THRIVE FUTURE HABITATS LIMITED

(Formerly Known as Ador Multiproducts Limited)
CIN: L85110DL1948PLC465696
www.thrivefuturehabitats.com

Policy for determining Material Subsidiaries

(Revised on August 5, 2026)

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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1. INTRODUCTION

In accordance with Regulation 16(1)(c) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), the Company has formulated this Policy for determining material subsidiaries of the Company.

2. PURPOSE AND SCOPE

This Policy sets out the criteria for determining material subsidiary / subsidiaries of the Company.

Words and expressions used but not defined in this Policy shall have the same meaning assigned to them in the Listing Regulations.

3. DEFINITIONS

a) **"Audit Committee or Committee"** shall mean the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 and the applicable provisions of the SEBI Listing Regulations, as amended from time to time.

b) **"Board of Directors" or "Board"** means the Board of Directors of the Company, as constituted from time to time.

c) **"Company"** shall mean Thrive Future Habitats Limited (Formerly Ador Multiproducts Limited).

d) **"Independent Director"** means a Director of the Company who satisfies the criteria of independence prescribed under Section 149(6) of the Companies Act, 2013 and the applicable provisions of the Listing Regulations, as amended from time to time.

e) **"Listing Regulations"** means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

f) **"Material subsidiary"** shall mean a subsidiary, whose income or net worth exceeds 10% of the consolidated income or net worth respectively, of the Company and its subsidiaries in the immediately preceding accounting year.

However, for the purpose of appointment of an independent director on the board of unlisted material subsidiary, the term material subsidiary shall mean a subsidiary whose turnover or net worth exceeds twenty percent of the consolidated turnover or net worth respectively, of the Company and its subsidiaries in the immediately preceding accounting year.

g) **"Policy"** means Policy for determining Material Subsidiaries.

h) **"Significant Transaction or Arrangement"** shall mean any individual transaction or arrangement that exceeds or is likely to exceed 10% of the total revenues or total expenses or total assets or total liabilities, as the case may be, of the unlisted subsidiary for the immediately preceding accounting year**.**

i) **"Subsidiary"** shall have the meaning assigned to it under the Companies Act, 2013 and the rules made thereunder, as amended from time to time.

Any term not defined in this Policy shall have the meaning assigned to it under the Companies Act, 2013, the Listing Regulations or any other applicable law, as amended from time to time.

4. POLICY

At least one Independent Director of the Company shall be a director on the Board of an unlisted material Subsidiary, whether incorporated in India or not.

The audit committee of the listed entity shall also review the financial statements, in particular, the investments made by the unlisted subsidiary.

The minutes of the meetings of the Board of Directors of the unlisted subsidiary shall be placed at the meeting of the Board of Directors of the listed entity.

The management of the unlisted subsidiary shall periodically bring to the notice of the Board of Directors of the listed entity, a statement of all significant transactions and arrangements entered into by the unlisted subsidiary.

The Company and its material unlisted subsidiaries incorporated in India shall undertake Secretarial Audit by a Secretarial Auditor who shall be a Peer Reviewed Company Secretary and shall annex a Secretarial Audit Report in such form as specified, with the annual report of the listed entity.

5. DISPOSAL OF MATERIAL SUBSIDIARY

The Company, without the prior approval of the members by Special Resolution, shall not:

a) dispose of shares in Material Subsidiaries that reduces its shareholding (either on its own or together with other subsidiaries) to less than 50%; or ceases the exercise of control over the Subsidiary except in cases where such divestment is made under a scheme of arrangement duly approved by a court/tribunal, or under a resolution plan duly approved under section 31 of the Insolvency Code and such an event is disclosed to the recognized stock exchanges within one day of the resolution plan being approved;

b) sell, dispose of or lease the assets amounting to more than twenty percent of the assets of the material subsidiary on an aggregate basis during a financial year unless the sale/disposal/lease is made under a scheme of arrangement duly approved by a Court/Tribunal, or under a resolution plan duly approved under section 31 of the Insolvency Code and such an event is disclosed to the recognized stock exchanges within one day of the resolution plan being approved.

   Nothing contained in this sub-clause shall be applicable if such sale, disposal or lease of assets is between two wholly-owned subsidiaries of the listed entity.

6. DISCLOSURES

The Company shall make disclosures relating to this Policy and its material subsidiaries in the Corporate Governance section of the Annual Report in accordance with the applicable provisions of the Listing Regulations. Such disclosures shall include, inter alia, the web link of this Policy and details of material subsidiaries, including their date and place of incorporation and the name and date of appointment of their statutory auditors, as required under the Listing Regulations.

7. LIMITATION, REVIEW AND AMENDMENT

In the event of any conflict between the provisions of this Policy and of the Listing Regulations or any other applicable legal requirement ("Applicable Law"), the provisions of Applicable Law shall prevail over this Policy.

Any subsequent amendment / modification in the Listing Regulations or any other governing Act / Rules / regulations or re-enactment, impacting the provisions of this Policy, shall automatically apply to this Policy and the relevant provision(s) of this Policy shall be deemed to be modified and / or amended to that extent, even if not incorporated in this Policy.

The Board may review and amend this Policy from time to time, as may be deemed necessary.

8. EFFECTIVE DATE

This policy shall be effective from date of adoption of the said policy by the Board.

9. DISSEMINATION OF THE POLICY

The policy will be hosted on the Company's website.