

Indokem limited

CIN NO (:L31300MH1964PLC013088)

Registered Officer :-
"Khatau House", Ground Floor,
Mogul Lane, Mahim (West),
Mumbai – 400 016

Phone :- 61236767
Fax : 61236718
Website : www.indokem.co.in

RISK MANAGEMENT POLICY

1. SCOPE AND RATIONALE:

Indokem Limited is committed to the management of risk as an integral part of its operations, implementing strategies to minimize threats to the achievement of organizational goals and objectives.

Effective risk management allows us to:

- Have increased confidence in achieving our goals
- Manage risks at tolerable levels
- Make informed decisions
- Strengthen corporate governance procedures

In compliance with clause 49 of Listing Agreement, which requires the Company to lay down procedures about the risk assessment and risk minimization.

Oversight and Management

Board:

The Board is responsible for reviewing and ratifying the risk management structure, processes and guidelines which are developed and maintained by senior management. The audit committee or management may also refer particular risk management issues to the Board for final consideration and direction.

Audit Committee:

The day-to-day oversight and management of the Company's risk management program has been conferred upon the audit committee. The audit committee is responsible for ensuring that the Company maintains effective risk management and internal control systems and processes, and provides regular reports to the Board on the effectiveness of the risk management program in identifying and addressing material business risks. To achieve this, the audit committee is responsible for:

- Managing and monitoring the implementation of action plans developed to address material business risks within the Company and its business units, and regularly reviewing the progress of action plans;
- Setting up internal processes and systems to control the implementation of action plans;
- Regularly monitoring and evaluating the performance of management in managing risks;
- Providing management and employees with the necessary tools and resources to identify and manage risks;
- Regularly reviewing and updating the current list of material business risks;
- Regularly reporting to the Board on the status of material business risks; and
- Ensuring compliance with regulatory requirements and best practices with respect to risk management.

Senior Management:

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The Company's Head of Department & senior management personnel are responsible for designing and implementing risk management and internal control systems which identify material risks for the Company and aim to provide the Company with warnings of risks before they escalate. Senior management must implement the action plans developed to address material business risks across the Company and individual business units.

Senior management should regularly monitor and evaluate the effectiveness of the action plans and the performance of employees in implementing the action plans, as appropriate. In addition, senior management should promote and monitor the culture of risk management within the Company and compliance with the internal risk control systems and processes by employees. Senior management should report regularly to the Board regarding the status and effectiveness of the risk management program.

Employees:

All employees are responsible for implementing, and managing and monitoring action plans with respect to material business risks, as appropriate.

2. OBJECTIVES:

The risk management objectives of Indokem Limited are to;

- embed the management of risk as an integral part of our business processes;
- establish an effective system of risk identification, analysis, evaluation and treatment within all areas and all levels of the credit union;
- avoid exposure to significant reputational or financial loss;
- contribute to the achievement of the credit union objectives; and
- assess the benefits and costs of implementation of available options and controls to manage risk.

3. DEFINITIONS:

Risk: is the chance that an event, trend or course of action will have either a positive or negative effect on an institution's ability to meet its strategic or operational objectives.

Activity Risk Management: is the process of identifying, analyzing and managing risks. It provides the methodology for integrating risk into planning and decision making processes at the operational level.

Risk Analysis: is the process of determining the likelihood of a particular event, trend or course of action occurring and the impact on operational or strategic objectives if it does.

Risk control means taking action to first eliminate health and safety risks so far as is reasonably practicable, and if that is not possible, minimising the risks so far as is reasonably practicable. Eliminating a hazard will also eliminate any risks associated with that hazard.

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Risk Assessment is the process of evaluating and comparing the level of risk against predetermined acceptable levels of risk.

Risk Management is the application of a management system to risk and includes identification, analysis, treatment and monitoring.

Risk Owner is the person(s) responsible for managing risks and is usually the person directly responsible for the strategy, activity or function that relates to the risk.

TYPES OF RISKS

There are different types of risks that can be applicable to your FSP. Examples of such risks are:

Types of Risks	Brief Description
Compliance Risk	Non Compliance with mandatory requirements.
Financial Risk	Non-conformance with multiple types of risks associated with financing, including financial transactions that include the Indokem's loans which could face the risk of default payments
Operational Risk	Non-conformance with operational requirements arising from the Indokem's business functions
Litigation Risk	Non-conformance with legal and regulatory requirements which may result in litigation against the Indokem.
Market risk	Market risk refers to the potential for Indokem's income due to factors affecting the entire market/industry

4. PRINCIPLES:

Risk management is a key governance and management function.

