



**MILLENNIUM ENGINEERS AND  
CONTRACTORS LIMITED**

**(Formerly Known as Millennium Engineers  
and Contractors Private Limited)**

Registered Office: Elite Transbay, Office No. 501 TO 504, 3, H No. 22 & 23, Nr Mitcon Road,  
Balewadi, Pune -411045, Maharashtra, India

CIN: U45202PN1999PLC013609

**WHISTLE BLOWER POLICY  
(VIGIL MECHANISM)**

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## **WHISTLE BLOWER POLICY (VIGIL MECHANISM)**

### **1. Preface**

- a. Section 177 (9) of the Companies Act, 2013 and Rule 7 of The Companies (Meetings of Board and its Powers) Rules, 2014 mandates the following classes of companies to constitute a vigil mechanism –
- Every listed company;
  - Every company which accepts deposits from the public;
  - Every company which has borrowed money from banks and public financial institutions in excess of Rs. 50 crores.
- b. Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides for a mandatory requirement for all listed companies to formulate a vigil mechanism for directors and employees to report genuine concerns, adequate safeguards against victimization of director(s) or employee(s) or any other person who avail the mechanism and also provide for direct access to the chairperson of the audit committee in appropriate or exceptional cases.

### **2. Policy Objectives**

The primary objectives of the Policy are:

2.1 to encourage its employees to share, disclose, complain about actual or suspected misconduct, non-adherence or violation of rules, regulations, fraud, non-compliance, unethical behavior.

2.2 to provide mechanism and direct access to consider, investigate and resolve/ redress genuine complaints/ concerns based on facts and valid evidence/s.

2.3 to provide adequate protection and safeguards employees who avail the mechanism.

### **3. Definitions**

The definitions of some of the key terms used in this Policy are given below.

- a) “Audit Committee” means the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 read with Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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- b) “Employee” means every employee of the Company (whether working in India or abroad), including the directors in the employment of the Company.
- c) “Code” means the Millennium Engineers And Contractors Limited Code of Conduct.
- d) “Investigators” mean those persons authorised, appointed, consulted or approached by Chairman of the Audit Committee and includes the auditors of the Company.
- e) “Protected Disclosure” means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.
- f) “Subject” means a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during an investigation.
- g) “Whistle blower” means an Employee or director making a Protected Disclosure under this Policy.

### 4. Scope

- i. This Policy is an extension of the **Millennium Engineers And Contractors Limited** Code of conduct.
- ii. This Policy covers malpractices and events which have taken place / suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of Company rules, manipulations, negligence causing danger to public health and safety, other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers concerning its employees.
- iii. This policy encourages all the Whistle Blowers to voice all their genuine concerns which shall include but not limited to list of complaints redressed by this Policy as provided in [Annexure-I](#).
- iv. This Policy is not, however, intended to question financial or business decisions taken by the Company that are not Reportable Matters nor should it be used as a means to reconsider any matters which have already been addressed pursuant to disciplinary or other internal procedures of the Company. Further, this policy is not intended to cover career related or other personal grievances.

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### 5. Eligibility

All Employees and directors of the Company are eligible to make Protected Disclosures under the Policy.

### 6. Whistle Blower - Role & Disqualifications

#### 6.1 Role

- i. The Whistle Blower's role is that of a reporting party with reliable information.
- ii. The Whistle Blower is not required or expected to conduct any investigations on his own.
- iii. The Whistle Blower does not have any right to participate in investigations.
- iv. Protected Disclosure will be appropriately dealt with by the Competent Authority.

#### 6.2 Disqualifications

- a) While it will be ensured that genuine Whistle-blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.
- b) Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistle-blower knowing it to be false or bogus or with a mala fide intention.
- c) Complaints associated with
  - i. any grievance or issues related to employment,
  - ii. superior-subordinate relationship,
  - iii. relationship with peers,
  - iv. unsatisfactory probation reports,
  - v. performance evaluations, and alike, would not be covered under this Policy. Such cases need to be referred to the Human Resource Department of the Company and redressed through the mechanisms established by Human Resource Department of the Company.

### 7. Procedure

- i. All Protected Disclosures concerning financial/ accounting matters should be addressed to the Compliance Officer / Chairman of the Audit Committee of the Company for investigation.
- ii. The contact details of the Chairman of the Audit Committee and the Compliance Officer are given at [Annexure-II](#).

