

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