THRIVE FUTURE HABITATS LIMITED

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

Date: August 22, 2026

To
The Manager - Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400001

Scrip Code: 523120

Sub: Notice of the 78th Annual General Meeting (AGM) and Annual Report FY 2025-26

Dear Sir/ Madam,

In compliance with the Companies Act 2013, rules framed thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations), as amended from time to time, please find enclosed Notice convening the 78th AGM along with the Annual Report FY 2025-26 (Annexure A) which is being sent to the shareholders through electronic mode, in accordance with Regulation 30 and 34(1) of the SEBI LODR Regulations.

The 78th AGM of the Company will be held through Video Conferencing / Other Audio-Visual Means ("VC/OAVM") on Wednesday, September 16, 2026, in compliance with applicable MCA & SEBI circulars.

The Notice and Annual Report for the FY 2025-26 are also available on the Company's website:

Particulars	**Website Link**
78th AGM Notice and Annual Report for the FY 2025-26	https://thrivefuturehabitats.com/investors-services/annual-report/

Information at glance:

Particulars	**Details**
Time and date of AGM	Wednesday, September 16, 2026 at 12.00 P.M (IST)
Mode	VC/OAVM
Helpline number for VC participation	022 - 4886 7000
Cut-off Date for reckoning voting rights	Wednesday, September 9, 2026
Commencement of Remote e-voting	Sunday, September 13, 2026 (9:00 A.M. IST)
Conclusion of Remote e-voting	Tuesday, September 15, 2026 (5:00 P.M. IST)

This is for your information and records.

Thanking you.

Yours faithfully,
For Thrive Future Habitats Limited
(Formerly known as Ador Multiproducts Limited)

VINAY KUMAR SINGH
Digitally signed by VINAY KUMAR SINGH
Date: 2026.08.22 11:51:25 +05'30'

Vinay Kumar Singh
DIN: 06497700
Managing Director

Encl.: As above

Annexure - A

THRIVE FUTURE HABITATS LIMITED

(Formerly Ador Multiproducts Limited)

78TH ANNUAL REPORT

2025-26

Thrive Future Habitats Limited

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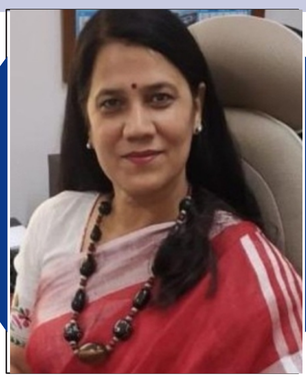
BOARD OF DIRECTORS

MR. ARVINDER SINGH PASRICHA
(Chairman and Non-Executive Director)

MR. VINAY KUMAR SINGH
(Managing Director)



MS. PRAVEEN KUMARI SINGH
(Independent Director)

MR. SANDEEP AHUJA
(Independent Director)

DIRECTORS OF THE COMPANY

MR. ARVINDER SINGH PASRICHA (Chairman and Non-Executive Director)

Mr. Arvinder Singh Pasricha is a distinguished entrepreneur with over 40 years of experience in the apparel industry. He is the Founder of TCNS Clothing Co. Limited, one of India's leading women's ethnic wear companies, known for its flagship brands, W for Woman and Aurelia. Under his leadership, TCNS transformed from a premium garment exporter catering to international brands into one of India's largest organized women's wear retailers, with a retail footprint of over 3,000 outlets across the country.

During his tenure, the Company successfully completed its initial public offering in 2018 and subsequently became part of Aditya Birla Fashion and Retail Limited through a strategic merger. In addition to his extensive experience in the fashion and retail sector, Mr. Singh has been involved in several real estate transactions and brings significant expertise in business development, strategic planning, and corporate growth.

MR. VINAY KUMAR SINGH (Managing Director)

Mr. Vinay Kumar Singh brings over 35 years of distinguished leadership across infrastructure development, large-scale project execution, institutional financing, and asset monetisation.

As the founding Managing Director of the National Capital Region Transport Corporation (NCRTC), he conceptualised and led the successful implementation of India's first Regional Rapid Transit System (RRTS), the Namo Bharat project, involving investments exceeding USD 4 billion. His tenure established new benchmarks in project delivery, governance, and financial structuring, including mobilisation of long-term funding from global institutions such as the World Bank, ADB, AIIB, NDB, and JICA. He also pioneered private sector participation in rail operations by partnering with Deutsche Bahn for long-term operations and maintenance, marking a paradigm shift in infrastructure asset management in India.

Mr. Vinay Kumar Singh played an instrumental role in advancing Transit Oriented Development (TOD) frameworks and value capture mechanisms, working closely with State Governments to unlock real estate potential around transit corridors and stations. His experience in integrating transport infrastructure with land development, commercialisation of station assets, and monetisation of land parcels directly aligns with the Company's strategic focus on high-quality, well-located real estate development.

Earlier, as Chief Executive Officer of the High-Speed Rail Corporation of India, Mr. Vinay Kumar Singh led the techno-economic and institutional engagement with the Government of Japan for the Mumbai–Ahmedabad High Speed Rail project. Recognised for his execution excellence, strategic foresight, and credibility with governments, global lenders, and industry leaders, he now brings this unique blend of infrastructure-led development and real estate monetisation experience to his role as Managing Director, supporting the Company's long-term growth, execution discipline, and value creation in the luxury real estate sector.

MS. PRAVEEN KUMARI SINGH (Independent Director)

Ms. Praveen Kumari Singh is a seasoned civil servant with over 30 years of cross functional experience in Public Policy, Management and Administration. Her career reflects a rich tapestry of leadership roles across multiple domains in the Government of India.

As Advisor in the Ministry of Labour and Employment, she was involved in streamlining EPFO and ESIC processes, ensuring labour compliance, advocating for safe and equitable workplaces for women, and providing policy inputs to enhance female labour force participation. As Additional Secretary at the Central Vigilance Commission, she oversaw vigilance administration for ministries and public sector units spanning Power, Steel, Coal, Oil and Gas, Space and Biotechnology, Health, Labour, MoHUA, CBDT and more. She represented India as Head of Delegation at the United Nations Office in Vienna on anti-corruption mechanisms.

During her tenure as Chief Personnel Officer at Northern Railway, she managed HR functions for 1.5 lakh employees, spearheading manpower planning, staff welfare, human resource development, and industrial relations. She conducted the first online recruitment process, earning ISO certification for HR functions for Northern Railway, and introduced the "Know Your Employee" initiative to enhance workforce engagement, motivation and morale.

MR. SANDEEP AHUJA (Independent Director)

Sandeep Ahuja is a senior business leader with extensive Board level experience and consistent track record of establishing and scaling businesses in dynamic and diverse market environments. He has held several key roles spanning over 30 years in Wellness Services, FMCG, Retail, Medical Value Tourism and Communications Consultancy domains, with in-depth experience in P&L management, brand building, marketing, communications, starting and scaling international businesses, franchise network development, acquisitions, fund raising and investor management. He has led and motivated large (3,500+) multinational / multicultural teams across India & South Asia, South East Asia, the GCC Region and East Africa, while being based in respective markets. Formerly the Managing Director & Group CEO of the VLCC Group for over 7 years and subsequently group executive director up to March 2023, till its acquisition by Carlyle, he was an integral part of the VLCC growth story, which saw it expand from an Indian home-grown player to a multi-national beauty and wellness products and services company with direct, company managed operations in 12 countries, spanning 310 locations and 139 cities across Asia and East Africa. Employing over 3,000 professionals from 25+ nationalities.

A Graduate in Economics and a Postgraduate in Marketing & Advertising, Sandeep started his career in 1983, in advertising. Soon after, he settled down to a decade long and loaded stint at Escorts Limited, one of India's top engineering conglomerates at that time, before taking up the challenge of establishing a full-service communications consultancy from the ground up, which soon became the exclusive India affiliate of FleishmanHillard, one of the world's largest communications agencies. He moved on to join VLCC in 2002.

Sandeep was the Chairman of the National Wellness Committee of FICCI, India's top apex trade body, for 10 years also its Steering Committee member in 2016 and 2017. He was the Vice-Chairperson, Beauty & Wellness Sector Skill Council, India as well as a Member of the Central Apprenticeship Council, a statutory body under an Act of the Indian Parliament governing Apprenticeship and charged with overseeing and evolving the Apprenticeship Programme across trades. In addition, he was a member of the Technical Committee for Standards for Wellness Services Providers constituted by India's National Accreditation Board for Hospitals & Healthcare Providers (NABH).

CORPORATE INFORMATION

Board of Directors

Mr. Arvinder Singh Pasricha
Chairman & Non-Executive Director
(appointed w.e.f. 27.05.2025)

Mr. Vinay Kumar Singh
Managing Director
(appointed w.e.f. 27.05.2025)

Ms. Praveen Kumari Singh
Independent Director
(appointed w.e.f. 27.05.2025)

Mr. Sandeep Ahuja
Independent Director

Mr. Deep Ashda Lalvani
Chairman & Whole Time Director
(resigned w.e.f. 27.05.2025)

Ms. Tanya Halina Advani
Non-Executive Director
(resigned w.e.f. 27.05.2025)

Mr. Suneil Chawla
Independent Director
(resigned w.e.f. 27.05.2025)

Chief Financial Officer

Mr. Vinay Kumar Singh
(appointed w.e.f. 27.05.2025)

Mr. Deep Ashda Lalvani
(resigned w.e.f. 27.05.2025)

Company Secretary & Compliance Officer

Ms. Shobha Joshi
(appointed w.e.f. 08.07.2026)

Ms. Pinki Sharma
(resigned w.e.f. 09.04.2026)

Statutory Auditors

J.C. Bhalla and Co., Chartered Accountants
(subject to shareholders approval in ensuing 78th AGM)

Praveen & Madan, Chartered Accountants
(resigned w.e.f. 05.08.2026)

Internal Auditors

Jain Chopra & Company

Secretarial Auditors

Neeta A & Associates, Practicing Company Secretary
(appointed w.e.f. 05.08.2026)

Snehal Amol Phirange, Practicing Company Secretary
(resigned w.e.f. 05.08.2026)

Registered Office

3rd Floor, Y12-Y19, Eldeco Centre, Malviya Nagar DMRC
Metro Station, Malviya Nagar, New Delhi 110017

Audit Committee

Mr. Sandeep Ahuja
Mr. Vinay Kumar Singh
Ms. Praveen Kumari Singh

Nomination & Remuneration Committee

Mr. Sandeep Ahuja
Ms. Praveen Kumari Singh
Mr. Vinay Kumar Singh

Stakeholders Relationship Committee

Mr. Arvinder Singh Pasricha
Mr. Vinay Kumar Singh
Ms. Praveen Kumari Singh

Registrar & Transfer Agent

BgSE FINANCIALS LIMITED
BgSE Financials Limited,
No.51, “Stock Exchange Towers”,
1st Cross, J.C.Road,
Bangalore - 560 027.
Phone: 080-41329661/66673353
Email: rta@bfs.co.in, vp-rta@bfsl.co.in
Website: https://www.bfsl.co.in

NOTICE OF 78th ANNUAL GENERAL MEETING

Notice is hereby given that the 78th (Seventy Eighth) Annual General Meeting (AGM) of the members of Thrive Future Habitats Limited (Formerly Ador Multiproducts Limited) will be held on Wednesday, September 16, 2026 at 12:00 P.M. (IST), for the transaction of the following businesses, through Video Conferencing / Other Audio-Visual Means in conformity with the regulatory provisions and the circulars issued by the Ministry of Corporate Affairs, Government of India: -

ORDINARY BUSINESS:

1. **To receive, consider and adopt the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2026, together with the Reports of Board of Directors and the Auditors thereon.**

   In this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2026 and the reports of the Board of Directors and Auditors thereon, as circulated to the members with the notice of the Annual General Meeting, be and are hereby received, considered and adopted."

2. **To re-appoint Mr. Vinay Kumar Singh (DIN - 06497700) as director liable to retire by rotation.**

   In this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT in accordance with the provisions of Section 152(6) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 & other applicable provisions of the Companies Act, 2013, the Articles of Association and upon recommendation of the Nomination & Remuneration Committee & the Board of Directors, Mr. Vinay Kumar Singh (DIN - 06497700), who retires by rotation at this meeting and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company liable to retire by rotation."

SPECIAL BUSINESS:

3. **To appoint M/s. J.C. Bhalla and Co., Chartered Accountants (Firm Registration No. 001111N) as the Statutory Auditors of the Company to fill the casual vacancy.**

   To consider and, if thought fit, to pass with or without modification(s), the following as an **Ordinary Resolution**:

   "RESOLVED THAT pursuant to the provisions of Sections 139(8), 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and based on the recommendation of the Audit Committee and the Board of Directors of the Company, the consent of the Members be and is hereby accorded for the appointment of M/s. J.C. Bhalla and Co., Chartered Accountants (Firm Registration No. 001111N), as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Praveen and Madan, Chartered Accountants (Firm Registration No. 011350S), to hold office until the conclusion of the 79th Annual General Meeting of the Company, at such remuneration, plus applicable taxes and reimbursement of out-of-pocket expenses, as may be recommended by the Audit Committee in consultation with the Statutory Auditors and approved by the Board of Directors of the Company.

   RESOLVED FURTHER THAT any of the Directors or the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution."

4. **To appoint M/s Neeta A & Associates, Practicing Company Secretaries as the Secretarial Auditor of the Company.**

   To consider and, if thought fit, to pass with or without modification(s), the following as an **Ordinary Resolution**:

   "RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and based on the recommendation of the Audit Committee and the Board of Directors, M/s. Neeta A & Associates, Practicing Company Secretaries (Peer Review Certificate No. 5897/2024, ICSI Unique Code – S2022DE852100), be and are hereby appointed as the Secretarial Auditor of the Company for a term of five consecutive financial years commencing from FY 2026-27 up to FY 2030-31, at such remuneration, plus applicable taxes and reimbursement of out-of-pocket expenses, as may be recommended by the Audit Committee in consultation with the Secretarial Auditor and approved by the Board of Directors of the Company.

   RESOLVED FURTHER THAT the Board of Directors of the Company (including audit Committee thereof) be and is hereby authorised to determine and revise the remuneration payable to the Secretarial Auditor during their tenure and to avail any other services, certificates, or reports as may be permissible under applicable laws.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committees thereof) or the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms or submission of documents with any authority or accepting any modifications to the clauses as required by such authorities, for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereto"

5. **To increase Borrowing Limits under Section 180(1)(c) of the Companies Act, 2013.**

To consider and, if thought fit, to pass with or without modification(s), the following as **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with the rules made thereunder (including any statutory modification(s), amendment(s) or re-enactment thereof for the time being in force), and pursuant to the recommendation of the Audit Committee and the Board of Directors of the Company, consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board') to borrow, from time to time, any sum or sums of money, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (excluding temporary loans obtained from the Company's bankers in the ordinary course of business) may exceed the aggregate of the paid-up share capital, free reserves and securities premium account of the Company as prescribed under Section 180(1)(c) of the Companies Act, 2013.

RESOLVED FURTHER THAT the total outstanding borrowings shall not at any time exceed a sum of Rs. 200 Crore (Rupees Two Hundred Crore only).

RESOLVED FURTHER THAT any of the Directors or the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and to execute all such documents, instruments and writings as may be considered necessary, proper or expedient to give effect to this resolution."

6. **To enhance limits under Section 186 of the Companies Act, 2013.**

To consider and, if thought fit, to pass with or without modification(s), the following as **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 186 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), read with the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s), amendment(s) or re-enactment thereof for the time being in force), and in accordance with the provisions of the Articles of Association of the Company, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board") to make loans, give guarantees, provide securities and make investments, from time to time, in excess of the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT the aggregate of the outstanding loans, guarantees given, securities provided and investments made by the Company shall not, at any time, exceed ₹100 Crore (Rupees One Hundred Crore only).

RESOLVED FURTHER THAT any of the Directors or the Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and to execute all such documents, instruments and writings as may be considered necessary, proper or expedient to give effect to this resolution."

