

TOMORROW TECHNOLOGIES GLOBAL INNOVATIONS LIMITED

(Formerly known as CNI Research Limited)

CIN - L45202MH1982PLC041643

R/O - A/120 GOKUL ARCADE OPP GARWARE HOUSE SAHAR RD VILE PARLEEAST, MUMBAI,
MAHARASHTRA, INDIA, 400057

Policy for Determining 'Material' Subsidiaries

1. Purpose

This Policy is framed in accordance with the requirements of the SEBI (LODR) Regulations, 2015 to determine the material subsidiaries of the Company and to provide a governance framework for such subsidiaries.

2. Definitions

Subsidiary:

A subsidiary shall mean a subsidiary as defined under the Companies Act, 2013.

Material

A subsidiary shall be considered "material" if:

- Its income or net worth exceeds **10%** of the consolidated income or net worth respectively of the Company and its subsidiaries in the immediately preceding financial year; or
- Such other threshold as may be prescribed under the SEBI (LODR) Regulations, 2015 from time to time.

Subsidiary:

3. Governance Framework for Material Subsidiaries

The Company shall ensure the following governance measures in respect of its material subsidiaries:

3.1 Independent Director on Board

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 abroad.

3.2 Review of Financial Statements

The Audit Committee of the Company shall:

- Review the financial statements, including investments made by the unlisted subsidiary
 - Review significant transactions and arrangements entered into by the subsidiary
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3.3 Board Oversight

The Board of Directors shall be periodically informed of:

- Significant transactions and arrangements entered into by the subsidiary
 - Any material developments affecting the subsidiary
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3.4 Disposal of Shares

The Company shall not:

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- Dispose of shares in its material subsidiary resulting in reduction of shareholding to less than 50% or cessation of control without passing a **special resolution** in its General Meeting, except where such divestment is made under a scheme of arrangement duly approved by a Court/Tribunal.

3.5 Disposal of Assets

Selling, disposing, or leasing of assets amounting to more than **20% of the assets** of the material subsidiary on an aggregate basis during a financial year shall require prior approval of shareholders by way of a special resolution, unless permitted under a scheme of arrangement.

4. Secretarial Audit (if applicable)

Material unlisted Indian subsidiaries shall undertake secretarial audit, where applicable, in accordance with the provisions of the Companies Act, 2013.

5. Disclosures

This Policy shall be:

- Disclosed on the Company's website
- Disclosed in the Annual Report as per the SEBI (LODR) Regulations, 2015

6. Review of Policy

The Board shall review this Policy periodically and update it to ensure compliance with applicable laws and regulations.