Indokem Limited is proactive in its approach to risk management, balances the cost of managing risk with anticipated benefits, and undertakes contingency planning in the event that critical risks are realised.

Indokem Limited has the primary duty to ensure the health and safety of workers and other persons at the workplace. A duty to ensure health and safety requires Indokem Limited to manage risks:

- by eliminating health and safety risks so far as is reasonably practicable; and
- if it is not reasonably practicable to eliminate the risks, by minimising those risks so far as is reasonably practicable.

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- Deciding what is 'reasonably practicable' to protect people from harm requires weighing up certain matters, including the likelihood of a hazard or risk occurring and the degree of harm that would result, and then making a judgment about what is reasonable in the circumstances.

Effective risk management involves:

- a commitment to health and safety from the Indokem Limited Board of Directors
- the involvement and cooperation of Indokem Limited's workers

5. OUTCOMES:

As far as is reasonably practicable, workers, consumers and other persons are not put at risk from work carried out by Indokem Limited is protected from adverse incidents, reduces its exposures to loss, and mitigates and controls loss should it occur.

Indokem Limited has ongoing, unimpeded capacity to fulfill its mission, perform its key functions, meet its objectives and support its consumers. The costs of risk to Indokem Limited, and its funders, are reduced.

6. FUNCTIONS AND DELEGATIONS

A person can have more than one duty and more than one person can have the same duty at the same time.

Position	Delegation/Task
Board of Directors	Exercise due diligence to ensure that Indokem Limited complies with applicable Laws and Regulations. This includes taking reasonable steps to: <ul style="list-style-type: none">• gain an understanding of the hazards and risks associated with• the operations of Indokem Limited and• ensure that Indokem Limited has and uses appropriate resources• and processes to eliminate or minimise risks to health and safety.
Management	CMD :- Ensure, so far as is reasonably practicable, that workers and other persons are not put at risk from work carried out by Indokem Limited :- Ensure, so far as is reasonably practicable, that: <ul style="list-style-type: none">• the workplace, including entry and exit and anything arising from the workplace are without risks to health and safety• the fixtures, fittings or plant are without risks to health and safety• the plant, substance or structure is without risks to health and safety.• Establish and implement risk management policy
Staff	<ul style="list-style-type: none">• Compliance with Risk Management Policy.• Contribute to the establishment and implementation of risk management systems for all functions and activities of Indokem

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RISK MANAGEMENT & EDUCATION AND TRAINING

All Board members and staff contribute to the establishment and implementation of risk management systems for all functions and activities of **Indokem Limited**. Risk management practice aligns with all federal and state legislation.

The Risk Officer is responsible for the development and provision of risk management awareness training as well as specific training and education programmes throughout Company. This training and education is to address the needs of all directors, employees and volunteers including senior management.

7. POLICY IMPLEMENTATION:

Risk management forms part of strategic, operational and line management responsibilities and are integrated into strategic and service planning processes. Risk management is embedded in all policies and procedures, with workers contributing to risk management systems.

8. POLICY DETAIL:

Indokem Limited aims to achieve better practice in the management of risks that threaten to adversely impact on Indokem Limited, its functions, objectives, operations, assets, staff, consumers or members of the public.

Indokem Limited does whatever 'reasonably practicable' to ensure its workers, consumers and other people are not harmed by its activities.

Risk management involves four steps

- (a) **identify hazards** – find out what could cause harm
- (b) **assess risks** – understand the likelihood of a hazard causing harm and how serious it could be,
- (c) **control risks** – implement the most effective control measure that is reasonably practicable in the circumstances, and
- (d) **review control measures** to ensure they are working as planned.

9. CONSULTING WITH WORKERS:

Consultation with workers and their health and safety representatives is required at each step of the risk management process. Indokem Limited workers must follow safety instructions and procedures, and they will do this more effectively if they are involved in the development of these procedures, understand the reasons for them and how they work. Indokem Limited encourages its workers to report any hazards and health and safety problems immediately so that risks can be managed before an incident occurs. Indokem Limited will appoint a **Health And Safety Committee** & Indokem Limited will engage the committee in the risk management process as well.

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10. WHEN SHOULD A RISK MANAGEMENT APPROACH BE USED?