7. **To approve material related party transaction with Mr. Vinay Kumar Singh, Managing Director of the Company:**

To consider and, if thought fit, to pass with or without modification(s), the following as **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Regulations 2(1)(zc) and Regulation 23(1) & (4) and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the applicable provisions of the Companies Act, 2013 ("Act") read with the related rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable laws/statutory provisions, if any, and the Company's Policy on Related Party Transactions ("RPT Policy"), each as amended, and basis the approval and recommendation of the Audit Committee and the Board of Directors of the Company, the consent of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include the Audit Committee of the Board and any Committee duly constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into any and/or all related party transactions/contracts/ arrangements whether by way of an individual transaction or series of transactions, for entering into and/ or carrying out and/ or continuing with existing contracts/arrangements/ transactions or modification(s) of earlier contracts/ arrangements/transactions, or as fresh and independent transaction(s) or otherwise with Mr. Vinay Kumar Singh, Managing Director of the Company, a "related party" as defined in Regulation 2(1)(zb) of the SEBI Listing Regulations, inter-alia, for entering into transactions as detailed in the explanatory statement to this resolution, on such terms and conditions as may be agreed between the Company and Mr. Vinay Kumar Singh, provided that the aggregate outstanding value of all such related party transactions/contracts/ arrangements shall, at any point of time, not exceed Rs. 2 Crore (Rupees Two Crore Only) for a period of one year from the date of shareholders' approval, subject to such contract(s)/arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board of Directors or any person authorised by the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things as may be deemed fit in this regard and to take all such steps as may be required in this connection including finalisation and execution of all such agreements, documents, undertakings, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such documents in accordance with the RPT Policy of the Company, and to settle all questions, difficulties or doubts that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the members or otherwise, wherever considered necessary.

RESOLVED FURTHER THAT all actions taken by the Board, or any person so authorised by the Board, in connection with any matter referred to or contemplated in the foregoing resolution, be and are hereby approved, ratified and confirmed in all respects."

On behalf of the Board of Directors
Thrive Future Habitats Limited
(Formerly Ador Multiproducts Limited)

Shobha Joshi
(Company Secretary)
M.No.: A24878

Date: August 22, 2026
Place: Delhi

Notes:

1. The relevant details with respect to Item No. 2 pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations, 2015") and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, in respect of Director seeking appointment/re-appointment at this AGM are also annexed. The Company has received relevant disclosures/consent from the Directors seeking appointment/re-appointment**.**

2. The Ministry of Corporate Affairs ('MCA'), vide its General Circular No. 20/2020 dated May 5, 2020 read with General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 02/2021 dated January 13, 2021, 19/2021 dated December 8, 2021, 21/2021 dated December 14, 2021, 02/2022 dated May 5, 2022 and 10/2022 dated December 28, 2022, 9/2023 dated September 25, 2023, 09/2024 dated September 19, 2024 and Circular No. 03/2025 dated September 22, 2025 ('MCA Circulars') and all other relevant circulars issued by MCA and in compliance with the provisions of the Companies Act, 2013 ("the Act"), read with the rules made thereunder and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("SEBI LODR 2015"), this Annual General Meeting of the Members of the Company is being convened through Video Conference / Other Audio Visual Means (VC/ OAVM), without the physical presence of members at a common venue. In view of the same, the registered office of the Company shall be deemed to be the venue of the AGM.

3. In compliance with the above MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report for FY 2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories, unless any member has requested for a physical copy of the same. Members may note that the Notice and Annual Report for FY 2025-26 will also be available on website of the Company www.thrivefuturehabitats.com/ and website of the stock exchange i.e. BSE Limited (http://www.bseindia.com/) and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com

4. Pursuant to the Circular no. 14/2020 dated April 08, 2020, issued by the ministry of corporate affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the body corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate therein and cast their votes through e-voting.

5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to 1,000 members on a first-come, first-served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

7. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI LODR 2015 (as amended), and the Circulars issued by the MCA, the Company is providing facility of remote e-voting to its members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a member using the remote e-Voting system, as well as voting on the date of the AGM, will be provided by NSDL.

8. In terms of the provisions of Section 152 of the Act and rules made there under, Mr. Vinay Kumar Singh (DIN - **06497700**), Managing Director, is liable to retire by rotation at this Meeting and offers himself for reappointment.

9. Pursuant to Regulations 36(3) of SEBI LODR 2015, Section 160 of the Companies Act, 2013 and Secretarial Standards on General Meetings (SS-2), details in respect of Directors seeking appointment/reappointment of Directorship at 78th AGM of the Company to be held on September 16, 2026 provided in this Notice.

10. As the AGM will be held through VC/ OAVM, the Route Map of the venue of the meeting is not annexed to this Notice.

11. Notice is being sent through e-mail to all the members who have registered their e-mail addresses with the Company/ RTA.

12. Members who have not received the notice due to change/ non-registration of their e-mail address with the Company/ RTA/ Depository Participants, they may request for the notice by sending an email at rta@bfsl.co.in along with a scanned copy of Share Certificate/ Client Master. Post receipt of such request, the members would be provided soft copy of the notice and the procedure for e-voting along with the User ID and the Password.

13. M/s Neeta A & Associates (Proprietor – Ms. Neeta Aggarwal, Membership No.: F9893, COP: 13218, Practicing Company Secretaries, appointed as the scrutinizer to scrutinize the e-voting at AGM and remote e-voting process in a fair and transparent manner.

14. To support "Green Initiative", members who have not registered their e-mail addresses are requested to register the same with DPs/ BgSE Financials Limited.

15. Corporate Members intending to send their authorized representative to attend Annual General Meeting are requested to send a duly certified copy of their Board Resolution authorizing their representative to attend and vote at the Annual General Meeting. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csneeta.1989@gmail.com with a copy marked to evoting@nsdl.com and cs@thrivefuturehabitats.com.

16. As per Regulation 40 of SEBI LODR 2015, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission and transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical forms are requested to consider converting their holdings to dematerialized form. Members can contact the company or RTA, BgSE Financial Limited, in this regard.

17. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in this Notice will be available, electronically, for inspection by the members during the AGM. All the documents referred to in this Notice will also be available for inspection electronically on all working days without any fee by the members from the date of circulation of this Notice upto the date of AGM. Members seeking to inspect such documents can send an e-mail to cs@thrivefuturehabitats.com mentioning his / her / its folio number / DP ID and Client ID.

18. Members are requested to notify immediately any change pertaining to postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nomination, Power of Attorney, bank details such as name of the Bank and branch details, bank account number, MICR code, IFSC code to their Depositories Participants (DPs) in respect of their electronic share accounts and to RTA of the Company in respect of their physical share folios, if any.

19. Members are requested to note that, dividends if not encashed for a consecutive period of 7 years from the date of transfer to Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated timeline. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on www.iepf.gov.in.

20. Pursuant to the provisions of Section 72 of the Companies Act 2013, the member(s) holding shares in physical form may nominate, in the prescribed manner, a person to whom all the rights in the shares shall vest in the event of death of the sole holder or all the joint holders. Member(s) holding shares in demat form may contact their respective DP for availing this facility.

21. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the company or RTA, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such members after making requisite changes.

22. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the company will be entitled to vote at the AGM.

23. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible.

24. The Company has designated an exclusive e-mail ID namely: cs@thrivefuturehabitats.com for receiving and addressing investors' grievances. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the company on or before September 9, 2026 through email on cs@thrivefuturehabitats.com. The same will be replied by the company suitably.

25. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to submit their PAN details to the RTA.

26. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, change of address, change of name, e-mail address, contact numbers etc. to their respective Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's record which will help the Company and the RTA, BGSE Financial Ltd Limited, to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to RTA.

27. The shareholders shall have one vote per equity share held by them. The facility of e-voting would be provided once for every folio/ client id, irrespective of the number of joint holders.

28. The remote e-voting period commences on Sunday, September 13, 2026 at 09:00 A.M. (IST) and ends on Tuesday, September 15, 2026 at 05:00 P.M. (IST). During this period, Members of the Company, holding shares either in physical form or in dematerialized

form, as on the cut-off date, Wednesday, September 9, 2026, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently. Those Members who are present at the AGM through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.

29. Any person, who acquires shares of the Company and becomes a shareholder of the Company after dispatch of the Notice of AGM and holds shares as on the cut-off date i.e. September 9, 2026, may obtain the login ID and password by sending a request at rta@bfsl.co.in.

30. The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make not later than 48 hours from the conclusion of meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.

31. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.thrivefuturehabitats.com and on the website of NSDL within two (2) days of passing of the resolutions at the Annual General Meeting of the Company and communicated to the BSE Limited.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Sunday, September 13, 2026 at 09:00 A.M. and ends on Tuesday, September 15, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Wednesday, September 9, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Wednesday, September 9, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

	4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by Company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on Company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

1. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
2. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
3. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
4. Now, you will have to click on "Login" button.
5. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csneeta.1989@gmail.com with a copy marked to evoting@nsdl.com and cs@thrivefuturehabitats.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to NSDL at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@thrivefuturehabitats.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@thrivefuturehabitats.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/ OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@thrivefuturehabitats.com latest by 05:00 P.M. (IST) on September 9, 2026. Only those members who are registered will be allowed to express their views or ask questions. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the AGM.

EXPLANATORY STATEMENT:

The following explanatory statement, pursuant to section 102 of the Companies Act, 2013 ('the Act') and additional information as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Circulars issued thereunder, sets out all material facts relating to the businesses mentioned in the accompanying Notice.

ITEM NO. 3:

Pursuant to the provisions of Section 139 of the Companies Act, 75th Annual General Meeting held on August 14, 2023, the members approved re-appointment of M/s. Praveen and Madan, Chartered Accountants, Bangalore (Firm Registration No. 011350S) as the Statutory Auditors of the company to hold the office until the conclusion of the 80th Annual General Meeting of the company to be held for the Financial Year 2027-28. However, M/s. Praveen and Madan, Chartered Accountants have tendered their resignation as the Statutory Auditors of the Company before completion of their term and after issuance of Limited Review Report (LRR) for Quarter ended June 30, 2026.

This had resulted in a casual vacancy in the office of Statutory Auditors of the Company as envisaged by Section 139(8) of the Companies Act, 2013. Further, as per the provisions of Section 139(8) of the Companies Act, 2013 casual vacancy caused by the resignation of auditor is required to be filled by the Board of Directors within thirty days and such appointment is required to be approved by the Members within three months of the recommendation of the Board.

The Board of Directors, at its meeting held on August 5, 2026, on the recommendation of the Audit Committee and pursuant to the provisions of Section 139(8) of the Companies Act, 2013, and subject to the approval of the Members at the 78th Annual General Meeting, appointed M/s. J.C. Bhalla and Co., Chartered Accountants (Firm Registration No. 001111N), as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Praveen and Madan, Chartered Accountants. M/s. J.C. Bhalla and Co. shall hold office as the Statutory Auditors until the conclusion of the 79th Annual General Meeting.

M/s. J.C. Bhalla and Co., Chartered Accountants (Firm Registration No. 001111N), have conveyed their consent for being appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013 and shall satisfy the criteria as provided under Section 139, 141 and other relevant provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014.

Details as required under Regulation 36(5) of the Listing Regulations, 2015 is provided below:

Sr. No.	Particulars	Details
1	Proposed Statutory Auditor	M/s. J.C. Bhalla and Co., Chartered Accountants (Firm Registration No. 001111N)
2	Proposed Fees payable to the Statutory Auditor	• Limited Review Fees: Rs. 2,25,000 • Statutory Audit Fees: Rs. 3,00,000 The above fees are exclusive of out-of-pocket expenses (OPE) and any additional certifications, reports, or other services that may be required to meet statutory, regulatory, or other legal obligations. The Board, in consultation with the Audit Committee, may revise the remuneration, as may be mutually agreed with M/s. J.C. Bhalla and Co., Chartered Accountants.
3	Terms of Appointment	From the conclusion of the 78th Annual General Meeting until the conclusion of the 79th Annual General Meeting.
4	In case of a new Auditor, any material change in the fee payable to such Auditor from that paid to the outgoing Auditor along with the rationale for such change	Considering the enhanced size of the operations of the Company, scope of services, experience, profile and calibre of the proposed Auditors, the fees is reasonable and is commensurate with the experience and scope of work. Fees payable is higher than the fee payable to the outgoing auditors.
5	Basis of recommendation for appointment including the details in relation to and credentials of the statutory auditor proposed to be appointed	For recommending the appointment, the management evaluated various audit firms based on technical and commercial criteria, including audit methodology, industry understanding, experience of the engagement team, use of technology, quality control framework, governance standards, and communication approach. Based on this evaluation, the Audit Committee is of the view that M/s. J.C. Bhalla and Co., Chartered Accountants possesses the requisite experience, expertise, and capabilities for appointment as the Statutory Auditors of the Company. Accordingly, the Audit Committee recommended, and the Board of Directors approved, their appointment as the Statutory Auditors of the Company. JC Bhalla & Company, established in 1943 is a multi-dimensional, professional service organisation, having an excellent blend of youth and experience. It has a well-established reputation for delivering quality and excellence in all its services. The firm provides a wide range of services, including Assurance, Risk Advisory, Tax Advisory, Corporate Advisory and Outsourcing etc.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding, if any.

The Board of Directors recommends the resolutions as set out in Item No. 3 of the Notice for approval by the Members as **Ordinary Resolution.**

ITEM NO. 4:

In terms of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and other applicable provisions of the Companies Act, 2013, each as amended, the Company is required to appoint Secretarial Auditors for a period of 5 years commencing FY2026-27, to conduct the Secretarial Audit of the Company in terms of Section 204 and other applicable provisions of the Companies Act, 2013 read with Regulation 24A and other applicable provisions of the SEBI Listing Regulations read with applicable SEBI Circulars.

The following criteria inter alia were considered for evaluation of M/s Neeta A & Associates (Peer Review Certificate No. - 5897/2024, ICSI Unique Code - S2022DE852100), Practicing Company Secretary and capability of conducting audit of Thrive Future Habitats Limited (formerly Ador Multiproducts Limited):

a. background of the firm, their experience and competence in conducting secretarial audit of the Company; and

b. ability of the firm to understand the business of the Company and identify compliance of major laws and regulations applicable to the Company.

The Management evaluated the background, expertise and past performance of M/s Neeta A & Associates as the Secretarial Auditors of the Company.

Accordingly, the Audit Committee has recommended to the Board, the appointment of M/s Neeta A & Associates as the Secretarial Auditor of the Company for a period of 5 years commencing from FY 2026-27 to FY 2030-31 and recommended to the Board. The Board, at its meeting held on August 05, 2026, considered the recommendation of the Audit Committee with respect to the appointment of M/s Neeta A & Associates as the Secretarial Auditors. After due consideration and review, the Board recommends to the Members the appointment of M/s. Neeta A & Associates, Practicing Company Secretaries, as the Secretarial Auditor of the Company for a term of five consecutive financial years, commencing from FY 2026-27 to FY 2030-31, subject to the approval of the Members.

M/s Neeta A & Associates has provided its consent to be appointed as Secretarial Auditor and has confirmed that, if appointed, its appointment, will be in accordance with Regulation 24A of the SEBI Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 and other relevant applicable SEBI Circulars issued in this regard. The firm has further confirmed that it has undergone the peer review process of the Institute of Company Secretaries of India and holds a valid peer review certificate, is not disqualified from being appointed as the Secretarial Auditor, and has no conflict of interest in accepting the appointment.

