



**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

**CODE OF CONDUCT
FOR
BOARD MEMBERS
& SENIOR MANAGEMENT PERSONNEL**

**CODE OF CONDUCT FOR BOARD MEMBERS
& SENIOR MANAGEMENT PERSONNEL**

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**CODE OF CONDUCT FOR BOARD OF DIRECTORS AND
SENIOR MANAGEMENT PERSONNEL**

1. Preface

This Code of Conduct (“the Code”) shall be called ‘the Code of Conduct for Board of Directors and Senior Management Personnel’ of Millennium Engineers And Contractors Limited (hereinafter referred to as “the Company”).

Regulation 17 (5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended requires a listed company to frame a Code of Conduct for all members of the Board of Directors and Senior Management, which shall be hosted on the website of the Company. The Chief Executive Officer (“CEO”) and the Chief Financial Officer (“CFO”) or any other officials who hold powers, duties and responsibilities of a CEO/ CFO is required to certify every year that there are, to the best of their/ his knowledge and belief, no transactions entered into by the listed company during the year which are fraudulent, illegal or violate of this Code.

2. Governing Laws

This Code shall be governed by the provisions of the Companies Act, 2013, the SEBI Act, and the Rules and Regulations made thereunder and all other applicable laws for the time being in force.

3. Definitions

“Act” means the Companies Act, 2013 and the Rules made thereunder including any amendment thereof.

“Board” or “Board of Directors” or “Board Members” shall mean all the members of the board of directors of the Company.

“Company” shall mean Millennium Engineers And Contractors Limited.

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“**Compliance Officer**” shall mean the Company Secretary of the Company and in his absence any senior officer, so designated by the Board for compliance with the Code.

“**Conflict of Interest**” means where the interests or benefits of one person or entity conflict with the interests or benefits of the Company.

“**Senior Management**” shall mean officers/ personnel of the Company who are members of the core management team excluding the Board of Directors and shall comprise all members of management one level below the executive directors, including all functional heads and the Key Managerial Personnel, as may be defined in the law.

4. Applicability

This Code is applicable to the Board of Directors and the Senior Management Personnel of the Company. The Board of Directors and Senior Management Personnel are expected to familiarize themselves with this Code, understand, adhere to, comply with and uphold the provisions of this Code in their day-to-day functioning.

5. Purpose

This Code broadly lays down the general principles to be followed by the Board of Directors and the Senior Management Personnel of the Company as a guide for discharging their respective duties and responsibilities as members of the Board or Senior Management of the Company, as the case may be. The purpose of this Code is to promote and enhance transparency in corporate governance and to ensure that the affairs of the Company are conducted in an ethical manner and in compliance with applicable laws and regulations.

6. Conduct Specifications

i. Honest and Integrity

The Directors and Senior Management Personnel of the Company shall conduct their activities on behalf of the Company and on their own behalf, with honesty, integrity and fairness. They shall act in good faith, responsibility, with due care, skill, competence and diligence, without allowing their independent judgment to be subordinated. Directors shall fulfil the fiduciary obligations and act in the best interests of the Company, its stakeholders and for the protection of environment.

ii. Compliance with Laws, Rules and Regulations

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The Directors and Senior Management Personnel shall meticulously comply with all applicable laws, rules and regulations, in all areas and geographies where the Company operates, both in letter and spirit. Company cannot accept practices which are unlawful or may be damaging Company's reputation. In order to assist the Company in promoting lawful and ethical behaviour, Directors and Senior Management Personnel must report any possible violation of law, rules, regulation or the Code to the Compliance Officer. In the event, the implication of any law is not clear; the Compliance Officer shall be consulted for advice.

iii. Conflict of Interest

The Directors and Senior Management Personnel shall not engage in any activity, business, or relationship, which may conflict with the interest of the Company or prejudicial to the Company's interest. In case there is likely to be a conflict of interest, he/ she should make full disclosure of all facts and circumstances thereof to the Board of Directors and the approval of the Board is required to be obtained. Directors and Senior Management Personnel shall neither receive nor offer or make directly or indirectly any gifts, donations or comparable benefits which are intended to or perceived to obtain undue favours from anyone who deal with the Company except for nominal value, which are customarily given and are of commemorative nature for special events and should never be of a kind that could create conflict of interest.

iv. Related Party Disclosures

The Directors and the Senior Management Personnel shall make disclosure to the Company with respect to any transaction with the Company in which such person is interested and in respect of which a conflict of interest can arise between the Company and the person concerned including the name of the related party and the nature of relationship. Where any Director is interested in any contract or arrangement with a related party, such Director shall not be present at the meeting during discussions on the subject matter of the resolution relating to such contract or arrangement. Such disclosure shall be in accordance with the laws, rules, regulations and Accounting Standards.

v. Other Directorships

Directors must report/ disclose their directorships in other companies to the Board on an annual basis. If there is any change in directorships in other companies during the course of the year, Directors must promptly advise the same to the Board which will be noted by the Board at the next meeting. Senior Management shall act as the Director/ Advisor or hold any other capacity in any other company after making proper disclosure.