Managing work health and safety risks is an ongoing process that is triggered when changes affect Indokem Limited's work activities – changes such as:

- New program start-up
- changing work practices, procedures or the work environment
- purchasing new or used equipment or using new substances
- planning to improve productivity or reduce costs
- new information about workplace risks becomes available responding to workplace incidents (even if they have caused no injury)
- responding to concerns raised by workers, health & safety representatives or others at the **Indokem Limited** workplace, and

Indokem Limited also uses the risk management approach when designing and creating products, processes or places used for work, because it is often easier and more effective to eliminate hazards before they are introduced into a workplace and to incorporate safety features in the early stages of product or process development

11.1 STEP 1 – HOW TO IDENTIFY HAZARDS:

Identifying hazards involves finding all of the things and situations that could Potentially cause harm to people. Hazards generally arise from three aspects of work and their interaction:

- The physical work environment
- The equipment, materials and substances used
- The work tasks and how they are performed

Some potential hazards that may be encountered at Indokem Limited include:

- (a) Manual tasks: overexertion or repetitive movement can cause muscular strain
- (b) Electricity: potential ignition source; exposure to live electrical wires can cause shock, burns or death from electrocution,
- (c) Noise: exposure to loud noise can cause permanent hearing damage

A. HOW TO FIND HAZARDS:

Inspect the workplace regularly walking around the workplace and observing how things are done can help you predict what could or might go wrong. Look at how people actually work, how plant and equipment is used, what chemicals are around and what they are used for, what safe or unsafe work practices exist as well as the general state of housekeeping.

Things to look out for include:

- *Does the work environment enable workers to carry out work without risks to health and safety (for example, space for unobstructed movement, adequate ventilation, lighting)?*

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- *How suitable are the tools and equipment for the task and how well they are maintained?*
- *Have any changes occurred in the workplace which may affect health and safety?*
- *If workers have developed a shortcut, is it safe?*
- *Hazards are not always obvious. Some hazards can affect health over a long period of time or may result in stress (such as bullying) or fatigue (such as shift work).*
- *Also think about hazards that you may bring into your workplace as new, used or hired goods (for example, worn insulation on hired welding set).*
- *As you walk around, you may spot straightforward problems and action should be taken on these immediately, for example, cleaning up a spill. If you find a situation where there is immediate or significant danger to people, move those persons to a safer location first & attend to the hazard urgently.*
- *Make a list of all the hazards you can find, including the ones you know are already being dealt with, to ensure that nothing is missed. You may use a checklist designed to suit your workplace to help you find and make a note of hazards.*

Consult your workers

- Ask your workers about any health and safety problems they have encountered in doing their work and any near misses or incidents that have not been reported.
- Worker surveys can also be undertaken to obtain information about matters such as workplace bullying, as well as muscular aches and pains that can signal potential hazards.

Review available information

- Information and advice about hazards and risks relevant to particular industries and types of work is available from regulators, industry associations, unions, technical specialists and safety consultants.
- Manufacturers and suppliers can also provide information about hazards and safety precautions for specific substances (safety data sheets), plant or processes (instruction manuals).
- Review incident records and data Analyse your records of workplace incidents, near misses, worker complaints, sick leave and the results of any inspections and investigations to identify hazards. If someone has been hurt doing a particular task, then a hazard exists, which could hurt someone else.

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- These incidents need to be investigated to find the hazard that caused the injury or illness.

FIRE RISK ASSESSMENT

- Identification & assessment of fire risks during operations in receipt, storage, transfer and handling of chemicals (raw materials and finished products)
- Identification & control of ignition sources in areas where flammable chemicals are stored / handled / transferred
- Review of chemical compatibility in storage areas and to suggest appropriate fire loss control measures
- Review of fire detection measures adopted in the plant & to suggest suitable improvement measures
- Review of the various active (fire hydrant, sprinkler, portable fire extinguishers) and passive fire protection requirements for chemical storage and handling areas and to suggest improvements as necessary
- Review of contractor safety awareness (chemical spill, fire fighting, emergency communication, knowledge of plant hazards & safety regulations) and to recommend suitable improvement measures to enhance contractor safety
- Review of safety awareness and safety training requirements (training identification and efficacy) of plant employees with respect to hazards present in the plant

11.2 STEP 2 – HOW TO ASSESS RISKS

A risk assessment involves considering what could happen if someone is exposed to a hazard and the likelihood of it happening. A risk assessment can help you determine:

- how severe a risk is
- whether any existing control measures are effective
- what action you should take to control the risk, and
- how urgently the action needs to be taken.