Details as required under Regulation 36(5) of the Listing Regulations, 2015 is provided below:

Sr. No.	Particulars	Details
1	Proposed Secretarial Auditor	M/s Neeta A & Associates (Peer Review Certificate No. - 5897/2024, ICSI Unique Code - S2022DE852100), Practicing Company Secretary
2	Proposed Fees payable to the Secretarial Auditor	The proposed remuneration for secretarial audit services for FY 2026-27 is Rs. 1,10,000/- (Rupees One Lakh Ten Thousand Only) plus applicable taxes and out-of-pocket expenses. The Company may also obtain certifications and other permissible professional services from the firm, for which remuneration shall be paid separately on mutually agreed terms, as approved by the Board in consultation with the Audit Committee. The Board, in consultation with the Audit Committee, may revise the remuneration for the remaining tenure as may be mutually agreed with M/s Neeta A & Associates.
3	Terms of Appointment	For a term of five (5) consecutive financial years, commencing from FY 2026-27 to FY 2030-31.
4	In case of a new Auditor, any material change in the fee payable to such Auditor from that paid to the outgoing Auditor along with the rationale for such change	The proposed remuneration has been determined considering the knowledge, expertise, enhanced size of the operations of the Company, scope of services, applicability of Regulation 17-27 of SEBI (LODR) Reg, 2015, industry experience, and the time and efforts required for conducting the Secretarial Audit. Fees payable is higher than the fee payable to the outgoing auditors.
5	Basis of recommendation for appointment including the details in relation to and credentials of the Secretarial auditor proposed to be appointed	The recommendations are based on the fulfilment of the eligibility criteria & qualification prescribed under the Act & Rules made thereunder and SEBI Listing Regulations. While recommending the Board of Directors have also considered, experience, capability, independent assessment, audit experience and also evaluation of the quality of audit work done by M/s Neeta A & Associates in the past. Neeta Aggarwal, Company Secretary in Practice, Proprietor of Neeta A & Associates, Fellow member of The Institute of Company Secretaries of India (ICSI), and providing solutions & making compliances simple from more than 13 years of hands on experience in dealing with all kinds of Corporate Secretarial, Corporate Advisory (Incorporation of Companies, Foreign Exchange Laws, Infusing Foreign Equity, Government Approvals etc.), Intellectual Property Rights, Securities Laws, Regulatory Issues and such other Allied & Legal matters.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding, if any.

The Board recommends the resolution set forth in Item no. 4 for the approval of members as **Ordinary Resolution.**

ITEM NO. 5:

Pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013, the Board of Directors may borrow money, where the money to be borrowed, together with the money already borrowed by the Company (excluding temporary loans obtained from the Company's bankers in the ordinary course of business), exceeds the aggregate of the paid-up share capital, free reserves and securities premium of the Company, only with the approval of the members by way of a Special Resolution.

The Company is entering into various real estate projects, which will require significant financial resources. Therefore, it was proposed that the borrowing limits of the Company needs be increased to meet the funding requirements. In view of the Company's present and future business requirements, the approval of the members is sought to authorise the Board of Directors to borrow monies, from time to time, so that total outstanding borrowings shall not at any time exceed Rs. 200 Crore (Rupees Two Hundred Crore only), on such terms and conditions as the Board may deem fit.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding, if any.

The Board recommends the Resolution set out at Item No. 5 of the Notice for approval of the Members as **Special Resolution.**

ITEM No. 6:

The provisions of Section 186 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time, provides that no company is permitted to, directly or indirectly, (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, exceeding sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more. Further, the said Section provides that where the giving of any loan or guarantee or providing any security or the acquisition as provided under Section 186(2) of the Act, exceeds the limits specified therein, prior approval of Members by means of a Special Resolution is required to be passed at a general meeting.

Members of the Company had, by way of a Special Resolution passed at the 72nd Annual General Meeting held on September 28, 2020, authorised the Board of Directors to make loans, give guarantees, provide securities and make investments up to an aggregate outstanding amount not exceeding ₹15 Crore (Rupees Fifteen Crore only) over and above the limits prescribed under Section 186(2) of the Act.

In furtherance of its real estate business, the Company is required to enter into various joint ventures and business arrangements. Accordingly, it was considered necessary to increase the limits under Section 186 of the Companies Act, 2013 for making loans, providing guarantees or securities, and making investments, to meet the Company's anticipated business requirements. Accordingly, it is proposed to enhance the limits under Section 186 of the Act. Accordingly, the approval of the members is sought to authorise the Board of Directors to make loans, give guarantees, provide securities and make investments, from time to time, so that the aggregate of the outstanding loans, guarantees given, securities provided and investments made by the Company shall not, at any time, exceed ₹100 Crore (Rupees One Hundred Crore only).

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their shareholding, if any.

The Board recommends the Resolution set out at Item No. 6 of the Notice for approval of the Members as **Special Resolution.**

ITEM 7

Mr. Vinay Kumar Singh (DIN: 06497700) was appointed as Managing Director of the Company for a period of five years with effect from May 27, 2025. The Members of the Company, at the Extra-Ordinary General Meeting held on February 17, 2026, had approved payment of remuneration to Mr. Vinay Kumar Singh for a period of two years commencing from May 27, 2025, in accordance with the provisions of Sections 197, 198 and Schedule V of the Companies Act, 2013.

Subsequent to the aforesaid approval, the Company has made allotment of equity shares on a preferential basis and consequent to which, the paid-up equity share capital of the Company exceeded ₹10 Crore. Consequently, the corporate governance provisions contained in Regulations 17 to 27 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") became applicable to the Company.

Mr. Vinay Kumar Singh, being the Managing Director of the Company, is a Related Party as defined under Regulation 2(1)(zb) of the SEBI LODR Regulations. The remuneration payable to him pursuant to the approval granted by the Members on February 17, 2026 constitutes a Related Party Transaction under Regulation 2(1)(zc) of the SEBI LODR Regulations.

Pursuant to the provisions of Regulation 23 of SEBI Listing Regulations, read with the applicable provisions of the Companies Act, 2013 ("Act") and the rules framed thereunder, and in accordance with the Company's Policy on Related Party Transactions, all material related party transactions require prior approval of the shareholders of the Company by way of an ordinary resolution.

Further in terms of Regulation 23 of the SEBI Listing Regulations and the aforesaid Policy, a transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds the thresholds specified in Schedule XII of SEBI Listing Regulations. Further as per Schedule XII of SEBI Listing Regulations, where the annual consolidated turnover of the Company is up to Rs. 20,000 Crore, a related party transaction is considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year exceeds 10% (ten percent) of the annual consolidated turnover of the Company as per its last audited financial statements. Based on the annual consolidated turnover of the Company as on March 31, 2026, the proposed transaction(s) exceed the applicable materiality threshold for seeking shareholders' approval for related party transactions, as prescribed under Regulation 23 read with Schedule XII of the SEBI Listing Regulations ("Materiality Threshold").

Further, as per Regulation 2(1)(zc) of the SEBI Listing Regulations, the definition of Related Party Transaction ('RPT') includes a transaction involving a transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity or any of its subsidiaries on the other hand, regardless of whether a price is charged or not.

Considering that the aggregate remuneration payable to Mr. Vinay Kumar Singh during the applicable period exceeds the materiality threshold prescribed under Regulation 23 of the SEBI LODR Regulations, the transaction is regarded as a Material Related Party Transaction and therefore requires prior approval of the shareholders of the Company by way of an Ordinary Resolution.

The Audit Committee and the Board of Directors have, on the basis of relevant details provided by the management in the prescribed format, to the extent applicable, as required by law, reviewed and approved the maximum limits of aggregate value of such proposed material RPTs as set out in the tables below and accorded their consent to the Company, subject to approval of the shareholders of the Company, for carrying out and continuing with existing contracts/ arrangements/ transactions or modification(s) of earlier contracts/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise with Mr. Vinay Kumar Singh, in the ordinary course of business and at arms' length basis. The minimum disclosures as per RPT Industry Standards as presented to the Audit Committee and the Board is enclosed to this Notice.

The Audit Committee has reviewed the certificate provided by Managing Director and Chief Financial Officer of the Company, as required under the RPT Industry Standards.

Further, as aforesaid, the Board of Directors have also recommended the proposal to the shareholders by way of Ordinary Resolution.

The Members may note that in terms of the provisions of the Listing Regulations, no Related Party shall vote to approve this Ordinary Resolution, whether the entity is a Related Party to the particular transaction(s) or not.

Except as mentioned in the table below, none of the other Directors or Key Managerial Personnel of the Company or their respective relatives are in any way concerned or interested, either directly or indirectly in passing of the aforesaid resolution as set out in Item no. 7 of this Notice, save and except to the extent of their respective interest as shareholders of the Company.

Details of the proposed RPTs between the Company and Mr. Vinay Kumar Singh, including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Master Circular dated January 30, 2026, read with SEBI circular dated June 26, 2025, are as follows:

Minimum information to be provided to the Audit Committee and shareholder for approval of Related Party Transactions as per RPT Industry Standards:

A(1)	**Basic details of the related party**	
1	Name of the related party	Vinay Kumar Singh
2	Country of incorporation of the related party	Not Applicable
3	Nature of business of the related party	Not Applicable
A(2)	**Relationship and ownership of the related party**	
1	Relationship between the listed entity/subsidiary (in case of transaction involving the subsidiary) and the related party – including nature of its concern (financial or otherwise) and the following:	Relationship - Managing Director Nature of Concern: Financial
	• Shareholding of the listed entity/ subsidiary (in case of transaction involving the subsidiary), whether direct or indirect, in the related party.	Not Applicable
	• Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity/ subsidiary (in case of transaction involving the subsidiary).	Not Applicable
	• Shareholding of the related party, whether direct or indirect, in the listed entity/ subsidiary (in case of transaction involving the subsidiary). Explanation: Indirect shareholding shall mean shareholding held through any person, over which the listed entity/Subsidiary/ related party has control. While calculating indirect shareholding, shareholding held by relatives shall also be considered.	Not Applicable* ** The Company allotted 11,73,451 warrants to Mr. Vinay Kumar Singh, Managing Director, on May 16, 2025. Since the said warrants are yet to be converted into equity shares, his shareholding in the Company is Nil.*
A(3)	**Details of previous transactions with the related party**	
1	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	50.81 Lakhs (Approx)(2025-26)
2	Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	37.50 Lakhs till June 30, 2026

<table>
<tr><td>3</td><td>Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity or its subsidiary during the last financial year.</td><td>NIL</td></tr>
<tr><td>A(4)</td><td>Amount of the proposed transaction(s)</td><td></td></tr>
<tr><td>1</td><td>Total amount of all the proposed transactions being placed for approval in the current meeting.</td><td>200 Lakhs*

*The remuneration proposed to be paid has already been approved for a period of 2 (two) years w.e.f. May 27, 2025 by the shareholders of the Company at the Extra-Ordinary General Meeting of the company held on February 17, 2026, pursuant to the applicable provisions of Sections 197 and 198 of the Companies Act, 2013. All necessary approvals in this regard have already been obtained and there is no revision/change in the remuneration so approved. The aforesaid disclosure is being provided for information purposes only.</td></tr>
<tr><td>2</td><td>Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year is material RPT</td><td>Yes</td></tr>
<tr><td>3</td><td>Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year</td><td>122% (approx.)</td></tr>
<tr><td>4</td><td>Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year (in case of a transaction involving the subsidiary and where the listed entity is not a party to the transaction)</td><td>NA</td></tr>
<tr><td>5</td><td>Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.</td><td>NA</td></tr>
<tr><td>6</td><td>Financial performance of the related party for the immediately preceding financial year.</td><td>NA
<table><tr><th>Particulars</th><th>FY 2025-26
(INR Crore)</th></tr><tr><td>Turnover</td><td rowspan="3">Not applicable</td></tr><tr><td>Profit After Tax</td></tr><tr><td>Net worth</td></tr></table>Explanation:
The above information is to be given on standalone basis. If standalone is not available, provide on consolidated basis.</td></tr>
<tr><td>A(5)</td><td>Basic details of the proposed transaction</td><td></td></tr>
<tr><td>1</td><td>Specific type of the proposed transaction (e.g. sale of goods/services, purchase of goods/ services, giving loan, borrowing etc.)</td><td>Remuneration to Managing Director</td></tr>
<tr><td>2</td><td>Details of the proposed transaction</td><td>Remuneration to Managing Director</td></tr>
<tr><td>3</td><td>Tenure of the proposed transaction (tenure in number of years or months to be specified)</td><td>1 year</td></tr>
<tr><td>4</td><td>Whether omnibus approval is being sought?</td><td>Yes</td></tr>
</table>

5	Value of the proposed transaction during a financial year. (If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.)	200 Lakhs
6	Justification as to why the RPTs proposed are in the interests of the listed entity	Mr. Vinay Kumar Singh is responsible for the day to day affairs of the Company, subject to overall superintendence, direction and control of the Board of Directors of the Company. The remuneration proposed to be paid to Mr. Vinay Kumar Singh is in line with the remuneration being paid to Managing Directors in the Industry for similar sized companies. Further, the educational background, experience and job profile of Mr. Vinay Kumar Singh justify his entitlement to the proposed remuneration.
7	Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. *Explanation:* Indirect interest shall mean interest held through any person over which an individual has control. a) Name of the director / KMP b) Shareholding of the director / KMP, whether direct or indirect, in the related party	Not Applicable
8	A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not Applicable
9	Other information relevant for decision making.	-

On behalf of the Board of Directors
Thrive Future Habitats Limited
(Formerly Ador Multiproducts Limited)

Shobha Joshi
(Company Secretary)
M.No.: A24878

Date: August 22, 2026
Place: Delhi

ANNEXURE TO THE NOTICE

Details of Director seeking Re-appointment at the 78TH Annual General Meeting

[Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2)]

Name of the Director	Mr. Vinay Kumar Singh
DIN	06497700
Age	59 years
Qualifications	Bachelor of Engineering from University of Allahabad, Master of Technology from Indian Institute of Technology, Delhi
Experience (including expertise in specific functional area) / Brief Resume	Mr. Vinay Kumar Singh brings over 35 years of distinguished leadership across infrastructure development, large-scale project execution, institutional financing, and asset monetisation. As the founding Managing Director of the National Capital Region Transport Corporation (NCRTC), he conceptualised and led the successful implementation of India's first Regional Rapid Transit System (RRTS), the Namo Bharat project, involving investments exceeding USD 4 billion. His tenure established new benchmarks in project delivery, governance, and financial structuring, including mobilisation of long-term funding from global institutions such as the World Bank, ADB, AIIB, NDB, and JICA. He also pioneered private sector participation in rail operations by partnering with Deutsche Bahn for long-term operations and maintenance, marking a paradigm shift in infrastructure asset management in India. Mr. Vinay Kumar Singh played an instrumental role in advancing Transit Oriented Development (TOD) frameworks and value capture mechanisms, working closely with State Governments to unlock real estate potential around transit corridors and stations. His experience in integrating transport infrastructure with land development, commercialisation of station assets, and monetisation of land parcels directly aligns with the Company's strategic focus on high-quality, well-located real estate development. Earlier, as Chief Executive Officer of the High-Speed Rail Corporation of India, Mr. Vinay Kumar Singh led the techno-economic and institutional engagement with the Government of Japan for the Mumbai–Ahmedabad High Speed Rail project. Recognised for his execution excellence, strategic foresight, and credibility with governments, global lenders, and industry leaders, he now brings this unique blend of infrastructure-led development and real estate monetisation experience to his role as Managing Director, supporting the Company's long-term growth, execution discipline, and value creation in the luxury real estate sector.
Terms and Conditions of Re-appointment	As per item 2 of the Notice.
Remuneration last drawn (including sitting fees, if any) (FY 2025-26)	Rs. 5,00,000 per month (Rupees Five Lakh per month)
Remuneration proposed to be paid (FY 2026–27)	Rs. 12,50,000 per month (Rupees Twelve Lakh Fifty Thousand per month)
Date of first appointment on the Board	May 27, 2025
Shareholding in the Company including shareholding as a beneficial owner as on March 31, 2026	NIL
Relationship with other Directors / Key Managerial Personnel	There is no inter-se relationship between Mr. Vinay Kumar Singh and other members of the Board and Key Managerial Personnel of the Company
Number of meetings of the Board attended	FY 2025-26: 6 FY 2026-27 (till the date of this Notice): 3
Directorships of other Boards as on March 31, 2026	1. 1908 E-Ventures Private Limited 2. Aura Flow Private Limited (Formerly Anatomicals Ador India Private Limited)
Membership / Chairmanship of Statutory Committees of other Boards as on March 31, 2026	NIL
Listed entities from which the Director has resigned in the past three years	NIL

On behalf of the Board of Directors
Thrive Future Habitats Limited
(Formerly Ador Multiproducts Limited)

Shobha Joshi
(Company Secretary)
M.No.: A24878

Date: August 22, 2026
Place: Delhi

BOARD'S REPORT

Dear Members,

Your Directors are pleased to present the 78th Annual Report of the Company along with the Company's Audited Financial Statements for the Financial Year ended March 31, 2026.

