



FUTUREX MANAGEMENT SOLUTIONS LIMITED

POLICY FOR DETERMINING MATERIAL SUBSIDIARY

[Pursuant to Regulation 16(1)(C) and Regulation 24 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Name of the Company: Futurex Management Solutions Limited

CIN: U74999DL2014PLC269550

Registered Office: 198 & 199, First Floor, Pocket-3, Sector - 24, Rohini, Delhi-110085



POLICY FOR DETERMINING MATERIAL SUBSIDIARY

1. INTRODUCTION

This Policy has been formulated in accordance with regulation 16(1)(c) and regulation 24 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time (hereinafter referred to as “**SEBI LODR Regulations**”).

The Board of Directors of Futurex Management Solutions Limited (hereinafter referred as the “**Company**”) at its meeting held on 06th November 2025 approved this Policy. This Policy will be effective from the date of listing of securities of the Company on Stock Exchange.

2. OBJECTIVES OF THE POLICY

This Policy deals with the determination of Material Subsidiaries of the Company to comply with the SEBI LODR Regulations.

3. DEFINITIONS

“**Act**” means the Companies Act, 2013 including any statutory modification or re-enactment thereof.

“**Audit Committee**” means the committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Act and Regulation 18 of the SEBI LODR Regulations.

“**Board**” means the Board of Directors of the Company, as constituted from time to time.

“**Independent Director**” means a director of the Company, as defined in Section 149 (6) of the Act and Regulation 16 (b) of the SEBI LODR Regulations.

“**Material Subsidiary**” mean a subsidiary, whose turnover or net worth exceeds ten percent of the consolidated turnover or net worth respectively, of the listed entity and its subsidiaries in the immediately preceding accounting year.

“**Material Unlisted Subsidiary**” shall mean an unlisted material Subsidiary.

“**Net worth**” means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation as defined under Section 2 (57) of Companies Act, 2013.

“**Policy**” shall mean this policy by the name of ‘Policy for determining material subsidiary’.

“**Subsidiary Company**” shall mean a subsidiary company as defined under Section 2 (87) of the Act.

“**Unlisted Subsidiary Company**” means Subsidiary Company whose securities are not listed on any recognized Stock Exchanges. Any other word(s) used in this Policy but not defined herein shall have the same meaning as defined in the Act including any statutory modification or re-enactment thereof or Rules made there-under, SEBI LODR Regulations and the rules and regulations made thereunder or any other relevant legislation / law applicable to the Company.

4. POLICY- CRITERIA FOR DETERMINING MATERIAL SUBSIDIARY

A subsidiary will be deemed as a Material Subsidiary whose turnover or net worth exceeds ten percent of the consolidated turnover or net worth respectively, of the Company and its subsidiaries in the immediately preceding accounting year.

5. CORPORATE GOVERNANCE REQUIREMENTS WITH RESPECT TO SUBSIDIARIES OF THE COMPANY

1. At least one Independent Director on the Board of the Company shall be a director on the Board of the Material Unlisted Subsidiary whether incorporated in India or not.

Explanation: For the purpose of Clause 5.1 above, “Material Subsidiary” means 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.

2. The Audit Committee of the Company shall also review the financial statements, in particular, the investments made by the Unlisted Subsidiary Company on a quarterly basis.
3. The minutes of the Board meetings of the Unlisted Subsidiary Company shall be placed at the Board meetings of the Company on a quarterly basis.
4. The management of the Unlisted Subsidiary Company shall periodically bring to the notice of the Board, a statement of all Significant Transactions and Arrangements entered into by the Unlisted Subsidiary Company.

Explanation- “Significant Transaction and Arrangement” shall mean any individual transaction or arrangement that exceeds or is likely to exceed ten percent of the total revenues or total expenses or total assets or total liabilities, as the case may be, of the Unlisted Subsidiary Company for the immediately preceding accounting year.

5. The Company shall not dispose of shares in its Material Subsidiary, resulting in reduction of its shareholding (either on its own or together with other Subsidiaries) to less than or equal to fifty percent or cease the exercise of control over the Subsidiary Company without passing a special resolution in its General Meeting except in cases where such divestment is made under a scheme of arrangement duly approved by Court/Tribunal or under a resolution plan duly approved under Section 31 of the Insolvency and Bankruptcy Code, 2016 (“Insolvency Code”) and such event is disclosed to the recognized stock exchanges within one day of the resolution plan being approved.
6. Selling, disposing and leasing of assets amounting to more than twenty percent of the assets of the Company’s Material Subsidiary on an aggregate basis during a financial year, shall require prior approval of shareholders by way of special resolution 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 event is disclosed to the recognized stock exchanges within one day of the resolution plan being approved.
7. Material Unlisted Subsidiaries incorporated in India shall undertake secretarial audit and shall annex with its annual report, a secretarial audit report given by company secretary in practice in such form as may be specified.

6. AMENDMENTS

- a. 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.
- b. However, any amendment in the Policy required in compliance with the Listing Regulations or any statutory enactment, Chairman & Managing Director of the Company is empowered to approve such amendment and the same should be placed before the Board for their information.



7. DISCLOSURE ON WEBSITE

The Policy shall be displayed on the website of the Company and the web link thereto shall be www.futurexsolutions.com.

8. GENERAL

- a. Notwithstanding anything contained in this Policy, the Company shall ensure compliance with any additional requirements as may be prescribed under any laws/regulations either existing or arising out of any amendment to such laws/regulations or otherwise and applicable to the Company, from time to time.
- b. In the event of any conflict between the provisions of this Policy and of the Act or SEBI LODR Regulations or any other statutory enactments, rules, the provisions of such Act or SEBI LODR Regulations or statutory enactments, rules shall prevail over this Policy. Any subsequent amendment/ modification in the SEBI LODR Regulations, Act and/or applicable laws in this regard shall automatically apply to this Policy.