A risk assessment can be undertaken with varying degrees of detail, depending on the type of hazards and the information, data and resources that you have available.

It can be as simple as a discussion with your workers or involve specific risk analysis tools and techniques recommended by safety professionals.

A. WHEN SHOULD A RISK ASSESSMENT BE CARRIED OUT?

A risk assessment should be done when:

- there is uncertainty about how a hazard may result in injury or illness, or the work activity involves a number of different hazards and there is a lack of understanding about how the hazards may interact with each other to produce new or greater risks.

A risk assessment is not necessary in the following situations:

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- Legislation requires some hazards or risks to be controlled in a specific way –these requirements must be complied with.
- A code of practice or other guidance sets out a way of controlling a hazard or risk that is applicable to your situation and you choose to use the recommended controls. In these instances, the guidance can simply be followed.
- There are effective controls that are in widespread use in the particular industry, that are suited to the circumstances in your workplace. These controls can simply be implemented.

B. HOW TO DO A RISK ASSESSMENT:

All hazards have the potential to cause different types and severities of harm, ranging from minor discomfort to a serious injury or death.

Some hazards such as noise and atmospheric contaminants may require scientific testing or measurement to accurately assess the risk (for example, using noise meters to measure noise levels).

Work out the amount of harm that could occur to estimate the amount of harm that could result from each hazard you should consider the following questions:

What type of harm could occur (e.g. muscular strain, fatigue, burns, laceration)? How severe is the harm? Could the hazard cause death, serious injuries, illness or only minor injuries requiring first aid?

What factors could influence the severity of harm that occurs?.

How many people are exposed to the hazard and how many could be harmed (in and outside your workplace)?

Could one failure lead to other failures? For example, could the failure of your electrical supply make any risk controls that rely on electricity ineffective?

Could a small event escalate to a much larger event with more serious consequences? For example, a minor fire can get out of control quickly in the presence of large amounts of unnecessary combustible materials.

C. WORK OUT HOW HAZARDS MAY CAUSE HARM :-

In most cases, incidents occur as a result of a chain of events and a failure of one or more links in that chain. If one or more of the events can be stopped or changed, the risk may be eliminated or reduced.

One way of working out the chain of events is to determine the starting point where things begin to go wrong and then consider: 'If this happens, what may happen next?'

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This will provide a list of events that sooner or later causes harm. In thinking about how each hazard may cause harm, you should consider:

- the effectiveness of existing control measures and whether they control all types of harm, how work is actually done, rather than relying on written manuals and procedures, and infrequent or abnormal situations, as well as how things are normally meant to occur.
- Consider maintenance and cleaning, as well as breakdowns of equipment (eg. computers, vehicles) and failures of health and safety controls.

The likelihood that someone will be harmed can be estimated by considering the following:

- How often is the task done – does this make the harm more or less likely?
- How often are people near the hazard? How close do people get to it?
- Has it ever happened before, either in your workplace or somewhere else?
- How often?

You can rate the likelihood as one of the following:

- Certain to occur - expected to occur in most circumstances
- Very likely - will probably occur in most circumstances
- Possible – might occur occasionally
- Unlikely – could happen at some time
- Rare – may happen only in exceptional circumstances

The level of risk will increase as the likelihood of harm occurring and its severity increases.

11.3 STEP 3 – HOW TO CONTROL RISKS

The most important step in managing risks involves:

- eliminating them so far as is reasonably practicable, or if that is not possible,
- minimizing the risks so far as is reasonably practicable.

In deciding how to control risks you must consult your workers and their representatives who will be directly affected by this decision. Their experience will help you choose appropriate control measures and their involvement will increase the level of acceptance of any changes that may be needed to the way they do their job.

A. THE HIERARCHY OF CONTROL

The ways of controlling risks can be ranked from the highest level of protection and reliability to the lowest. This ranking is known as the hierarchy of control.

You must always aim to eliminate a hazard, which is the most effective control. If this is not reasonably practicable, you need to minimize the risk by working through the other alternatives in the hierarchy.

Level 1 Control Measures

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The most effective control measure involves eliminating the hazard and associated risk. The best way to do this is by, firstly, not introducing the hazard in the workplace. For example, you can eliminate the risk of a fall from height by doing the work at ground level.