1. FINANCIAL RESULTS

A brief summary of the audited financials of the Company for the Financial Year ended March 31, 2026 is given below:

(Rs. in Lakhs)

Particulars	Standalone Performance		Consolidated Performance	
	Year ended		Year ended	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Revenue from operations	122.32	217.97	122.59	217.97
Profit before Finance Cost and Depreciation Expenses	(64.82)	(28.05)	(66.69)	16.45
Finance Costs	12.22	9.55	12.22	9.63
Depreciation and Amortization Expenses	20.81	25.53	20.81	59.89
Exceptional items	0.02	(4.95)	2.27	(267.32)
Profit before tax	(97.83)	(68.09)	(97.46)	(320.40)
Tax Expense	(0.80)	(3.01)	(0.80)	(3.01)
Profit for the year from continuing operations after tax	(97.02)	(65.08)	(96.65)	(317.39)
Profit/(Loss) from discontinuing operations after tax	-	-	(5.55)	(0.71)
Profit for the year	(97.02)	(65.08)	(102.20)	(318.10)
Attributable to:				
-Equity Shareholders of the Company	-	-	(99.92)	(198.53)
-Non-controlling interests	-	-	(2.28)	(119.57)
Other Comprehensive Income	(0.19)	1.13	(0.19)	1.13
Total Comprehensive Income	(97.21)	(63.95)	(102.39)	(316.97)
Balance in Retained Earnings at the beginning of the year	(1,002.55)	(937.48)	(302.91)	(104.38)
Profit for the year (attributable to equity shareholders of the company)	(97.02)	(65.08)	(99.92)	(198.53)
Re-measurement of defined Employee benefit plans	-	2.05	-	2.05
Dividends including tax on dividend	-	-	-	-
Transfer on disposal of equity investments	-	-	-	-
Acquisition of non-controlling interests	-	-	-	-
Transferred to General Reserve	-	-	-	-
Balance in Retained Earnings at the end of the year	(1,099.58)	(1,002.55)	(402.83)	(302.91)

2. State of the Company's Affairs

During the Financial Year 2025-26, the revenue from operations was Rs. 122.32 Lakhs as compared to Rs. 217.97 Lakhs in the previous Financial Year 2024-25.

Profit before Tax (PBT) for the Financial Year 2025–26 stood at a Loss of Rs. (97.83) Lakhs, compared to a loss of Rs. (68.09) Lakhs in the previous Financial Year 2024–25.

The Company reported a total comprehensive loss of Rs. (97.21) Lakhs for the Financial Year 2025–26, as against a total comprehensive loss of Rs. (63.95) Lakhs in the previous Financial Year 2024–25.

3. DIVIDEND

In view of the losses incurred by the Company during the financial year under review, the Board of Directors has not recommended any dividend for the financial year ended March 31, 2026.

4. TRANSFER TO GENERAL RESERVE

During the Financial Year 2025-26, the Company has not transferred any amount to the general reserve.

5. CHANGES IN SHARE CAPITAL

- **Authorised Share Capital:**

Particulars	Change During the Year (No. of Shares)	Cumulative No. of Equity Shares	Cumulative Amount (Rs.)
As on March 31, 2025	-	50,00,000	5,00,00,000
Increase pursuant to Postal Ballot dated April 20, 2025	1,50,00,000	2,00,00,000	20,00,00,000
Further increase pursuant to EGM dated February 17, 2026	20,00,000	2,20,00,000	22,00,00,000
As on March 31, 2026	**-**	**2,20,00,000**	**22,00,00,000**

- **Paid-up Share Capital**

Particulars	No. of shares Alloted	Total Capital (Rs.)
As on March 31, 2025	-	4,67,36,330
Increase pursuant to Postal Ballot dated April 20, 2025	48,87,356	4,88,73,560
Further increase pursuant to EGM dated February 17, 2026	17,58,592	1,75,85,920
As on March 31, 2026	**-**	**11,31,95,810**

- **Fully Convertible Warrants**

Particulars	Details
Date of Allotment	May 16, 2025
Number of Warrants Allotted	93,12,364
Issue Price per Warrant	Rs. 31.41/-
Conversion	Each warrant is convertible into one Equity Share of Rs. 10 each within 18 months from the date of allotment.
Status as on March 31, 2026	93,12,364 Fully Convertible Warrants outstanding

6. STATEMENT OF DEVIATION OR VARIATION IN UTILISATION OF FUNDS

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, there was no deviation or variation in the utilisation of the proceeds received against the preferential allotment of Equity Shares and Fully Convertible Warrants from the objects stated in the Notice and Explanatory Statement approved by the Members during the year under review. The Statement of Deviation or Variation was reviewed by the Audit Committee and submitted to the Stock Exchange(s) time to time, in accordance with the applicable provisions of the SEBI Listing Regulations.

7. CHANGE IN REGISTERED OFFICE OF THE COMPANY

During the year under review, the Registered Office of the Company was shifted from "Ador House, 5th Floor, 6 K. Dubash Marg, Fort, Mumbai, Maharashtra - 400001, India" to "Y-12 to Y-19, Third Floor, Eldeco Centre, Malviya Nagar, DMRC Metro Station, New Delhi - 110017", pursuant to the approval of the Members by way of a Special Resolution, subject to the approval from Regional Director.

The Regional Director, vide Order dated March 2, 2026, approved the shifting of the Registered Office from the State of Maharashtra to the National Capital Territory of Delhi. The Registrar of Companies, registered the said Order and issued the Certificate of Registration on April 20, 2026, giving effect to the change.

8. CHANGE IN THE NATURE OF BUSINESS

During the year under review, the Company amended its Object Clause by adding a new object relating to the real estate business pursuant to a Special Resolution passed by the Members through Postal Ballot on April 20, 2025. Other than the aforesaid amendment, there was no change in the existing nature of business of the Company.

9. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

SUBSIDIARY COMPANIES

As on March 31, 2026, the Company had one subsidiary, namely 1908 E-Ventures Private Limited.

A statement containing the salient features of the financial statements of the Subsidiaries, Joint Ventures and Associates of the Company in Form AOC-1 **(Annexure E)**, as required under the Companies (Accounts) Rules, 2014, as amended, also forms part of the Notes to the financial statements.

Change in Subsidiaries, Joint Ventures and Associate Companies

During the financial year under review, Aura Flow Private Limited (Formerly known as Anatomicals Ador India Private Limited) ceased to be a subsidiary of the Company w.e.f. March 30, 2026, pursuant to the transfer of 1,73,998 Equity Shares of Aura Flow Private Limited, to Ms. Mei Ling Foon Ming Lee. Consequently, Aura Flow Private Limited ceased to be a subsidiary of the Company w.e.f. the said date.

The Company did not have any joint venture or associate company during the financial year under review.

10. MATERIAL CHANGES & COMMITMENTS

There have been no material changes and commitments affecting the financial position of the Company between the end of the financial year and date of this report.

However, the following changes took place subsequent to the close of the financial year:

- Ms. Pinki Sharma, Company Secretary and Compliance Officer, resigned from her office w.e.f. the close of business hours on April 09, 2026, due to personal reasons.
- Ms. Shobha Joshi was appointed as the Company Secretary and Compliance Officer of the Company w.e.f. July 08, 2026.
- Based on the recommendation of the Audit Committee, the Board of Directors, at its meeting held on May 25, 2026, appointed M/s. Jain Chopra & Company, Chartered Accountants (Firm Registration No. 002198N), as the Internal Auditor of the Company for the financial year 2026-27.
- M/s. Praveen & Madan, Chartered Accountants (Firm Registration No. 011350S), resigned as the Statutory Auditors of the Company with effect from August 05, 2026, after issuance of the Limited Review Report on the Unaudited Financial Results of the Company for the quarter ended June 30, 2026, due to their pre-occupation with other professional commitments.
- Based on the recommendation of the Audit Committee, the Board of Directors, at its meeting held on August 05, 2026, appointed M/s. J.C. Bhalla and Co., Chartered Accountants (Firm Registration No. 001111N), as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of M/s. Praveen & Madan, Chartered Accountants, subject to the approval of the shareholders in the ensuing AGM.
- Ms. Snehal Amol Phirange, Practicing Company Secretary (FCS No. 8103; CP No. 8064), resigned as the Secretarial Auditor of the Company with effect from August 05, 2026, after issuance of the Secretarial Audit Report for the financial year ended March 31, 2026, due to her pre-occupation with other professional commitments.
- Based on the recommendation of the Audit Committee, the Board of Directors, at its meeting held on August 05, 2026, appointed M/s. Neeta A & Associates, Practicing Company Secretaries, as the Secretarial Auditor of the Company to fill the casual vacancy caused by the resignation of Ms. Snehal Amol Phirange until the conclusion of the 78th Annual General Meeting of the Company and further recommended their appointment, subject to the approval of the shareholders, for a term of five consecutive financial years commencing from FY 2026-27 up to FY 2030-31.

11. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS

No significant and material orders have been passed during the Financial Year 2025-26 by the regulators or courts or tribunals affecting the going concern status and Company's operations in the future.

12. BOARD AND KEY MANAGERIAL PERSONNEL (KMP)

During the year under review, the following changes took place in the composition of the Board and Key Managerial Personnel of the Company:

Name	Designation	Change	Effective Date
Mr. Sandeep Ahuja	Independent Director	Re-appointed for second term**	March 20, 2025
Mr. Deep Ashda Lalvani	Chairman & Whole-Time Director	Resigned*	May 27, 2025
Mr. Deep Ashda Lalvani	Chief Financial Officer	Resigned*	May 27, 2025
Ms. Tanya Halina Advani	Non-Executive Director	Resigned*	May 27, 2025
Mr. Suneil Chawla	Independent Director	Resigned*	May 27, 2025
Ms. Praveen Kumari Singh	Independent Director	Appointed**	May 27, 2025
Mr. Arvinder Singh Pasricha	Non-Executive Non-Independent Director	Appointed**	May 27, 2025
Mr. Vinay Kumar Singh	Managing Director	Appointed**	May 27, 2025
Mr. Vinay Kumar Singh	Chief Financial Officer	Appointed**	May 27, 2025

** The re-appointment of Mr. Sandeep Ahuja as an Independent Director for a second term for 5 years was approved by the Members through Postal Ballot on June 20, 2025. Further, The appointments of Ms. Praveen Kumari Singh, Mr. Arvinder Singh Pasricha and Mr. Vinay Kumar Singh were made in the Board Meeting dated May 27, 2025. Later, their appointments were regularized by the Members at the 77th Annual General Meeting held on August 13, 2025.

**The appointments of Ms. Praveen Kumari Singh, Mr. Arvinder Singh Pasricha and Mr. Vinay Kumar Singh were made in the Board Meeting dated May 27, 2025. Later, their appointments were regularized by the Members at the 77th Annual General Meeting held on August 13, 2025. Further, the re-appointment of Mr. Sandeep Ahuja as an Independent Director for a second term for 5 years was approved by the Members through Postal Ballot on June 20, 2025.

The Company has received declarations from all Independent Directors confirming that they meet the criteria of independence prescribed under Section 149(6) of the Companies Act, 2013. In the opinion of the Board, the Independent Directors possess the requisite integrity, expertise and experience and are independent of the management.

Retirement by rotation

In accordance with the provisions of Section 152 of the Companies Act 2013 and the Articles of Association of the Company, Mr. Vinay Kumar Singh, Managing Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for reappointment.

13. Meeting of Board of Directors

During the Financial Year 2025-26, the Board of Directors held eight (8) meetings on May 16, 2025, May 27, 2025, June 16, 2025, August 13, 2025, November 14, 2025, December 22, 2025, January 22, 2026 and February 6, 2026.

The gap between any two consecutive Board Meetings did not exceed 120 days, as prescribed under the Companies Act, 2013.

14. COMMITTEES OF BOARD

a) Nomination & Remuneration Committee:

The Board has duly constituted the Nomination & Remuneration Committee.

Nomination & Remuneration Committee constituted under the provision of section 178 of Companies "Act" 2013 consist of below mentioned members as on March 31, 2026:

Name of the Director*	Category	Chairman/Member
Mr. Sandeep Ahuja	Independent Director	Chairman
Ms. Praveen Kumari Singh	Independent Director	Member
Mr. Arvinder Singh Pasricha	Non-Executive Director	Member

* The Committee was duly re-constituted on May 27, 2025 post the resignation of Mr. Suneil Chawla and Ms. Tanya Halina Advani w.e.f. May 27, 2025 who were members of this Committee.

The Board has adopted a policy for the selection and appointment of Directors, Key Managerial Personnel, Senior Management and their Remuneration.

The Nomination & Remuneration Policy of the Company consists of the criteria for the appointment of Board members, Key Managerial Personnel and Senior Management of the Company and performance evaluation. Some of the indicators for appointment of Directors, Key Managerial Personnel and Senior Management includes criteria for determining qualifications (educational, expertise etc.) and remuneration, positive attributes (personal qualities & characteristics, reputation etc.) with the object of attracting, retaining and motivating talent which is required to run the Company successfully. The same is available on the website of the Company at https://thrivefuturehabitats.com/investors-services/company-policy/.

b) Audit Committee:

The Board has duly constituted the Audit Committee.

Audit Committee constituted under the provisions of Section 177 of the Companies Act, 2013 consist of below mentioned members as on March 31, 2026:

Name*	Category	Chairman/Member
Mr. Sandeep Ahuja	Independent Director	Chairman
Ms. Praveen Kumari Singh	Independent Director	Member
Mr. Vinay Kumar Singh	Managing Director	Member

* The Committee was duly re-constituted on May 27, 2025 post the resignation of Mr. Suneil Chawla and Mr. Deep Ashda Lalvani w.e.f. May 27, 2025 who were members of this Committee.

Further, there was no recommendation of Audit committee which was not accepted by the Board. Hence, disclosure of the same is not required in this report.

c) stakeholders Relationship Committee:

The Board has duly constituted the Stakeholder Relationship Committee.

The stakeholders Relationship Committee consists of below mentioned members as on March 31, 2026:

Name*	Category	Chairman/Member
Mr. Arvinder Singh Pasricha	Non-Executive Director	Chairman
Ms. Praveen Kumari Singh	Independent Director	Member
Mr. Vinay Kumar Singh	Managing Director	Member

*The Committee was duly re-constituted on May 27, 2025 post the resignation of Ms. Tanya Halina Advani and Mr. Deep Ashda Lalvani May 27, 2025 who were members of this Committee.

15. BOARD EVALUATION

Pursuant to the provisions of Section 134(3)(p) of the Companies Act, 2013 read with Rule 8(4) of the Companies (Accounts) Rules, 2014, the Nomination and Remuneration Committee has laid down the criteria for performance evaluation of the Board, its Committees and individual Directors.

The framework for performance evaluation, inter alia, covers the functioning and effectiveness of the Board and its Committees, participation and contribution of the Directors in the Board and Committee meetings, quality of deliberations, strategic guidance, governance practices and the overall effectiveness of the Board.

The annual performance evaluation was carried out by the Board based on the evaluation criteria approved by the Nomination and Remuneration Committee. The Directors expressed their views through structured evaluation parameters, which enabled an assessment of the performance of the Board, its Committees and individual Directors.

16. Vigil Mechanism and Whistle-blower Policy

The Company has in place a robust Vigil Mechanism and Whistle-blower Policy in line with the provisions of the Act and the Listing Regulations.

The Policy is available on the Company's website and can be accessed at https://thrivefuturehabitats.com/investors-services/company-policy/.

17. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

Particulars of loans given under Section 186 of the Companies Act, 2013 are disclosed in the Standalone Financial Statements (Please refer Note 5 to the Standalone Financial Statements). The Company did not provide any guarantees or make any investments or provided any security under Section 186 of the Companies Act, 2013 during the financial year under review.

18. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars related to the conservation of energy, technology absorption and foreign exchange earnings and outgo as required under Section 134 of the Act read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is annexed as **Annexure A** to this Report.

19. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The Company's contracts/arrangements/transactions with related parties are in the ordinary course of business and on an arm's length basis. Thus, provisions of Section 188(1) of the Companies Act, 2013 are not applicable. There were no materially significant related party transactions requiring disclosure under Section 188 of the Companies Act, 2013. Accordingly, the disclosure of related party transactions in Form AOC-2 is not applicable. Details of all transactions with related parties are given in Note No. 32 of Notes forming part of Financial Statements.