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- iii. The Protected Disclosure should be attached to a letter bearing the identity of the whistle blower i.e. his/her Name, Employee Number and Location, and should be in a closed / secured / sealed envelope addressed to the Competent Authority which should be superscribed "Protected Disclosure". *(If the envelope is not superscribed and closed / sealed / secured, it will not be possible to provide protection to the whistle blower as specified under this policy).*
- iv. Anonymous disclosures will not be entertained as it would not be possible to interview the Whistle-blowers.

### **8. Investigation**

- A. On receipt of Protected Disclosure, the Competent Authority shall detach the covering letter and verify / confirm the authenticity of the Whistle Blower. On receipt of confirmation, the protected disclosure may be forwarded for investigation.
- B. Investigations will be launched only after a preliminary review by the Competent Authority which establishes that;
  - i. If the Competent Authority is prima facie satisfied that the Protected Disclosure warrants investigation of the alleged improper activity, Competent Authority will direct appropriate action to investigate the matter.
  - ii. Subjects will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
  - iii. Subjects have a right to consult with a person or persons of their choice, other than the Investigators and/ or members of the Audit Committee and/ or the Whistle-blower.
  - iv. Subjects have a responsibility not to interfere with the investigation.
  - v. Subjects have a right to be informed of the outcome of the investigation.
  - vi. The investigation may be completed normally within 45 days of the receipt of the Protected Disclosure.

### **9. Protection**

- i. The identity of the Whistle Blower shall be kept confidential.
- ii. Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle-blower.
- iii. Complete protection will, therefore, be given to Whistle Blowers against any unfair practice like retaliation, threat or intimidation of termination/suspension of service, disciplinary action,

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transfer, demotion, refusal of promotion, or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his/her duties/functions.

### **10. Investigators**

- i. All Investigators shall perform their role in an independent and unbiased manner. Investigators have a duty of fairness, objectivity, thoroughness, ethical behaviour and observance of professional standards.
- ii. Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and access rights from the Audit Committee when acting within the course and scope of their investigation.

### **11. Decision**

- i. If an investigation leads the Compliance Officer / Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, the Compliance Officer / Chairman of the Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as the Compliance Officer/ Chairman of the Audit Committee may deem fit.
- ii. It is clarified that any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

### **12. Reporting**

- i. The Compliance Officer shall submit a report to the Chairman of the Audit Committee on a regular basis about all Protected Disclosures referred to him/ her since the last report together with the results of investigations, if any, on quarterly basis.
- ii. Details of mechanism of Whistle Blower policy shall be disclosed on the website of the Company and its subsidiaries and also in the Directors' Report, if required by law.

### **13. Retention of Documents**

All Protected Disclosures in writing or documented along with the results of investigation relating thereto shall be retained by the Company for a minimum period of seven years.

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### **14. Notification**

- i. This Policy shall be notified to all the departmental heads and facility heads. All departmental heads and facility heads are required to notify and communicate the existence and contents of this policy to the employees of their department.
- ii. The Compliance Officer shall notify and communicate the existence and content of this Policy to the Audit Committee of the Company. Newly appointed directors in future shall be informed about the policy by the Compliance Officer at the time of their appointment.
- iii. The new employees shall be informed about the policy by the Human Resource Department.

### **15. Amendment**

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever.

### **16. Interpretation**

In any circumstance where the terms of this Policy differ from any Applicable Law governing the Company, such Applicable Law will take precedence over this Policy and the procedures there under until such time as this Policy is modified in conformity with the Applicable Law.



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### **Annexure-I**

#### **Illustrations of the genuine concerns which can be reported under Whistle Blower Policy:**

- a. Abuse of authority
- b. Breach of Employee Code of Conduct or Rules
- c. Theft of confidentiality.
- d. Violation of law
- e. Insider Trading
- f. Harassment or Discrimination & Workplace Violence
- g. Corruption and improper transactions
- h. Conflicts of Interest
- i. Breach of contract
- j. Manipulation of Company data/records
- k. Breach of any Policy or Manual or Code adopted by the Company
- l. Financial irregularities, including fraud, or suspected fraud
- m. Any Illegal or unethical Practices
- n. Misappropriation of Company assets/funds;
- o. Environmental Health and Safety issues

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**Annexure-II**

**Contact details of the Chairman of Audit Committee and Compliance Officer:**

**Chairman of Audit Committee -**

Mr. Ajit Vasant Sardesai

**MILLENNIUM ENGINEERS AND CONTRACTORS LIMITED**

Elite Transbay, Office No. 501 TO 504, 3,

H No. 22 & 23, Nr Mitcon Road,

Balewadi, Pune -411045,

Maharashtra, India

**Compliance Officer-**

Ms. Shamli Shah

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