Eliminating hazards is often cheaper and more practical to achieve at the design or planning stage of a product, process or place used for work. In these early phases there is greater scope to design out hazards or incorporate risk control measures that are compatible with the original design and functional requirements. For example, a noisy machine could be designed and built to produce as little noise as possible which is more effective than providing workers with personal hearing protectors.

You can also eliminate risks by removing the hazard completely, for example, by removing trip hazards on the floor or disposing unwanted chemicals. It may not be possible to eliminate a hazard if doing so means that you cannot make the end product or deliver the service. If you cannot eliminate the hazard, then eliminate as many of the risks associated with the hazard as possible.

Level 2 Control Measures

If it is not reasonably practicable to eliminate the hazards and associated risks, you should minimise the risks using one or more of the following approaches:

- *Substitute the hazard with something safer.*
- *Isolate the hazard from people*
This involves physically separating the source of harm from people by distance or using barriers. For instance, install guard rails around exposed edges and holes in floors, use remote control systems to operate machinery, store chemicals in a fume cabinet.
- *Change the workplace, equipment or work process* for instance, use mechanical devices such as trolleys or hoists to move heavy loads, place guards around moving parts of machinery, install residual current devices (electrical safety switches), set work rates on a production line to reduce fatigue.

Level 3 Control Measures

These control measures rely on human behavior and supervision, and used on their own, tend to be least effective in minimizing risks. Two approaches to reduce risk in this way are:

- ***Use Administrative Controls:***
For instance, develop procedures on how to operate machinery safely, limit exposure time to a hazardous task by job rotation, carry out preventative maintenance on machinery and equipment, provide training and instruction on safe handling for a manual task, use signs to warn people of a hazard.
- ***Use Personal Protective Equipment (PPE):***
Examples of PPE include breathing protection, gloves, aprons and protective eyewear. PPE limits exposure to the harmful effects of a hazard but only if workers

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wear and use the PPE Correctly Administrative controls and PPE should only be used:

- when there are no other practical control measures available (as a last resort)
- as an interim measure until a more effective way of controlling the risk can be used, or
- to supplement higher level control measures (as a backup).

B. HOW TO DEVELOP AND IMPLEMENT CONTROL OPTIONS

Information about suitable controls for many common hazards and risks can be obtained from:

- codes of practice and guidance material
- manufacturers and suppliers of plant, substances and equipment used in your workplace, and
- industry associations and unions.

In some cases, published information will provide guidance on the whole work process. In other cases, the guidance may relate to individual items of plant or how to safely use specific substances. You can use the recommended control options if they suit your situation and eliminate or minimise the risk.

Developing Specific Control Measures:

You may need to develop specific control measures if the available information is not relevant to the hazards and risks or circumstances at your workplace. This can be done by referring to the chain of events that were recorded during the risk assessment. For each of the events in the sequence, ask: "What can be done to stop or change the event occurring?" Working through the events in the sequence will give you ideas about all possible ways to eliminate or minimise the risk. There may be more than one solution for each of the events. The control options you choose need to be:

- One that provides the highest level of protection for people and is the most reliable available – that is, it can be purchased, made to suit or be put in place.
- Suitable for the circumstance in your workplace – that is, it will work properly given the workplace conditions, work process and your workers.

Where the hazard or risk has the potential to cause death, serious injury or illness, more emphasis should be given to those controls that eliminate or reduce the level of harm, than those that reduce likelihood. Make sure that your chosen solution does not introduce new hazards.

Cost of Control Measures:

All risks can be controlled and it is always possible to do something, such as stopping the activity or providing instructions to those exposed to the risk. There will normally be a number of different options between these two extremes. Cost (in terms of time, effort as well as money) is just one factor to consider when determining the best control option.

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The cost of controlling a risk may be taken into account in determining what is reasonably practicable, but cannot be used as a reason for doing nothing. The greater the likelihood of a hazard occurring and/or the greater the harm that would result if the hazard or risk did occur, the less weight should be given to the cost of controlling the hazard or risk.

If two control measures provide the same levels of protection and are equally reliable, you can adopt the least expensive option. Cost cannot be used as a reason for adopting controls that rely exclusively on changing people's behaviour or actions when there are more effective controls available that can change the risk through substitution, engineering or isolation.