The Policy on Materiality of Related Party Transactions and on dealing with Related Party Transactions is available on the Company's website and can be accessed at https://thrivefuturehabitats.com/investors-services/company-policy/.

20. LISTING

The shares of your Company are listed at BSE Limited, and pursuant to Regulation 14 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Annual Listing fees for the year 2026-27 have been paid. The Company has paid the annual custodian fees for the year 2026-27 in respect of shares held in dematerialized mode to NSDL & CDSL.

21. DEPOSITS

The Company has neither accepted nor renewed any deposits in terms of Chapter V of the Act read with the Companies (Acceptance of Deposits) Rules, 2014 during the Financial Year 2025-26.

22. CORPORATE SOCIAL RESPONSIBILITY

The Company does not meet the criteria specified under Section 135 of the Companies Act, 2013, along with the companies (Corporate Social Responsibility Policy) Rules, 2014. Therefore, the provisions related to Corporate Social Responsibility are not applicable.

23. DIRECTORS' RESPONSIBILITY STATEMENT

In terms of Section 134 of the Companies Act, 2013 ("the Act"), the Directors make the following statements that:

(i) in the preparation of the annual accounts for the year ended March 31, 2026, the applicable accounting standards read with requirements set out under Schedule III to the Act have been followed and there are no material departures from the same;

(ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review;

(iii) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(iv) the directors have prepared the annual accounts on a going concern basis;

(v) the directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and

(vi) the directors had devised a proper system to ensure compliance with the provisions of all applicable laws and that such system was adequate and operating effectively.

24. FUTURE OUTLOOK

The details of Future Outlook of the Company are disclosed in the Management Discussion and Analysis Report **(Annexure D)** forming part of this report.

25. INTERNAL FINANCIAL CONTROLS

Your Company has in place adequate internal financial controls which ensures compliance with all applicable laws and regulations and facilitates optimum utilisation of available resources and protects the interests of all stakeholders. During the year under review, no reportable material weakness in the operation was observed. Regular audit and review processes ensure that such systems are reinforced on an ongoing basis.

26. MAINTENANCE OF COST RECORDS

The provisions of Section 148 of the Companies Act, 2013 relating to maintenance of cost records are not applicable to the Company.

27. AUDITORS

(i) Statutory Auditors and their Report

At the 75th Annual General Meeting held on August 14, 2023, the members approved re-appointment of M/s. Praveen and Madan, Chartered Accountants, (Firm Registration No. 011350S) as the Statutory Auditors of the company to hold the office until the conclusion of the 80th Annual General Meeting of the company to be held for the Financial Year 2027-28.

They have audited the Financial Statements of the company for the Financial Year 2025-26.

There are no qualifications, reservations or adverse remarks and disclaimers made by the Statutory Auditors, in their Audit Report for the Financial Year 2025-26.

Further, there were no frauds reported by the Statutory Auditors to the audit committee or the board under Section 143(12) of the Act for the Financial Year 2025-26.

M/s. Praveen & Madan, Chartered Accountants (Firm Registration No. 011350S), resigned as the Statutory Auditors of the Company with effect from August 5, 2026, after issuance of the Limited Review Report on the Unaudited Financial Results of the Company for the quarter ended June 30, 2026, resulting in a casual vacancy in the office of the Statutory Auditors of the Company. Accordingly, based on the recommendation of the Audit Committee, the Board of Directors, at its meeting held on August 5, 2026, appointed M/s. J.C. Bhalla and Co., Chartered Accountants (Firm Registration No. 001111N) as the Statutory Auditors of the Company, subject to the approval of the shareholders at the ensuing 78th AGM, to fill the said casual vacancy and to hold office until the conclusion of the 79th Annual General Meeting of the Company.

Further, the statutory auditor has confirmed its eligibility and qualification required under the Act for holding the office, as Statutory Auditors of the Company.

(ii) Secretarial Auditors and their Report

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Rules made thereunder, Ms. Snehal Amol Phirange, Practicing Company Secretary (FCS No. 8103; CP No. 8064), was appointed as the Secretarial Auditor of the Company for a term of five consecutive financial years commencing from FY 2025–26 to FY 2029–30.

The Secretarial Audit Report in Form MR-3 for the financial year ended March 31, 2026, is annexed to this Report as **Annexure B**.

Explanation or Comments on Qualifications, Reservations or Adverse Remarks or Disclaimers made by the Secretarial Auditor in their Report are provided below:

S. No.	Auditor Comments	Management's Response
1.	The advertisement pertaining to the financial results approved at the Board Meeting held on May 16, 2025, was duly published in the regional newspapers within 48 hours. However, it was published in the English newspaper beyond the stipulated 48-hour period.	The Management submits that the delay was inadvertent and unintentional in nature. The advertisement was submitted for publication on the date of the Board Meeting; however, the delay in its publication in the English newspaper occurred due to circumstances beyond the Company's control. The Company has since taken the necessary corrective measures and strengthened its compliance monitoring and review mechanisms to prevent the recurrence of such instances and to ensure timely compliance with applicable regulatory requirements.
2.	Although the advertisement relating to the financial results approved at the Board Meeting held on August 13, 2025, was duly published, the disclosure of the same was not submitted to BSE.	Noted for future compliance.
3.	The Quick Response Code (QR Code) was not affixed to the newspaper advertisements.	Noted for future compliance.
4.	The data relating to Unpublished Price Sensitive Information (UPSI), as required under Regulations 3(5) and 3(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, was entered with a delay.	The entries were recorded on time. However, due to a system crash, certain records were lost and had to be recorded again later, resulting in a delay in the system records.

Further, there were no frauds reported by the Secretarial Auditors to the audit committee or the board under Section 143(12) of the Act for the Financial Year 2025-26.

Ms. Snehal Amol Phirange, Practicing Company Secretary (FCS No. 8103; CP No. 8064), resigned as the Secretarial Auditor of the Company with effect from August 5, 2026, after issuance of the Secretarial Audit Report for the financial year ended March 31, 2026, resulting in a casual vacancy in the office of the Secretarial Auditor of the Company. Accordingly, based on the recommendation of the Audit Committee, the Board of Directors, at its meeting held on August 5, 2026, appointed M/s. Neeta A & Associates, Practicing Company Secretaries, as the Secretarial Auditor of the Company to fill the said casual vacancy until the conclusion of the 78th Annual General Meeting of the Company. Further, the Board has recommended the appointment of M/s. Neeta A & Associates, Practicing Company Secretaries, subject to the approval of the shareholders, as the Secretarial Auditor of the Company for a term of five consecutive financial years commencing from FY 2026-27 up to FY 2030-31.

Further, the secretarial auditor has confirmed her eligibility and qualification required under the Act for holding the office, as Secretarial Auditors of the Company.

(iii) Internal Auditor

Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014, the Company is required to appoint an Internal Auditor to conduct internal audit of its functions and activities.

Based on the recommendation of the Audit Committee, the Board of Directors, at its meeting held on May 27, 2025, appointed M/s. R Atchoudane, Chartered Accountant, as the Internal Auditor of the Company for the financial year 2025–26.

Also, based on the recommendation of the Audit Committee, the Board of Directors, at its meeting held on May 25, 2026, appointed, M/s. Jain Chopra & Company, Chartered Accountants (Firm Registration No. 002198N), as the Internal Auditor of the Company for the financial year 2026-27.

(iv) Cost Auditor

The provisions of Cost Audit as prescribed under Section 148 of the Companies Act, 2013 and the rules made thereunder are not applicable to the Company.

28. ANNUAL RETURN

Pursuant to Section 92(3) and Section 134(3)(a) of the Act read with rules made thereunder, the Annual Return of the Company for the Financial Year ended on March 31, 2026 is available on the Company's website at https://thrivefuturehabitats.com/investors-services/other/.

29. PARTICULARS OF EMPLOYEES (SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014)

The information required pursuant to Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is appended as an **Annexure C** and forms an integral part of this report.

30. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In compliance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a detailed Management Discussion & Analysis Report forming part of the Annual Report is annexed as **Annexure D** to this Report.

31. CORPORATE GOVERNANCE REPORT

Pursuant to Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company was exempt from complying with Regulation 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Accordingly, the Report on Corporate Governance and the Auditor's Certificate on Corporate Governance were not applicable to the Company during the financial year 2025-26.

As on March 31, 2025, the paid-up share capital of your Company is Rs. 4.67 Crores and Net Worth of your Company is Rs. 2.60 Crores. Accordingly, the paid-up capital and Net Worth is below the prescribed limit for mandatory applicability of Corporate Governance clause as per Regulation 15(2)(a) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

However, pursuant to the preferential allotment of equity shares made by the Company on March 31, 2026, the paid-up equity share capital of the Company exceeded the threshold prescribed under Regulation 15(2)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, in terms of the first proviso to Regulation 15(2), the provisions relating to Corporate Governance shall become applicable to the Company within six months from March 31, 2026. The Company is taking the necessary steps to ensure compliance with the applicable Corporate Governance provisions within the prescribed timeline, and the requisite disclosures shall be made in the Report on Corporate Governance from the financial year 2026–27 onwards.

32. CONSOLIDATED FINANCIAL STATEMENTS

Pursuant to the provisions of Section 129(3) of the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('SEBI Listing Regulations'), the Consolidated Financial Statements of the Company were prepared in accordance with the applicable Ind AS and form part of the Annual Report. The audited financial statements including the consolidated financial statement of the Company and all other documents required to be attached thereto are available on the Company's website and can be accessed at https://thrivefuturehabitats.com/. The financial statements have been consolidated with its subsidiaries, namely, 1908 E-Ventures Private Limited and Aura Flow Private Limited (formerly known as Anatomicals Ador India Private Limited), the financial statements of Aura Flow Private Limited having been consolidated up to March 30, 2026, as it ceased to be a subsidiary of the Company thereafter.

Pursuant to the provisions of Section 136 of the Act, Audited Financial Statements of the Company, including Consolidated Financial Statements, other documents required to be attached thereto and Audited Financial Statements of each of the subsidiaries, are available on the website of the Company and may be accessed at https://thrivefuturehabitats.com/investors-services/financial-results/.

33. RISK MANAGEMENT POLICY AND INTERNAL CONTROL ADEQUACY

The Company has adequate risk management process to identify and notify the Board of Directors about the risks or opportunities that could have an adverse impact on the Company's operations or could be exploited to maximize the gains. The processes and procedures are in place to act in a time bound manner to manage the risks or opportunities.

The Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations.

34. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Your Company has constituted an Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 and also has a policy for employees to report sexual harassment cases at the workplace. The Company's process assures complete anonymity and confidentiality of information. During the current year, no complaints were received/ disposed by the Company.

The disclosure in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

a) Number of complaints of sexual harassment received in the year: NIL

b) Number of complaints disposed of during the financial year: NIL

c) Number of cases pending for more than ninety days: NIL

d) Number of complaints pending as on the end of the financial year: NIL

35. The Code on Social Security, 2020 - Maternity benefit

The Company is in compliance with the applicable provisions relating to maternity benefits as prescribed under the Maternity Benefit Act, 1961/ the Code on Social Security, 2020, which ensures maternity benefits to women employees as per applicable law. During the financial year ended March 31, 2026, the provisions of the Act were applicable to the Company; however, no instances arose wherein maternity benefits were availed by any woman employee of the Company.

The Company remains committed to providing a safe, inclusive, and supportive work environment for all employees, in line with applicable laws and best practices.

36. HUMAN RESOURCES

Industrial Relations

Management is keen on following the best practices for attracting, retaining and enhancing human resources of the Company. Internal transfer, job rotation and training have been inculcated at different levels of the organization hierarchy to evolve team leaders and managers. The above-mentioned measures will ensure a motivated workforce, promote the ownership and sharing economic growth of the Company.

37. Compliance with Secretarial Standards

The Company has complied with the applicable provisions of Secretarial Standard - 1 (Secretarial Standard on meetings of Board of Directors) and Secretarial Standard - 2 (Secretarial Standard on General Meetings) issued by the Institute of Company Secretaries of India.

38. GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following matters as there were no transactions on these matters during the year under review:

- Issue of equity shares with differential rights as to dividend, voting or otherwise.
- Issue of sweat equity shares and ESOP to the employees or directors of the Company.
- Neither the Managing Director nor the Whole-time Directors of the Company receive any salary or commission from any of the subsidiaries of the Company.
- Failure to implement any corporate action.
- No fraud has been reported by the Auditors to the Audit Committee or the Board.
- Issue of debentures, Bonds or any non-convertible securities.
- No proceeding pending under the Insolvency and Bankruptcy Code, 2016.
- No instance of any one-time settlement with the Banks or Financial Institutions during the financial year 2025-26.

39. ACKNOWLEDGEMENT

The Board of Directors expresses their sincere appreciation to all the stakeholders of the Company for the trust, confidence and support bestowed upon us.

The Board of Directors assures to uphold the Company's commitment towards acting with honesty, integrity and respect and to be responsible and accountable to all the stakeholders of the Company.

The Board of Directors thanks all stakeholders for their commitment and invaluable contributions toward helping our business succeed and on course to deliver sustainable and profitable growth.

Please do look after the health and safety of yourself and your families.

On behalf of the Board of Directors
Thrive Future Habitats Limited
(Formerly Ador Multiproducts Limited)

Date: August 5, 2026	**Vinay Kumar Singh**	**Arvinder Singh Pasricha**
Place: Delhi	**Managing Director**	**Chairman and Director**
	DIN: 06497700	**DIN: 00032420**

Annexure A

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

A) CONSERVATION OF ENERGY:

(i) Steps taken or impact on conservation of energy: **NIL**

(ii) Steps taken by the Company for utilizing alternative sources of energy: **NIL**

(iii) Capital investment on energy conservation equipment's: **NIL**

B) TECHNOLOGY ABSORPTION:

(i) Efforts made towards technology absorption: **NIL**

(ii) Benefits derived like product improvement, cost reduction, product development or import substitution: **NIL**

(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the Financial Year 2025-26): **NIL**

(a) the details of technology imported;

(b) the year of import;

(c) whether the technology been fully absorbed;

(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and

(iv) Expenditure incurred on Research and Development (R&D): **NIL**

A) FOREIGN EXCHANGE EARNINGS AND OUTGO:

Outgo: NIL

Inflow: NIL

Earnings: NIL

On behalf of the Board of Directors
Thrive Future Habitats Limited
(Formerly Ador Multiproducts Limited)

Date: August 5, 2026
Place: Delhi

Vinay Kumar Singh
Managing Director
DIN: 06497700

Arvinder Singh Pasricha
Chairman and Director
DIN: 00032420

Annexure B

Form No. MR 3
Secretarial Audit Report
Of
THRIVE FUTURE HABITATS LIMITED
(Formerly Ador Multiproducts Limited)

(For the year ended 31st March, 2026)
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members
THRIVE FUTURE HABITATS LIMITED
(FORMERLY ADOR MULTIPRODUCTS LIMITED)
Y-12 to Y-19, Third Floor, Eldeco Centre, Malviya Nagar,
DMRC Metro Station, Malviya Nagar (South Delhi),
South Delhi, New Delhi, Delhi, India, 110017

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by "**THRIVE FUTURE HABITATS LIMITED" (formerly known as "Ador Multiproducts Limited")** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period ended on 31st March, 2026, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by "**THRIVE FUTURE HABITATS LIMITED" (formerly known as "Ador Multiproducts Limited")** ("the Company") for the financial year ended on 31st March, 2026 according to the provisions of:

i. The Companies Act, 2013 (the Act) and the rules made thereunder.

ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

iii. The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder;

iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company:

  a. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

  b. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

  c. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

  d. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

  e. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

  [Not Applicable to the Company during the financial year under review];

  f. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021

  [Not Applicable to the Company during the financial year under review];

  g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client

  [Not Applicable to the Company during the financial year under review];

  h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021

  [Not applicable to the Company during the financial year under review];

i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018

[Not applicable to the Company during the financial year under review].

j. The Securities and Exchange Board of India (Depositories and Participants) Regulation, 2018

I have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards with regard to Meeting of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India;

(ii) The Listing Agreement entered into by the Company with BSE Limited

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, except for the following:

i. The advertisement pertaining to the financial results approved at the Board Meeting held on May 16, 2025, was duly published in the regional newspapers within 48 hours. However, it was published in the English newspaper beyond the stipulated 48-hour period.

ii. Although the advertisement relating to the financial results approved at the Board Meeting held on August 13, 2025, was duly published, the disclosure of the same was not submitted to BSE.

iii. The Quick Response Code (QR Code) was not affixed to the newspaper advertisements.

iv. The data relating to Unpublished Price Sensitive Information (UPSI), as required under Regulations 3(5) and 3(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015, was entered with a delay.

