

SRI	ISO 9001: 2015 Quality Management System Quality Procedure Manual	
Document No: SRI-QPM 14 Date Issued : 03/04/2025 Revision Date:05/03/2025	DSI Tyres®	Revision No :01 Page No : 1 of 2
Title : Procedure for Risk Management		

Purpose : To ensure that there is a formal process for risk management.

Scope : This procedure describes the process for risk management.

Responsibility : Detailed below

Authority : MR/MD

Procedure

No	Steps	Responsibilit y	Document
1.0	Risks identification (Positive & Negative)		
1.1	<p>Identify all business & process risks & opportunities. Responsible managers :</p> <ul style="list-style-type: none"> • Consult with the personnel in relation to the activities and tasks they perform. • Undertake a walkthrough of the work spaces. • Examine external & internal issues • Examine the interested parties & their requirements. • Refer to manufacturer's product information for plant / equipment. • Review records of worksite inspections. • Refer to legislative requirements • Consult with peers to clarify industry knowledge. • Review customer complaints & feedback 	HOD / Process owners	Risk & Opportunity Assessment- Appendix 004
2.0	Evaluation existing controls to manage the risk		
	Once a risk is determined, HODs shall evaluate the existing controls implemented to manage the risk & opportunity.	HOD / Process owners	Risk & Opportunity Assessment- Appendix 004
3.0	Risk Assessment		
3.1	<p>Based on the existing controls. HODs shall assess the risk by use of a risk matrix</p> <p>The risk matrix requires managers to consider:</p> <ol style="list-style-type: none"> 1. The <i>severity</i> of the potential impact. 2. The <i>likelihood</i> of the risk occurring. 	HOD / Process owners	Risk Assessment matrix- Appendix 003
3.2	<p>Once the severity and likelihood have been determined, a risk rating is done by multiplying the likelihood & severity & calculating the Risk Priority Number Determining the level of risk.</p> <p>Risk Levels are categorized as;</p> <p>High Risk/ Medium Risk & Low Risk.</p>	HOD / Process owners	Risk Assessment matrix- Appendix 003

If MR signature is absent this will not be a controlled document.	Signature of Management Representative	
	Date	

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4.0	Implement additional risk controls		
4.1	Having identified the risk level, HODs can propose additional controls to treat the risk.	HOD / Process owners	Risk & Opportunity Assessment- Appendix 004
4.2	Risk treatment shall be based on 1.Avoiding the risk 2. Transferring the risk 3. Mitigating the risk (Reducing the probability or Reducing the impact) 4. Accepting the risk	HOD / Process owners	Risk & Opportunity Assessment- Appendix 004
4.3	Develop the action plans for above risk treatment methods & inform the top management, if it requires top management instructions & approval.	HOD / Process owners	Risk & Opportunity Assessment- Appendix 004
4.4	Assign a designated person and date for the implementation of additional controls.	HOD / Process owners	Risk & Opportunity Assessment- Appendix 004
4.5	Implement the actions & calculate the residual risk by multiplying the severity & likelihood.	HOD / Process owners	Risk & Opportunity Assessment- Appendix 004
4.6	Maintain the controls defined.	HOD / Process owners	Risk & Opportunity Assessment- Appendix 004
5.0	Communicate		
5.1	Communicate the risks & opportunities to relevant personnel with controls they need to follow.	HOD / Process owners	Risk & Opportunity Assessment- Appendix 004
6.0	Monitor & Review		
6.1	Regularly review (at least every 4 months) the effectiveness of the hazard assessment and control measures.	HOD / Process owners	Risk & Opportunity Assessment- Appendix 004
7.0	Frequency of Risk Assessment		
7.1	Undertake a risk management process when there is a change to the workplace including when work systems, tools, machinery or equipment change or at least every 4 months.	HOD / Process owners	Risk & Opportunity Assessment- Appendix 004
8.0	Review the summary of Risk Management for all processes at every Management Review Meeting with top management.	MD	Risk & Opportunity Assessment- Appendix 004

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