



MILLENNIUM ENGINEERS AND CONTRACTORS LIMITED

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

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Balewadi, Pune -411045, Maharashtra, India

CIN: U45202PN1999PLC013609

POLICY ON DISCLOSURE OF MATERIAL EVENTS OR INFORMATION

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POLICY ON MATERIALITY OF EVENTS AND
INFORMATION

1. Preamble

The following Policy, approved by the Board of Directors of Millennium Engineers And Contractors Limited (the “Company”) provides an overall framework for disclosure of information or events of the Company pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”). This Policy is subject to the Board’s review and changes, as may be appropriate, in conformity with the requirements of the Listing Regulations, as amended from time to time.

2. Objective

The objective of this Policy is to determine the event(s) and information(s) which, in the opinion of the Board of Directors of the Company, are considered material and need to be disclosed to the Stock Exchange(s) within the time limit as prescribed in this Policy, thereby ensuring a timely and balanced disclosure of all material matters concerning the Company.

This Policy provides guidelines to the Board of Directors of the Company and the Key Managerial Personnel as authorised by the Board of Directors to determine, identify and categorise events and information (which may materially affect the performance of the Company and, thereby, the share prices of the Company) as material and make necessary disclosure to the Stock Exchange(s) and on the website of the Company.

In terms of this Policy, the Company endeavours to ensure that it is able to meet its disclosure obligations under Regulation 30 of the Listing Regulations; and establish internal procedures to apprise officers of the Company of their obligations relating to systematic identification, categorization, review and disclosure of events or information which may have a material impact on the performance or operations of the Company and which may materially affect the share prices of the Company.

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3. Policy

3.1 Criteria for Materiality:

The Company shall consider the criteria as specified in clause (i) of sub-regulation 4 of Regulation 30 of the Listing Regulations for determination of materiality of events / information:

- (a) The omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or
- (b) The omission of an event or information is likely to result in significant market reaction if the said omission came to light at a later date;
- (c) Any other event/ information which is treated as being material in the opinion of the Board of Directors of the Company.

3.2 Material Events or Information:

The following events and information shall be material for this policy:

- i. Events & information specified in [Annexure I](#);
- ii. Events & information specified in [Annexure II](#), based on application of the criteria for materiality as specified in Para 3.1 of this Policy;
- iii. Any other information/ event viz. major development that is likely to affect business;
- iv. Events and information as specified by the Securities and Exchange Board of India from time to time
- v. Events or information which, in the opinion of the Board of Directors of the Company, are material

Policy on Materiality of Events and Information

3.3 Disclosure of Events or Information

- The Company shall disclose to Stock Exchange(s) of all Material Events and/ or Information, as specified in Para 3.2 of this Policy as soon as reasonably possible and not later than twenty four hours from the occurrence of such event or information.
- In case the disclosure is made after twenty four hours of occurrence of the Material Event and/ or Information, the Company shall, along with such disclosures provide explanation for delay.
- Disclosure of Material Events and/ or Information specified in sub-para 4 of Annexure A shall be made within thirty minutes of the conclusion of the meeting of the Board of Directors.

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- The Company shall make disclosures updating material developments on Material events and/ or Information on a regular basis, till such time the event is resolved/ closed, with relevant explanations;
- The Company shall disclose on its website all such events and/ or information which has been disclosed to Stock Exchange(s) under this Policy. Such disclosures shall be hosted on the website of the Company for a minimum period of five years and thereafter archived as per the Preservation and Archival of Documents Policy of the Company.
- The Company shall provide specific and adequate reply to all queries raised by Stock Exchange(s) with respect to any events or information.

3.4 Authorized Personnel

- The Board will authorize one or more Key Managerial Personnel for the purpose of determining Materiality of an event or information and for the purpose of making disclosures to the Stock Exchange(s).
- The Key Managerial Personnel, authorized for the purpose, will be responsible for administering this Policy, determining the materiality of events or information in relation to the Company and monitoring compliance by the Company with disclosure obligations applicable to it.
- The contact details of the Key Managerial Personnel, so authorized, will be disclosed to the Stock Exchanges and will be placed on the website of the Company.