The other law, as informed and certified by the Management, which is specifically applicable to the Company is as follows:

i. The Drugs and Cosmetics Act, 1940.

I further report that, having regard to the compliance system prevailing in the Company and based on the examination of the relevant documents and records on a test-check basis, as well as the information and explanations provided by the Management, the Company has complied with the aforesaid law specifically applicable to it.

I further report that: -

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Woman Director. The changes in the composition of the Board of Directors of the Company that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Further, in the incidences where, for the purpose of any Board or committee meeting, notice, agenda or notes to agenda are circulated with shorter period of less than seven days, all the directors including independent directors have consented to the shorter period of circulation of the same.
- All decisions at Board meetings and committee meetings are carried out with requisite majority as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board, as the case may be.

I further report that there are adequate systems and processes in place in the Company which is commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the year under review following special events were taken place which has a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.:

Sr. No.	Major decisions/ Specific events or Actions during FY 2025-26
1	The Authorised Share Capital of the Company was increased from Rs. 5,00,00,000/- to Rs. 22,00,00,000/- and the Paid-up Share Capital of the Company was increased from Rs. 4,67,36,330/- to Rs. 11,31,95,810/-.
2.	Mr. Deep Ashda Lalvani, Ms. Tanya Halina Advani and Mr. Suneil Chawla resigned from the Company and Mr. Arvinder Singh Pasricha, Ms. Praveen Kumari Singh, Mr. Vinay Kumar Singh were appointed in their place.
3.	Upon the acquisition of a controlling stake in the Company, the management and control of the Company passed to the new promoter group. The New promoter Group comprises of Mr. Arvinder Singh Pasricha, Ms. Aman Pasricha Balsara, Mr. Tushar Rohinton Balsara, Ms. Zinnia Pasricha and Thrive Future Habitats Infra Private Limited. Consequently, Mr. Deep Ashda Lalvani resigned from the position of Whole-time Director and Chief Financial Officer (CFO) with effect from 27th May 2025.

4.	a) The Company allotted 48,87,356 equity shares on 16 May 2025 each having a face value of ₹10 per share, at an issue price of ₹31.41 per share, through preferential allotment to the new promoter group. b) Further Company allotted 17,58,592 equity shares on 31 March 2026, each having a face value of ₹10, at an issue price of ₹125.10 per share, through preferential allotment to the persons belonging to public category.
5.	The Company issued 93,12,364 fully convertible equity warrants at an issue price of ₹31.41 per warrant through preferential allotment to the new promoter group.
6.	The name of the Company was changed from "**ADOR MULTIPRODUCTS LIMITED"** to **"THRIVE FUTURE HABITATS LIMITED".**
7.	The registered office of the Company was shifted from Mumbai, Maharashtra to NCT of Delhi.
8.	The Company sold its subsidiary namely Aura Flow Private Limited (formerly known as Anatomicals Ador India Private Limited).

For Snehal Phirange & Associates
Company Secretaries

Snehal Amol Phirange
Company Secretary
FCS: 8103, C.P. No.:8064
UDIN No. F008103H001022468
PRC No. 1909/2022

Place: Pune
Date: August 5, 2026

Note: This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

'Annexure A'

To,
The Members
THRIVE FUTURE HABITATS LIMITED
(FORMERLY ADOR MULTIPRODUCTS LIMITED)
Y-12 to Y-19, Third Floor, Eldeco Centre, Malviya Nagar,
DMRC Metro Station, Malviya Nagar (South Delhi),
South Delhi, New Delhi, Delhi, India, 110017

Our Secretarial Audit report of even date is to be read together with this letter:

I further report that:

1) Maintenance of secretarial records is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2) We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
3) We have relied on the documents and evidences provided by the Company either physically or in electronic mode.
4) Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events, etc.
5) The Secretarial audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Snehal Phirange & Associates
Company Secretaries

Snehal Amol Phirange
Company Secretary
FCS: 8103, C.P. No.:8064
UDIN No. F008103H001022468
PRC No. 1909/2022

Place: Pune
Date: August 5, 2026

Annexure C

Statement of Disclosure of Remuneration under Section 197(12) of Companies Act, 2013 and Rule 5(1) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

1.

Name of Directors / KMP and designation	The Ratio of the remuneration of Executive Director and KMP to the median remuneration of the employees of the company for the financial year.	The percentage increase/ decrease in remuneration of each executive director and KMP in the financial year.
Managing Director and CFO	**27**	-
Former Company Secretary	**3**	-

Note:

i. The Non- Executive Independent Directors are paid only sitting fees for attending the meetings of the Board and its Committees. The ratio of remuneration and percentage increase in remuneration of these directors is, therefore, not considered for the above MRE- Median Remuneration of Employee based on annualized salary.

ii. In the financial year, there was no increase in the median remuneration of employees;

iii. The average Percentile Increase in the salaries of employees is Nil and average percentile increase in managerial remuneration is Nil. The remuneration of employees and managerial personnel is decided based on the individual performance, Company's overall performance, inflation, prevailing industry trends and benchmark.

iv. There were 12 permanent employees on the rolls of the Company as on March 31, 2026.

v. It is here by affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel, Senior Management Personnel and other employees.

2. Employed throughout the Financial year and were in receipt of remuneration at the rate of not less than Rs. 1,02,00,000 per annum

Name	Designation	Remuneration (Rs. in lac)	Qualification	Experience (yrs.)	Date of Commencement of employment	Age (years)	The last Employment	% of equity shares held
------NA------								

3. Particulars of employees as required Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and forming part of the Board's Report for the period ended the March 31, 2026.

Name of Employee	Designation of the employee	Remuneration Received in 2025-26	Qualification	Experience (No. of Years)	Date of Commencement of employment	Age (years)	The last employment	The Percentage of equity shares held by the employee in the Company
VINAY KUMAR SINGH	MANAGING DIRECTOR	5080645	M.TECH, IIT-DELHI	35 Years	27.05.2025	59	Public Sector	Nil
S.VENKATARENGAN	GENERAL MANAGER-FACTORY	930576	M.SC.(CHEM) MBA.	30 Years	13.09.2021	54	Private Sector	Nil
R.PINKI SHARMA	COMAPANY SECRETARY	518436	CS	6 Years	09.01.2020	35	Private Sector	Nil
K. SELVARAJAN	DEPUTY MANAGER-PRODUCTION	417732	B.SC.	38 Years	02.04.2008	59	Private Sector	Nil
S.GUNASEELAN	ASST.MANAGER –ACCOUNTS& FINANCE	381600	M.COM, M.PHIL.	16 Years	02.05.2024	45	Private Sector	Nil
S.BALAMURUGAN	ASST.MANGER-PRODUCTION CUM MAINT.	272976	DIPLOMA IN-E.E.E	15 Years	01.12.2011	38	Private Sector	Nil

K.MANIKANDAN	SR.OFFICER – PRODUCTION CUM MAINT.	197266	B.E.(MECH)	6 Years	02.11.2018	35	Private Sector	Nil
M.GAJALAKSHMI	ASST. MANAGER(QA&QC)	172452	M.SC.(CHEM)	6 Years	01.04.2020	32	Private Sector	Nil
M.SHENBAGAVALLI	ASST.MANAGER-PRODUCTION	152376	B.SC (CHEM)	5 Years	01.03.2021	35	Private Sector	Nil
P.ELANGOVAN	EXECUTIVE-QA&QC	143059	M,SC (CHEM)	1 Year	18.08.2025	24	Private Sector	Nil

On behalf of the Board of Directors
Thrive Future Habitats Limited
(Formerly Ador Multiproducts Limited)

Date: August 5, 2026
Place: Delhi

Vinay Kumar Singh
Managing Director
DIN: 06497700

Arvinder Singh Pasricha
Chairman and Director
DIN: 00032420

Annexure D

MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

1. ECONOMIC OVERVIEW

Global Economy

The global economy remained resilient during FY 2025-26, despite continued uncertainty arising from geopolitical tensions, volatile energy prices, trade-related developments, and challenging financial conditions. According to the International Monetary Fund (IMF), elevated trade tensions and persistent policy uncertainty moderated global economic growth during the year. Nevertheless, the global economy continued to demonstrate adaptability, supported by stabilising inflation and improving economic conditions in key markets.

Indian Economy

Against this backdrop, India remained among the fastest-growing major economies, supported by strong domestic demand, resilient consumption, and sustained investment in infrastructure. Stable macroeconomic fundamentals, prudent policy measures, and favourable demographic trends continued to support economic activity. The country's growth momentum, coupled with ongoing reforms and infrastructure development, provides a strong foundation for long-term economic expansion.

2. Industry Structure & Developments

The Indian real estate sector continued to exhibit resilience and steady growth during the year, supported by urbanisation, infrastructure development, rising disposable incomes, and improving economic sentiment. Demand remained healthy across residential, commercial, and retail segments, with the residential market particularly benefiting from sustained interest in premium and luxury housing. The sector is also witnessing consolidation in favour of established developers with strong brands, proven execution capabilities, and quality project delivery. Growth in office spaces, expanding business activity, and increasing demand for organised retail assets further supported the sector's positive momentum. Despite global economic and geopolitical uncertainties, the long-term outlook for the Indian real estate sector remains favourable.

The personal care industry in India continued to witness steady growth, driven by rising consumer awareness, increasing disposable incomes, premiumisation trends, and expanding digital commerce. Consumer preference is increasingly shifting towards innovative, wellness-oriented, and safe products, while the growth of direct-to-consumer (D2C) channels and omni-channel distribution models is enhancing market accessibility. Sustainability, advanced formulations, and changing lifestyle preferences are expected to remain key growth drivers for the industry, although increasing competition and pricing pressures continue to shape market dynamics.

3. Opportunities and Threats

Opportunities

The Company is well-positioned to leverage opportunities arising from its integrated product development, manufacturing and testing capabilities, enabling it to serve as a reliable long-term partner to brands across domestic and international markets. Continued investments in facility upgradation are expected to enhance production flexibility, while the entry into the real estate sector provides an additional avenue for future growth.

Threats

The Company operates in a competitive business environment and is exposed to risks arising from changing consumer preferences, pricing pressures, fluctuations in input costs, and evolving regulatory requirements. Economic uncertainties, market volatility, and industry-specific challenges may also impact the Company's business performance and growth prospects.

4. Segment–wise or product-wise performance.

Personal Care Products Division

The Personal Care Products Division continued to expand its market presence during the year, supported by strong customer relationships, improved manufacturing capabilities, and a focus on operational excellence. The Division remains focused on enhancing capacity utilisation and pursuing growth opportunities across existing and new markets.

Real Estate Division

During the year, the Company expanded its presence in the real estate sector through tear building strategic land acquisitions, working on joint venture opportunities etc. The Company remains focused on building a sustainable real estate portfolio in near future.

5. Outlook

The Company remains optimistic about its growth prospects, supported by opportunities in the personal care industry and its strategic entry into the real estate sector. The Company will continue to focus on operational excellence and efficiency, strengthening customer relationships, and pursuing disciplined business expansion while exploring growth opportunities across its business segments.

6. Outlook on Risks and Concerns

The Company operates in a dynamic business environment and is exposed to various risks, including economic, regulatory, taxation, environmental, operational, liquidity, market, and counterparty risks. Geopolitical developments, inflationary pressures, interest rate fluctuations, and changes in regulatory frameworks may impact business performance, customer sentiment, project execution, and operating costs. The Company also monitors risks arising from supply chain disruptions, cybersecurity threats, and evolving market conditions. To address these risks, the Company has established a robust risk management framework focused on the identification, assessment, monitoring, and mitigation of key risks, while ensuring compliance with applicable laws and regulations and supporting sustainable business growth.

7. Internal Control Systems and their Adequacy

The Company has adequate internal control and internal financial control systems commensurate with the nature, size, and complexity of its operations. These controls are designed to safeguard assets, ensure compliance with applicable laws and regulations, maintain the accuracy of financial records, and promote operational efficiency. The Company has established well-defined policies, standard operating procedures (SOPs), and delegation of authority frameworks, which are periodically reviewed through internal audits and management oversight. The Audit Committee regularly reviews the adequacy and effectiveness of the internal control framework.

8. Discussion on Financial Performance with respect to Operational Performance

The details of the financial performance of the Company are reflected in the Balance Sheet, Statement of Profit & Loss and other Financial Statements, appearing separately. Highlights are provided below:

(Rs. in Lakhs)

Particulars	March 31, 2026	March 31, 2025
Total Income	230.28	233.78
Profit Before Tax	(97.83)	(68.09)

The financial performance of the Company has been further explained in the Board's Report of the Company for the Financial Year 2025-26 appearing separately.

The financial statements have been prepared in accordance with the requirement of Companies Act 2013, and applicable accounting standards as notified by Ministry of Corporate Affairs (MCA).

9. Material developments in Human Resources / Industrial Relations front, including number of people employed

The Company believes that its employees are a key driver of sustainable growth and continues to focus on strengthening organisational capabilities through talent development, employee engagement, and continuous learning. The management remains committed to attracting, retaining, and developing talent, supported by initiatives such as training, job rotation, and internal mobility opportunities that foster professional growth and leadership development. The Company promotes a collaborative and inclusive work environment and places significant emphasis on employee well-being through various health, wellness, and work-life balance initiatives. Industrial relations remained cordial throughout the year.

10. Details of significant changes in key financial ratios along with detailed explanations thereof, including:

S. No.	Particulars	Financial Year 2025-26	Financial Year 2024-25
1	Debtors Turnover	14.75	12.14
2	Inventory Turnover	0.80	1.10
3	Interest Coverage Ratio	-7.01	-5.61
4	Current Ratio	75.66	0.84
5	Debt Equity Ratio	0	0.34
6	Operating Profit Margin (in %)	-70.01	-24.58
7	Net profit margin (in %)	-79.47	-29.34
8	Details of any change in Return on Net worth as compared to the immediately previous Financial Year along with a detailed explanation thereof (in %)	-4.07	-26.81

The remarks of the change in the above mentioned ratios are provided in the Balance Sheet, Statement of Profit & Loss and other Financial Statements, appearing separately.

11. Details of any change in Return on Net Worth as compared to the immediately previous financial year along with a detailed explanation thereof

Company has increased capital during the financial year 2025-26 due to which it's capital employed increases significantly.

12. Cautionary Statement

The statements contained in this Management Discussion and Analysis describing the Company's objectives, projections, estimates, expectations, or predictions may constitute forward-looking statements within the meaning of applicable laws and regulations. Actual results may differ materially from those expressed or implied due to various risks and uncertainties, including changes in economic conditions, industry trends, market demand, input costs, regulatory and tax policies, competition, availability of resources, and other factors beyond the Company's control. While the Company has relied on information and sources believed to be reliable, no representation is made regarding the accuracy or completeness of information that is external to the Company. The Company undertakes no obligation to publicly update or revise any forward-looking statements to reflect subsequent events or circumstances.

