



**MILLENNIUM ENGINEERS AND
CONTRACTORS LIMITED**
(Formerly Known as Millennium Engineers
and Contractors Private Limited)

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POLICY ON BOARD DIVERISTY

Table of Contents

1. Purpose	3
2. Policy Objective	3
3. Policy Statement	3
4. Measurable Objectives	3
5. Monitoring and Reporting.....	4
6. Review of the Policy	4
7. Disclosure of the Policy	4

POLICY ON BOARD DIVERISTY

1. Purpose

The Policy on Board Diversity (the “Policy”) aims to set out the approach to achieve diversity on the Board of Directors (the “Board”) of the Company. This Policy is in terms of Schedule II part D (A) (iii) of the Securities and Exchange Board of India (Listing of Obligations and Disclosure Requirements) Regulations, 2015 which provides that all the listed companies shall formulate a Board diversity policy.

Building Board of diverse and inclusive culture is integral to the success of the Board. Ethnicity, age and gender diversity are areas of strategic focus to the composition of Board. The Board considers that its diversity, including gender diversity, is a vital asset to the business.

2. Policy Objective

To ensure a transparent Board nomination process with the diversity of thought, experience, knowledge, perspective and gender in the Board.

3. Policy Statement

With a view to achieving a sustainable and balanced development, the Company witnesses increasing diversity at the Board level as an essential element in supporting the attainment of its strategic objectives and its sustainable development. In designing the Board’s composition, Board diversity has been considered from a number of aspects, including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills and knowledge. The Board shall have optimum combination of Executive, Non-executive and Independent Directors in accordance with all applicable laws.

4. Measurable Objectives

Selection of candidates will be based on a range of diversity perspectives, including but not limited to gender, age, culture and educational background, ethnicity, professional experience, skills and knowledge. The Board shall have optimum combination of directors having experience in various fields. The Board should comprise of at least one director having experience in the Industry. The Board should have at least one director having financial/accounting expertise. The ultimate decision will be based on merit and contribution

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that the selected candidates will bring to the Board.

5. Monitoring and Reporting

A. The Nomination and Remuneration Committee is (among other things) responsible for:

- Formally assessing the appropriate mix of diversity, skills, experience and expertise required on the Board and assessing the extent to which the required skills are represented on the Board
- Making recommendations to the Board in relation to Board succession, including the succession of the Chairman, to maintain an appropriate mix of Diversity, skills, experience and expertise on the Board and
- Reviewing and reporting to the Board in relation to Board Diversity.

B. The Nomination and Remuneration Committee will report to the Board on:

- Initiatives undertaken by the Committee in relation to Board Diversity and to achieve the measurable objectives
- Progress in achieving the Measurable Objectives and to make recommendations to the Board on the same

6. Review of the Policy

The Nomination and Remuneration Committee shall review the Policy, from time to time, to ensure the effectiveness of the Policy. The Nomination and Remuneration Committee shall consider any revisions that may be required and recommend any such revisions to the Board for consideration and approval.

7. Disclosure of the Policy

The Policy will be uploaded on the Company's website for public information.

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