

## **INTERNAL CONTROL FRAMEWORK**

An internal control system comprises the whole set-up of systems and procedures established to provide reasonable assurance that the organizational objectives will be achieved. The Management of the Company is always keen on establishing and strengthening the control to safeguard the interest of all the stakeholders. The effectiveness of internal control is rooted in the design of the system itself, for which profound thinking is done, covering all the necessary exposures to find out any related risks. The Board of Directors and Management is responsible to establish and maintain an adequate and effective system of internal controls and procedures.

The main objectives of internal control are as follows:

- Orderly, effective and efficient conduct of business.
- Safeguard the assets and resources.
- Completeness, reliability and accuracy of accounting records and financial information.
- Timely preparation and reporting of financial information.
- Compliance with the applicable laws and regulations.
- Adherence to the Company's policies and plans.