On behalf of the Board of Directors
Thrive Future Habitats Limited
(Formerly Ador Multiproducts Limited)

Date: August 5, 2026
Place: Delhi

Vinay Kumar Singh
Managing Director
DIN: 06497700

Arvinder Singh Pasricha
Chairman and Director
DIN: 00032420

Annexure E

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014 read with Companies (Accounts) Amendment Rules, 2016)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

(Rs. In Lakh)

S. No.	Particulars	Details	Details
1	Sl. No.	1	2
2	Name of the subsidiary	1908 E-Ventures Private Limited	Aura Flow Private Limited (Formerly Anatomicals Ador India Private Limited)
3	The date since when subsidiary was acquired	20.10.2021	10.10.2019
4	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	2025-26	2025-26
5	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	NA	NA
6	Share capital	601.96	30.00
7	Reserves and surplus	(604.82)	(32.53)
8	Total assets	0.11	0.29
9	Total Liabilities	2.97	2.82
10	Investments	0	0
11	Turnover	0.27	0
12	Profit before taxation	(2.14)	(5.61)
13	Provision for taxation	0	0
14	Profit after taxation	(2.14)	(5.57)
15	Proposed Dividend	0	0
16	Extent of shareholding (in percentage)	52.75%	0

Note:

1. **Name of subsidiaries which are yet to commence operations – Nil**
2. **Name of subsidiaries which have been liquidated or sold during the year- The Company sold its entire shareholding in Aura Flow Private Limited (formerly known as Anatomicals Ador India Private Limited) ("AFPL") on 30 March 2026, pursuant to which AFPL has ceased to be subsidiary of the Company.**

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of associates/Joint Ventures	Not Applicable	Not Applicable
1. Latest audited Balance Sheet Date	---------NA---------	
2. Date on which the Associate or Joint Venture was associated or acquired		
3. Shares of Associate or Joint Ventures held by the company on the year end		
No.		
Amount of Investment in Associates/Joint Venture		
Extend of Holding %		
4. Description of how there is significant influence		
5. Reason why the associate/joint venture is not consolidated		
6. Net worth attributable to shareholding as per latest audited Balance Sheet		
7. Profit or Loss for the year		
i. Considered in Consolidation		
ii. Not Considered in Consolidation		

Note:

1. **Name of associates/joint ventures which are yet to commence operations – N.A.**
2. **Name of associates/joint ventures which have been liquidated or sold during the year – N.A.**

For Praveen & Madan
Chartered Accountants
Firm Registration No. 0011350S

Praveen Kumar Nagarajan
Partner
Mem. No. 225884

Place: Bengaluru
Date: May 25, 2026

By Order of the Board of Directors
For and on behalf of Thrive Future Habitats Limited
(Formerly Ador Multiproducts Limited)

Vinay Kumar Singh
Managing Director
DIN: 06497700
Place: Delhi

Arvinder Singh Pasricha
Director
DIN: 00032420
Place: Delhi

INDEPENDENT AUDITORS' REPORT

To
The Members

Thrive Future Habitats Limited (Formerly known as Ador Multiproducts Limited)
Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of Thrive Future Habitats Limited (Formerly known as Ador Multiproducts Limited) (the "Company"), which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows and notes to the financial statements for the year ended on that date, including a summary of material accounting policies and other explanatory information (hereinafter referred to as 'the Standalone Financial Statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ('Ind AS') and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, the Loss, total comprehensive loss, changes in equity and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made there under and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

<table>
<tr><th>Key Audit Matters</th><th>Auditor's Response</th></tr>
<tr><td>REVENUE RECOGNITION

Accuracy of recognition, measurement, presentation and disclosures of revenues and other related balances in view of adoption of Ind AS 115 'Revenue from Contracts with Customers'.</td><td>PRINCIPAL AUDIT PROCEDURES

We assessed the Company's process to identify the impact of adoption of the Ind AS 115.
Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows:

• Evaluated the design of internal controls relating to implementation of the Ind AS 115.
• Selected a sample of continuing and new contracts, and tested the operating effectiveness of the internal control, relating to identification of the distinct performance obligations and determination of transaction price. We carried out a combination of procedures involving enquiry and observation, performance and inspection of evidence in respect of operation of these controls.
• Tested the relevant information technology systems' access and change management controls relating to contracts and related information used in recording and disclosing revenue in accordance with the new revenue accounting standard.
• Selected a sample of continuing as well as new contracts and
• Performed the following procedures:
  o Read, analysed and identified the distinct performance obligations in these contracts.
  o Compared these performance obligations with that identified and recorded by the Company.
  o Considered the terms of the contracts to determine the transaction price including any variable consideration to verify the transaction price used to compute revenue and to test the basis of estimation of the variable consideration.
  o Samples in respect of revenue recorded for time and material contracts were tested using a combination of approved time sheets including customer acceptances, subsequent invoicing and historical trend of collections and disputes.</td></tr>
</table>

	○ In respect of samples relating to fixed price contracts, progress towards satisfaction of performance obligation used to compute recorded revenue was verified with actual and estimated efforts from the time recording and budgeting systems. We also tested the access and change management controls relating to these systems. ○ Sample of revenues disaggregated by type and service offerings was tested with the performance obligations specified in the underlying contracts. ○ Performed analytical procedures for reasonableness of revenues disclosed by type and service offerings. • We reviewed the collation of information and the logic of report generated from the budgeting system used to prepare the disclosure relating to the periods over which the remaining performance obligations will be satisfied subsequent to the Balance Sheet date.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information consists of details included in the Board's Report including annexures to the Board's report comprising Management Discussion and Analysis Report, Corporate Governance, Shareholders' information etc., but does not include the Standalone Financial Statements and our Auditors' report thereon.

Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS specified under section 133 of the Act and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, the Management and Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting, unless Management and Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative, but to do so.

The Company's Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company

has adequate internal financial controls with reference to Standalone Financial Statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' Report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters.

We describe these matters in our Auditor's Report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

Provision for Gratuity and Leave encashment

During the year, Company obtained actuarial valuation of gratuity and leave encashment liability. Based on the valuation report, management observed that gratuity and leave encashment provision created in earlier years was in excess of the required liability. Accordingly, excess provision has been reversed and recognized in the Statement of Profit & Loss Account during the year.

Report on Other Legal and Regulatory Requirements

- As required by Section 143(3) of the Act, based on our audit we report that:
- We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- In our opinion, the aforesaid Standalone Financial Statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- On the basis of written representations received from the Directors as on March 31, 2026 and taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2026 from being appointed as a Director in terms of Section 164(2) of the Act.
- With respect to the adequacy of the internal financial controls over financial reporting of the Company as on 31st March 2026 and the operating effectiveness of such controls, refer to our separate Report in 'Annexure A'. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over Standalone Financial Statements.
- With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its Directors during the year is in accordance with the provisions of Section 197 of the Act.

- With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

  (i) The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements as on 31st March 2026.

  (ii) The Company has made provisions, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

  (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

    (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

    (b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

    (c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

  (iv) The Company has not declared or paid any dividend during the year ended 31st March 2026.

  (v) Based on our examination, which included test checks, the Company has used accounting softwares for maintaining its books of accounts for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not came across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government in terms of Section 143(11) of the Act, we give in 'Annexure B' a statement on the matters specified in paragraphs 3 and 4 of the order.

For PRAVEEN & MADAN
Chartered Accountants

PRAVEEN KUMAR N
Partner (Membership No: 225884)
Firm Registration no.:011350S
UDIN: 26225884ILXFER5402

Bengaluru
May 25, 2026

ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in the 'Report on Other Legal and Regulatory Requirements' of our report to the Members of Thrive Future Habitats Limited (Formerly known as Ador Multiproducts Limited) of even date)

Report on the Internal Financial Controls with reference to Standalone Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of Thrive Future Habitats Limited (Formerly known as Ador Multiproducts Limited) ('the Company') as of March 31, 2026 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on internal controls with reference to Standalone Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the 'ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that are operating effectively for ensuring orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the 'Guidance Note') issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to Standalone Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements; plan and perform the audit to obtain reasonable assurance about whether adequate internal financial with reference to Standalone Financial Statements was established, maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of internal financial controls with reference to Standalone Financial statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to Standalone Financial Statements, assessing the risk that a material weakness exists; testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the Auditor's judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to Standalone Financial Statements.

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A Company's internal financial control with reference to Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the company are being made only in accordance with authorisations of the Management and Directors of the company and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Standalone Financial Statements to future periods are subject to risk that the internal financial control with reference to Standalone Financial Statements may become inadequate because of changes in conditions or that the degree of compliance with policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting with reference to financial statements and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For PRAVEEN & MADAN
Chartered Accountants

PRAVEEN KUMAR N
Partner (Membership No: 225884)
Firm Registration no.:011350S
UDIN: 26225884ILXFER5402

Bengaluru
May 25, 2026

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in the 'Report on Other Legal and Regulatory Requirements' of our report to the Members of Thrive Future Habitats Limited (Formerly known as Ador multiproducts Limited)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we report that:

(i) In respect of the Company's Property, Plant & Equipment and Intangible Assets:

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company does not have any Intangible Assets. Hence reporting under clause 3(1)(B) of the Order is not applicable.

(b) The Company has a program of verification to cover all the items of Property, Plant and Equipment in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us, the records examined by us and based on the examination of conveyance deeds/registered sale deeds provided to us, we report that the title deeds, comprising all immovable properties of land and buildings which are freehold (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the Company as at the Balance Sheet date and disclosed as Property, Plant and Equipment in the Standalone Financial Statements.

(d) The Company has not revalued any of its Property, Plant and Equipment during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2026 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii)

(a) We are informed that inventories have been physically verified by the Management during the year and also at the end of the year. In our opinion, the frequency of verification is reasonable.

In our opinion and according to the explanations given to us, the procedures of physical verification of inventories followed by the Management are reasonable and adequate in relation to the size of the Company and the nature of its business.

In our opinion and according to the information and explanations given to us, the Company is maintaining proper records of inventories. No discrepancies noticed on verification between physical stocks and book records and have been properly dealt with in the books of accounts.

(b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

(iii) (a) During the year, Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to Companies, firms, limited liability partnership or any other parties, and hence sub-clauses iii (a), (c), (d), (e), (f) under clause (iii) of the Order are not applicable.

(b) The investments made, during the year are, prima facie, not prejudicial to the Company's interest.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.

(v) The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2026 and therefore, provisions of clause 3 (v) of the Order are not applicable to the Company.

(vi) The maintenance of cost records has not been specified by the Central Government under Section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable.

(vii) According to the information and explanations given to us, in respect of statutory dues:

a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.

b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2026 for a period of more than six months from the date they became payable.

(viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix)

a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

b) As per the information and explanations given to us, the company is not a declared willful defaulter by any bank or financial institution or other lender;

c) As per the information and explanations given to us and based on our verification, no term loans were applied for other than the purpose for which the loans were obtained;

d) No funds raised on short term basis have been utilised for long term purposes,

e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries,

f) The company has not raised any loans during the year on the pledge of securities held in its subsidiaries.

(x)

a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

b) During the year, The Company has made preferential allotment of equity shares during the year and has complied with the requirements of Sections 42 and 62 of the Companies Act, 2013. The funds raised have been utilized for the purposes for which they were raised.

(xi)

a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

c) To the best of our knowledge and according to the information and explanations given to us, there are no whistle-blower complaints received during the year by the company.

(xii) The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.

(xiii) In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 wherever applicable, for all transactions with related parties and details of related party transactions have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.

(xiv)

a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

(xv) In our opinion and according to the information and explanations given to us, during the year, the Company has not entered into any non-cash transactions with its Directors or persons connected with the Directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi)

a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.

b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

(xvii) The Company has incurred cash losses amounting to Rs.76.40/- Lakhs during the financial year covered by our audit. The Company has incurred cash loss of Rs. 40.51/- Lakhs during the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors of the Company during the year.

(xix) Based on expected realisation and due dates of realisation financial assets and payment of financial liabilities, other information accompanying the financial statements and the Board of Directors and Management future plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) The Net worth, Turnover and Net Profit of the Company is less than the limits specified under Section 135 of the Companies Act, 2013. Hence, Clause xx of the Companies (Auditor's Report) Order, 2020 ('the Order') is not applicable

(xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For PRAVEEN & MADAN
Chartered Accountants

PRAVEEN KUMAR N
Partner (Membership No: 225884)
Firm Registration no.:011350S
UDIN: 26225884ILXFER5402

Bengaluru
May 25, 2026

Standalone Balance Sheet as at March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

Particulars	Note No	As at March 31, 2026	As at March 31, 2025
I. ASSETS			
Non - Current Assets			
(a) Property, Plant and Equipments	3a	234.14	177.99
(b) Right of Use Assets	3b	25.96	-
(c) Financial Assets			
(i) Investments	4	2.04	54.15
(ii) Others	6	13.00	5.32
(d) Non- Current Tax Assets (net)	10	13.46	12.16
(e) Other Non Current assets	11	120.10	-
Total Non-Current Assets		**408.71**	**249.62**
Current Assets			
(a) Inventories	7	85.10	101.12
(b) Financial Assets			
(i) Investments	4	1,913.80	-
(ii) Loans	5	2.92	-
(iii) Trade Receivables	8	3.89	12.70
(iv) Cash and cash equivalents	9	2,216.57	0.00
(v) Others	6	2.70	-
(c) Other Current assets	11	37.11	0.13
Total Current Assets		**4,262.09**	**113.96**
Total Assets		**4,670.80**	**363.57**
EQUITY AND LIABILITIES	-		
(I) Equity			
(a) Equity Share Capital	12	1,131.96	467.36
(b) Other equity	13	3,443.79	(260.77)
Total Equity		**4,575.75**	**206.59**
(II) Liabilities			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Lease Liabilities	37	19.92	-
(b) Provisions	15	4.62	6.02
(c) Deferred Tax Liabilities	14	14.19	14.53
Total Non-Current Liabilities		**38.72**	**20.56**
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	16	-	69.30
(ii) Lease Liabilities	37	7.72	-
(iii) Trade Payables	17		
a) Total outstanding dues of micro and small enterprises		-	1.26
b) Total outstanding dues of creditors other than micro and small enterprises		22.20	36.54
(iv) Others	18	3.76	3.34
(b) Provisions	15	0.60	1.42
(c) Other Current liabilities	19	22.04	24.56
Total Current Liabilities		**56.33**	**136.42**
Total Equity and Liabilities		**4,670.80**	**363.57**

Summary of material accounting policies 1-2
The accompanying notes forming part of the Standalone Financial Statements 3-44

For Praveen & Madan
Chartered Accountants
Firm Regn. No: 0011350S

Praveen Kumar N
Partner
Membership No: 225884

Date: May 25, 2026
Place: Bengaluru

For and on behalf of the Board of Directors of
Thrive Future Habitats Limited

Vinay Kumar Singh
(CFO & Managing Director)
DIN No: 06497700

Date: May 25, 2026
Place: Delhi

Arvinder Singh Pasricha
(Director)
DIN No: 00032420

Date: May 25, 2026
Place: Delhi

Standalone Statement of Profit and Loss for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

Particulars	Note No	For the Year ended March 31, 2026	For the Year ended March 31, 2025
(I) Revenue from Operations	20	122.32	217.97
(II) Other income	21	107.96	15.81
(III) Total income (I+II)		**230.28**	**233.78**
(IV) Expenses:			
(i) Cost of materials consumed	22	74.10	152.48
(ii) Employee benefits expense	23	90.85	45.10
(iii) Finance costs	24	12.22	9.55
(iv) Depreciation and amortisation	25	20.81	25.53
(v) Other expenses	26	130.16	64.25
(IV) Total expenses		**328.13**	**296.91**
(V) Profit/(loss) before exceptional items and tax (III-IV)		**(97.85)**	**(63.13)**
(VI) Exceptional Items	27	0.02	(4.95)
(VII) Profit/(loss) before tax (V-VI)		**(97.83)**	**(68.09)**
(VIII) Tax expense:			
(1) Current tax		-	-
(2) Deferred tax	29	(0.80)	(3.01)
		(0.80)	**(3.01)**
(IX) Profit/(loss) for the year (VII-VIII)		**(97.02)**	**(65.08)**
(X) Other comprehensive income/(loss) (OCI)	28		
(A) (i) Items that will not be reclassified to profit or loss			
- Net (Loss)/Gain on Fair Market Valuation of Financial Assets		0.27	(0.34)
- Remeasurements of defined employee benefit plans		-	2.05
(ii) Tax relating to items that will not be reclassified to profit or loss		(0.46)	(0.44)
(B) (i) Items that may be reclassified to profit or loss		-	(0.18)
(ii) Tax relating to items that will not be reclassified to profit or loss		-	0.05
Other comprehensive income/(loss) (net of tax) (i+ii)		**(0.19)**	**1.13**
(XI) Total comprehensive income/(loss) for the year (IX+X)		**(97.21)**	**(63.95)**
(XII) Earnings per equity share (nominal value per share- Rs. 10 per share)	30		
Basic (Rs.)		(1.08)	(1.37)
Diluted (Rs.)		(0.57)	(1.37)
Summary of material accounting policies	1-2		
The accompanying notes forming part of the Standalone Financial Statements	3-44		