4. Continuous Disclosures

The Company will, with respect to disclosures referred to in this Policy, make disclosures updating material developments on a regular basis, till such time the event is resolved or closed, with relevant explanations.

5. Publication of Policy

This Policy for determination of Materiality, as approved by the Board, will be disclosed on the website of the Company.

6. Retention of Documents

The Company will disclose on its website all such events or information which have been disclosed to Stock Exchanges and such disclosures will be available on the website for a minimum period of

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five years, and thereafter as per the archival policy of the Company.

7. Amendment

The Board reserves its right to amend or modify this Policy in whole or in part, at any time, without assigning any reason whatsoever. However, no such amendment or modification shall be inconsistent with the applicable provisions of the Act or Applicable Law.

8. 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

Events which shall be disclosed without any application of the guidelines for materiality:

1. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), or sale or disposal of any unit(s), division(s) or subsidiary of the Company or any other restructuring.

Explanation.- For the purpose of this sub-para, the word 'acquisition' shall mean,-

- a. acquiring control, whether directly or indirectly; or,
- b. acquiring or agreeing to acquire shares or voting rights in, a company, whether directly or indirectly, such that –
 - i. the Company holds shares or voting rights aggregating to five per cent or more of the shares or voting rights in the said company, or;
 - ii. there has been a change in holding from the last disclosure made under sub-clause (a) of clause (ii) of the Explanation to this sub-para and such change exceeds two per cent of the total shareholding or voting rights in the said company.

2. Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities etc.
3. Revision in Rating(s).

4. Outcome of Meetings of the board of directors:

The Company shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider the following:

- i. dividends and/ or cash bonuses recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched;
- ii. any cancellation of dividend with reasons thereof;
- iii. the decision on buyback of securities;
- iv. the decision with respect to fund raising proposed to be undertaken
- v. increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;
- vi. reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or the creation in form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to;

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- vii. short particulars of any other alterations of capital, including calls;
- viii. financial results;
- ix. decision on voluntary delisting by the Company from stock exchange(s).

5. Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the Company), agreement(s)/ treaty(ies)/ contract(s) with media companies) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof.
6. Fraud/ defaults by promoter or key managerial personnel or by Company or arrest of key managerial personnel or promoter.
7. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer.
8. Appointment or discontinuation of share transfer agent.
9. Corporate debt restructuring.
10. One time settlement with a bank.
11. Reference to BIFR and winding-up petition filed by any party/ creditors.
12. Issuance of Notices, call letters, resolutions and circulars sent to shareholders, debenture holders or creditors or any class of them or advertised in the media by the Company.
13. Proceedings of Annual and extraordinary general meetings of the Company.
14. Amendments to memorandum and articles of association of Company, in brief.
15. Schedule of Analyst or institutional investor meet and presentations on financial results made by the Company to analysts or institutional investors;

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ANNEXURE II

Events which shall be disclosed upon application of the criteria for materiality specified in Para

3.1 of the Policy:

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.
2. Change in the general character or nature of business brought about by arrangements for strategic, technical, manufacturing, or marketing tie-up, adoption of new lines of business or closure of operations of any unit/division (entirety or piecemeal).
3. Capacity addition or product launch.
4. Awarding/ Bagged/ receiving, amendment or termination of awarded/ bagged orders/ contracts not in the normal course of business.
5. Agreements (viz. loan agreement(s) (as a borrower) or any other agreement(s) which are binding and not in normal course of business) and revision(s) or amendment(s) or termination(s) thereof.
6. Disruption of operations of any one or more units or division of the Company due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.
7. Effect(s) arising out of change in the regulatory framework applicable to the Company.
8. Litigation(s)/ dispute(s)/ regulatory action(s) with impact.
9. Fraud/ defaults etc. by Directors (other than key managerial personnel) or employees of the Company.
10. Options to purchase securities including any ESOP/ ESPS Scheme.
11. Giving of guarantees or indemnity or becoming a surety for any third party.
12. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

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13. Any other information which is exclusively known to the Company which may be necessary to enable the holders of securities of the Company to appraise its position and to avoid the establishment of a false market in such securities.

14. Events or information with respect to Subsidiaries which are Material for the Company.

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