Implementing Controls

The control measures that you put into operation will generally require changes to the way work is carried out due to new or modified equipment or processes, or new personal protective equipment. To allow your chosen control measures to operate effectively, you should:

➤ **Develop work procedures**

If the control measures are designed to address significant risks then it may be necessary to develop a safe work procedure which describes the task, identifies the hazards and documents how the task is to be performed to minimise the risks.

➤ **Provide Training, Instruction And Information**

You should train your workers in the work procedure to ensure that they are able to perform the task safely. Training should require workers to demonstrate that they are competent in performing the task according to the procedure. It is insufficient to simply give a worker the procedure and ask them to acknowledge that they understand and are able to perform it. You should ensure that all training, instruction and information is provided in a form that can be understood by all workers. Information and instruction may also need to be provided to others who enter the workplace, such as customers or visitors.

➤ **Provide Supervision**

In determining the level of supervision required you should consider the level of risk and the experience of the workers involved. High levels of supervision are necessary where inexperienced workers are expected to follow new procedures or carry out difficult and critical tasks. You should prepare a risk management plan that identifies the hazards, what action needs to be taken, who will be responsible for taking the action and by when. An example is provided at Appendix A.

11.4 STEP 4 – HOW TO REVIEW CONTROLS

The controls that you put in place to protect the health and safety of people need to be monitored and reviewed regularly to make sure they work as planned. Don't wait until something goes wrong.

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There are certain situations where you will be required to review your control measures under the WHS Regulations and, if necessary, revise them. A review is generally required when:

- a significant change occurs to the workplace, work process or system of work
- there is evidence that a risk control measure does not adequately control the risk, or a notifiable incident occurs.

Same methods can be used for initial hazard identification step to check controls. Consult your workers and their health and safety representatives and consider the following questions:

- Are the control measures working effectively in both their design and operation?
- Have the control measures introduced new problems?
- Have all hazards been identified?
- Have new work methods, new equipment or chemicals made the job safer?
- Are safety procedures being followed?
- Has instruction and training provided to workers on how to work safely been successful?
- Are workers actively involved in identifying hazards and possible control measures? Are they openly raising health and safety concerns and reporting problems promptly?
- Are the frequency and severity of health and safety incidents reducing over time?
- If new legislation or new information becomes available, does it indicate current controls may no longer be the most effective?

If problems are found, go back through the risk management steps, review your information and make further decisions about risk control.

Quality assurance processes can be used if you design, manufacture or supply products used for work to check that the product effectively minimises health and safety risks. Obtain feedback from users of the product to determine whether any improvements can be made to make it safer.

A. HOW TO ENSURE THAT CONTROLS REMAIN EFFECTIVE

The following actions will help you monitor the control measures you have implemented and ensure that they remain effective:

- **Accountability For Health And Safety** – Accountability must be clearly allocated to ensure procedures are followed and maintained. Where managers and supervisors have health and safety responsibilities they must have the authority and resources to meet them. Remember, you have the duty of ensuring that they carry out the responsibilities you give them.
- **Regular Review** – Risk controls are more effective where there is regular review of work procedures and consultation with your workers and their representatives. All incident investigations should include a review of any relevant procedures.

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- **Effective Communication** – Risk controls are more effective where procedures are communicated in appropriate language, and signs and symbols are used.
- **Up-To-Date Training And Competency** – Risk controls, particularly lower level controls, depend on all workers and supervisors having the appropriate competencies to do the job safely. Training should be provided to maintain competencies and to ensure new workers are capable of working safely.
- **Up-To-Date Hazard Information And Risk Assessments** – Information about hazards, such as plant and substances, may be updated by manufacturers and suppliers and should be checked to make sure controls are still relevant. New technology may provide more effective solutions than were previously available. Changes to operating conditions or the way activities are carried out may also mean that risk assessments need to be updated.

8.7 HOW TO KEEP RECORDS

Keeping records of the risk management process demonstrates potential compliance with all the applicable laws and Regulations. Keeping records of the risk management process has the following benefits.

Appendix A – Risk Management Plan

Location:			Signature		Date		
Hazard	What is the harm that the hazard could cause?	What is the likelihood that the harm would occur?	How effective are current controls?	What further controls are required?	How will the controls be implemented?		
					Action by	Due Date	When Completed

Records of Identifications of Risk :-

List of possible Risks	Likelihood H/M/L	Impact H/M/L	What are we doing about it now	What more can we do about it	Person responsible