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vi. Corporate Opportunities

The Directors and Senior Management Personnel should not exploit for their own personal gain, opportunities that are discovered through the use of the Company's property (including intellectual property), information or position, unless the opportunity is disclosed fully in writing to the Chairman of the Board and the Chairman approves to pursue such opportunity. Directors and Senior Management Personnel must make disclosures to the Board relating to all material financial and commercial transactions, where they have personal interest that may have a potential conflict with the interest of the Company at large (for example, dealing in Company's shares, commercial dealings with bodies, which have shareholding of management and their relatives etc.)

vii. Confidentiality of Information

Confidential information, including commercial secrets, technologies, advertising and sales promotion plans, unpublished price sensitive information or any information concerning the Company's business, its customers, suppliers etc., which is not in public domain and to which the Directors or Senior Management have access, must be held in confidence, unless authorized to do so and when disclosure is required as a requirement of law.

viii. Fair Dealing

The Directors and Senior Management Personnel should endeavour to deal fairly and not seek to take unfair advantage of the Company through manipulation, concealment, abuse of privileged information, misrepresentation of material facts or other unfair dealing.

ix. Compliance of Insider Trading Code

Directors and Senior Management Personnel shall not derive benefit or assist others to derive benefit by giving investment advice on the basis of the access to and possession of any unpublished price sensitive information about the Company. Directors and Senior Management Personnel shall comply with the Code of Internal Procedures and Conduct for Prevention of Insider Trading, in dealing with securities of the Company.

x. Internal Control System

The Directors and Senior Management Personnel should maintain and should cause the Company to maintain a proper and adequate system of internal controls for financial reporting.

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xi. Corporate Governance

The Directors and Senior Management Personnel should sincerely follow and should cause the Company to follow the philosophy of good corporate governance by possessing strong business fundamentals and delivering high performance through relentless focus on transparency, accountability, professionalization and corporate social responsibility for enhancing shareholders' value and contributing to society at large.

xii. Protection of Assets

Protection of the Company's assets is a key responsibility of every person associated with the Company. The Directors and Senior Management Personnel should endeavour to ensure that they use the Company's assets, proprietary information and resources only for legitimate business purpose of the Company and not for personal gains. Care should be taken to ensure that assets are not misappropriated, loaned to others or sold without appropriate authorization.

xiii. Dealing with the Employees

The Directors and Senior Management Personnel shall endeavour to provide equal opportunities to all employees and aspirants for employment in the Company irrespective of gender, caste, religion, race or colour, merit being the sole differentiating factor. They shall practice and encourage the spirit of free discussion and debate in the Company and shall show respect for all the co-workers, irrespective of their grade, position, pay, authority, caste, creed, race or sex. Everyone in the Company shall work with the values of trust, teamwork, mutuality, collaborate with objectivity, self – respect and human dignity. They shall prevent and redress sexual harassment at work place and implement good employment practices. They shall respect safety and health of all employees and provide working conditions, which are safe and healthy.

xiv. Dealing with the External Customers

The Directors and Senior Management Personnel should deal fairly with clients, vendors, and competitors. They should not take unfair advantage of anyone through manipulation, concealment, abuse of confidential, proprietary or trade secret information, misrepresentation of material facts, or any other unfair dealing-practices.

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xv. Shareholders

The Directors and Senior Management Personnel shall be committed to enhance shareholder value and in ensuring that the Company complies with all regulations and laws that govern shareholders' rights. The Directors and Senior Management Personnel should cause the Board to duly and fairly inform its shareholders about all relevant aspects of the Company's business and disclose such information in accordance with the respective regulations and agreements.

xvi. Communication With Media

Only the Chairman and other Directors with the consent of Chairman can interact with the Media on any matter pertaining to the Company. No Members of the Board and Senior Management Personnel of the Company can comment in any article/ Radio/ TV broadcast etc.

7. Compliance Officer

The Company Secretary shall act as Compliance Officer for the purpose of the Code, who shall be available to Directors and Senior Management Personnel to help them to comply with the code.

8. Non-Compliance

Suspected violations of this Code may be reported to the Compliance officer or Chairman of the Board. All reported violations shall be appropriately investigated. Any waiver of this Code must be based on prior approval by the Board of Directors and publicly disclosed if required by any applicable law.

9. Affirmation to the Code

All Directors and Senior Management Personnel should sign the acknowledgment form annexed as Annexure- I hereto and return the form to the Compliance Officer indicating that they have received, read and understood and agree to comply with the Code. They are further required to affirm compliance with this Code on an annual basis, within 30 days of close of every financial year to the Compliance Officer, in the form annexed hereto as Annexure-II hereto. The Company's Annual Report shall contain a declaration to this effect signed by the Chief Financial Officer and the Chief Executive Officer, if any, or any other official who holds the powers, duties and responsibilities of a CEO/ CFO.

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10. Review/ Amendment

The Board of Directors may review and amend this Code, as and when deemed fit. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Code, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder and this Code shall stand amended accordingly from the effective date as laid down under such amendment(s), clarification(s), circular(s) etc.

11. Disclosure

In terms of provisions of Regulation 46 of SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015, this code and any amendment thereto shall be posted on the website of the company.

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Annexure-I

ACKNOWLEDGMENT

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I have received and read the Company's Code of Conduct for Directors and Senior Management Personnel (the "Code"). I have understood the provisions and policies contained in the Code. I agree to abide by and comply with the Code.

Signature : _____

Name : _____

Designation : _____

Date : _____

Place : _____

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Annexure-II

ANNUAL COMPLIANCE AFFIRMATION

**MILLENNIUM ENGINEERS AND CONTRACTORS LIMITED
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I do hereby solemnly affirm that to the best of my knowledge and belief that I have fully complied with the provisions of the Code of Conduct for Directors and Senior Management Personnel during the Financial Year ending March 31 _____.

Signature : _____

Name : _____

Designation : _____

Date : _____

Place : _____

* To be submitted by 30th April each year.