For Praveen & Madan
Chartered Accountants
Firm Regn. No: 0011350S

Praveen Kumar N
Partner
Membership No: 225884

Date: May 25, 2026
Place: Bengaluru

For and on behalf of the Board of Directors of
Thrive Future Habitats Limited

Vinay Kumar Singh
(CFO & Managing Director)
DIN No: 06497700

Date: May 25, 2026
Place: Delhi

Arvinder Singh Pasricha
(Director)
DIN No: 00032420

Date: May 25, 2026
Place: Delhi

Standalone Cash Flow Statement for the year ended March 31, 2026
(All Amounts are in Rs. Lakh, unless otherwise stated)

Particulars	Note No	For the Year ended March 31, 2026	For the year ended March 31, 2025
1. Cash flow from operating activities			
Total comprehensive income/(loss) for the year		(97.21)	(63.95)
Adjusted for:			
Deferred tax expense		(0.34)	(2.61)
Depreciation and amortization		20.81	25.53
Interest income		(4.35)	(6.27)
Revaluation of Non Current Financial Assets at Fair Value		(0.27)	0.53
Net gain on Sale of Investments		(12.46)	(0.45)
Net gain on financial assets measured at fair value through profit or loss		(89.38)	-
Loss on sale of investment in Joint Venture Hemp Horizons Private Limited		-	4.95
Gain on Sale of investment in Subsidiary Aura Flow Private Limited		0.02	-
Interest expenses		12.22	-
Liabilities no longer required/Balances written back		(1.77)	(7.98)
Operating profit before working capital changes		**(172.75)**	**(50.24)**
Adjusted for net changes in working capital:			
(Increase)/ decrease in Trade receivables		8.81	2.51
(Increase)/ decrease in Inventories		16.02	75.90
(Increase)/ decrease in Loans		(2.92)	1.10
(Increase)/ decrease in Other current assets		(36.90)	1.12
(Increase)/ decrease in Other current financial assets		(2.70)	-
(Increase)/ decrease in Other non current financial assets		(7.10)	-
(Increase)/ decrease in Other non current assets		(120.00)	-
Increase/ (decrease) in Other current financial liabilities		0.42	-
Increase/ (decrease) in Trade payables		(15.60)	(24.40)
Increase/ (decrease) in Other current liabilities		(2.53)	16.96
Increase/(Decrease) in non-current provisions		(1.40)	(0.74)
Increase/(Decrease) in current provisions		(0.82)	(0.41)
Cash generated from/ (used in) operations		**(337.46)**	**21.79**
Income tax paid (net)		(1.30)	0.32
Net cash generated from/(used in) operating activities		**(338.76)**	**22.11**
2. Cash flows from investing activities			
Purchase of property, plant and equipment		(73.34)	-
Sale/(Purchase) of Investment		(1,759.58)	2.14
Interest received		4.19	15.81
Net cash generated from/(used in) investing activities		**(1,828.73)**	**17.95**
3. Cash flows from financing activities			
Proceeds from issuance of equity shares & share warrants		4,466.37	-
Proceeds/(Repayment) of borrowings		(69.30)	(32.34)
Interest payment		(3.24)	(9.54)
Lease payment		(9.74)	-
Net cash generated from/ (used in) financing activities		**4,384.08**	**(41.88)**
Net increase / (decrease) in cash and cash equivalents		**2,216.58**	**(1.82)**
Cash and cash equivalents at the beginning of the year		0.00	1.82
Cash and cash equivalents at the end of the year		**2,216.57**	**0.00**
Cash and cash equivalents include:			
Cash-on-hand		0.00	0.00
Balance with banks			
In current accounts		2,207.23	-
In Overdraft Accounts (Credit Balance)		9.34	-
Cash and cash equivalents at the end of the year		**2,216.57**	**0.00**

Place: Delhi 1-2
The accompanying notes forming part of the Standalone Financial Statements 3-44

For Praveen & Madan
Chartered Accountants
Firm Regn. No: 0011350S

Praveen Kumar N
Partner
Membership No: 225884

Date: May 25, 2026
Place: Bengaluru

For and on behalf of the Board of Directors of
Thrive Future Habitats Limited

Vinay Kumar Singh
(CFO & Managing Director)
DIN No: 06497700

Date: May 25, 2026
Place: Delhi

Arvinder Singh Pasricha
(Director)
DIN No: 00032420

Date: May 25, 2026
Place: Delhi

Standalone Statement of changes in equity for the Year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

a. Equity Share Capital

Particulars	No.	Amount
Equity shares of Rs. 10 each issued, subscribed and fully paid		
Balance as at April 1, 2024	46,73,633	467.36
Changes in equity share capital during the year	-	-
Balance as at March 31, 2025	46,73,633	467.36
Changes in equity share capital during the year*	66,45,948	664.59
Balance as at March 31, 2026	**1,13,19,581**	**1,131.96**

*During the current year, the Company has issued 26,36,705 equity shares to Mr. Arvinder Singh Pasricha and 22,50,651 equity shares to Mrs. Aman Pasricha Balsara, having a face value of Rs. 10 each, at an issue price of Rs. 31.41 per share, on a preferential allotment basis to persons belonging to the promoter category, pursuant to the Board Resolution passed on May 16, 2025.

Further, the company has issued 8,39,328 equity shares to Mr. Rajendra Singh Pawar, 8,39,328 equity shares to Mr. Vijay Kumar Thandani and 79,936 equity shares to Ms. Neha Subash Idnany having a face value of Rs. 10 each, at an issue price of Rs. 125.10 per share, on a preferential allotment basis to persons belonging to the non-promoter category, pursuant to the Special Resolution passed in Extra-Ordinary General Meeting on February 17, 2026.

b. Other equity

Particulars	Money Received against Share Warrants (Refer note no. 13.1)	Reserves and Surplus					Total
		Securities premium	Capital Redemption Reserve	General Reserve	Other Comprehensive income	Retained earnings	
Balance as at April 1, 2024	**-**	711.43	0.82	22.03	6.39	(937.48)	**(196.82)**
Loss for the year	-	-	-	-	-	(65.08)	**(65.08)**
Other comprehensive loss for the year, net of income tax	-	-	-	-	1.13	-	**1.13**
Total comprehensive loss for the year	**-**	**-**	**-**	**-**	**1.13**	**(65.08)**	**(63.95)**
Balance as at March 31, 2025	**-**	**711.43**	**0.82**	**22.03**	**7.51**	**(1,002.55)**	**(260.77)**
Profit for the year	-	-	-	-	-	(97.02)	**(97.02)**
Other comprehensive loss for the year, net of income tax	-	-	-	-	(0.19)	-	**(0.19)**
Total comprehensive loss for the year	**-**	**-**	**-**	**-**	**(0.19)**	**(97.02)**	**(97.21)**
Add: Premium on issue of equity share	-	3,070.52	-	-	-	-	**3,070.52**
Add: Share application money received pending allotment	-	-	-	-	-	-	**-**
Add: Money received against share warrants	731.25	-	-	-	-	-	**731.25**
Balance as at March 31, 2026	**731.25**	**3,781.95**	**0.82**	**22.03**	**7.33**	**(1,099.58)**	**3,443.80**

Summary of material accounting policies- Note 1 to 2

The accompanying notes forming part of the Standalone Financial Statements- Note 3 to 44

For Praveen & Madan
Chartered Accountants
Firm Regn. No: 0011350S

Praveen Kumar N
Partner
Membership No: 225884

Date: May 25, 2026
Place: Bengaluru

For and on behalf of the Board of Directors of
Thrive Future Habitats Limited

Vinay Kumar Singh
(CFO & Managing Director)
DIN No: 06497700

Date: May 25, 2026
Place: Delhi

Arvinder Singh Pasricha
(Director)
DIN No: 00032420

Date: May 25, 2026
Place: Delhi

Notes on Standalone Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

Note No. 1. Corporate Information

Thrive Future Habitats Limited ('the Company') was incorporated in India on July 23, 1948 under the provisions of the Companies Act applicable in India. The Company is a public limited company listed on Bombay Stock Exchange and domiciled in India. Y-12 to Y-19, Third Floor, Eldeco Centre, Malviya Nagar, DMRC Metro Station, Malviya Nagar (South Delhi), South Delhi, New Delhi, Delhi, India, 110017 (also refer note no. 43)

The company carry the business to sale personal care products and also the business of real estate development, construction, property management, and infrastructure projects including residential, commercial, industrial, and hospitality properties, and to purchase, sell, lease, develop, and deal in movable and immovable properties and land.

Note No. 2: Material Accounting Policies

This note provides a list of the material accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Basis of preparation and presentation

(a) Compliance with Indian Accounting Standards

The Financial Statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the Rules notified under the relevant provisions of the Companies Act, 2013, (as amended from time to time) and Presentation and disclosure requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS Compliant Schedule III) as amended from time to time. The Company follows indirect method prescribed in Ind AS 7 – Statement of Cash Flows for presentation of its cash flows. The Company's Financial Statements are presented in Indian Rupees, which is also its functional currency and all values are rounded to the nearest lakhs, except when otherwise indicated.

(b) Historical cost convention

The financial statements have been prepared on a historical cost basis except for the following assets and liabilities which have been measured at fair value:

'- Certain financial assets and liabilities measured at fair value.

'- Net defined benefits (assets)/liability measured at Fair value of plan assets less present value of defined benefits obligations.

(c) New and amended standards adopted by the Company

The Ministry of corporate affairs (MCA) has notified Companies (Indian Accounting Standards) Second Amendment Rules, 2025 (the 'Rules') on 13 August 2025 (officially published on 19 August 2025). These amendments are effective for annual reporting periods beginning on or after the 1 April 2025. These are effective from April 01, 2025.

These new standards and the below mentioned amendments did not have any material impact on the amounts recognized and are not expected to significantly affect the current or future years.

(i) Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants – Amendments to Ind AS 1, Presentation of Financial Statements: These amendments clarified that liabilities are classified as either current or non-current, depending on the rights that exist at the end of the reporting period. Classification is unaffected by the entity's expectations or events after the reporting date (e.g. a breach of covenant). Covenants of loan arrangements will not affect classification of a liability as current or non-current at the reporting date if the entity must only comply with the covenants after the reporting date. However, if the entity must comply with a covenant either before or at the reporting date, this will affect the classification as current or non-current even if the covenant is only tested for compliance after the reporting date. The amendments require certain disclosures if an entity classifies a liability as non-current and that liability is subject to covenants that the entity must comply with within 12 months of the reporting date.

(ii) Supplier Finance Arrangements – Amendments to Ind AS 7, Statement of Cash Flows, and Ind AS 107, Financial Instruments: Disclosures: These amendments require specific disclosures about supplier finance arrangements (SFAs). The amendments respond to the investors' need for more information about SFAs to be able to assess how these arrangements affect an entity's liabilities, cash flows and liquidity risk.

(iii) International tax reform – Pillar Two model rules – Amendments to Ind AS 12, Income Taxes: These amendments provide temporary relief from accounting for deferred taxes arising from the implementation of the Pillar Two model rules and introduce targeted disclosure requirements.

(iv) Lack of exchangeability – Amendments to Ind AS 21, The Effects of Changes in Foreign Exchange Rates: The standard has been amended to help entities to determine whether a currency is exchangeable into another currency, and which spot exchange rate to use when it is not.

Notes on Standalone Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

(d) Amendments effective for the annual reporting periods beginning on or after 1 April 2026

The recent amendments to Ind AS 1 have removed the carve-out from IFRS Accounting Standards which allowed entities to classify liability as non-current on account of breach of a material provision for which the lender has agreed to waive the breach after the end of reporting period but before the approval of the financial statements for issue. This amendment should be applied retrospectively in accordance with the principles of Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors.

2.2 Summary of Material Accounting Policies

(a) Current and Non-Current Classification

All assets and liabilities have been classified as current or non-current as per Company's operating cycle. Based on the nature of business and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

Deferred tax assets and liabilities are classified as non current assets and liabilities.

(b) Property, Plant and Equipment

Property, plant and equipment are tangible items that are held for use in the production or supply for goods and services, rental to others or for administrative purposes and are expected to be used during more than one period. The cost of an item of property, plant and equipment shall be recognized as an asset if and only if it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. Freehold land is carried at cost. All other items of property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

Projects under which property, plant and equipment are not yet ready for their intended use are carried at cost, comprising direct cost, related incidental expenses are disclosed under Capital Work-in-Progress.

Each part of item of property, plant and equipment, if significant in relation to the total cost of the item, is depreciated separately. Further, parts of plant and equipment that are technically advised to be replaced at prescribed intervals/period of operation, insurance spares and cost of inspection/overhauling are depreciated separately based on their specific useful life provided these are of significant amounts commensurate with the size of the Company and scale of its operations. The carrying amount of any equipment / inspection / overhauling accounted for as separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

Depreciation methods and estimated useful lives

Depreciation commences when the assets are ready for their intended use. The Company is following the Straight Line Method (SLM) in respect of the assets.

'Depreciation on all tangible assets is provided on the basis of life mentioned in schedule II and based on estimated useful life and residual value determined by the management based on the technical evaluation, considering nature of assets, past experience, estimated usage of the assets as given below:

Assets	Useful life (in years)
Building	30
Plant & Machinery	20
Fire Safety Equipments & Office Equipments	5
Air Conditioners	10-20
Lab Equipments & Electrical Equipments & Vehicles	10
Furniture	10
Computer & Computer Equipments	3-6

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Notes on Standalone Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

(c) Intangible assets

Intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over their estimated useful lives. Intangible assets, comprising of computer softwares/website development are amortised on a straight line method over a period of 3-5 years.

The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

Expenditure on intangible assets eligible for capitalization are carried as Intangible assets under development where such assets are not yet ready for their intended use.

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in profit or loss when the asset is derecognised.

(d) Inventories

Inventories, except for scrap & by products, are stated at cost or net realizable value, whichever is lower
Costs incurred in bringing each product to its present location and condition are accounted for as follows:

Raw materials: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on First in First Out (FIFO) basis.

Finished goods and Work in Progress: Cost include material cost, cost of conversion, depreciation, other overheads to the extent applicable. Cost is determined on weighted average basis.

Scrap and By-Products: are stated at net realisable value.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

Obsolete inventories are identified and written down to net realisable value. Slow moving and defective inventories are identified and provided to net realisable value.

(e) Revenue Recognition

Revenue is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services. Revenue is stated exclusive of goods and services tax and net of discounts.

Sale of goods : - Revenue is recognised on satisfaction of performance obligation upon transfer of control of promised products to customer in an amount that reflect the consideration the Company expects to receive in exchange of this product. Revenue is measured at the fair value of the consideration received or receivable, net of returns and allowances.

Sale of services: Revenue from services which is recognised in accordance with the terms of the contract when the services are rendered and the related costs are incurred.

Other income

Interest income from a financial asset is recognised when it is probable that the economic benefit will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective rate applicable, which is the rate that discounts estimated future cash receipts through the expected life of the financial assets to that asset's net carrying amount on initial recognition.

(f) Ind AS 116 "Leases"

The Company assesses whether a contract is (or contains) a lease, at inception of a contract. A contract is (or contains), a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

(i) the contract involves the use of an identified asset

(ii) the Company has substantially all the economic benefits from use of the asset through the period of the lease and

(iii) the Company has the right to direct the use of the asset.

Notes on Standalone Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

(i) Where the Company is the lessee:

At the date of commencement of the lease, the Company recognises a Right-of-Use asset ("ROU") and a corresponding Lease Liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and leases of low value assets. For these short-term and leases of low value assets, the Company recognises the lease payments as an operating expense on a straight line basis over the term of the lease.

The ROU assets are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less Accumulated depreciation and impairment losses, if any. ROU assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

The Lease liability is initially measured at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made.

A lease liability is remeasured upon the occurrence of certain events such as a change in the lease term or a change in an index or rate used to determine lease payments. The remeasurement normally also adjusts the leased assets. Lease liability and ROU asset have been separately presented in the Balance Sheet and Lease payments have been classified as financing cash flows.

(g) Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when the Company recognises it has a present obligation (legal or constructive) as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect is material, provisions are recognised at present value by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money. When a contract becomes onerous, the present obligation under the contract is recognised as a provision. These are reviewed at each balance sheet date and adjusted to reflect current best estimates.

Disclosures for contingent liability are made when there is a possible and present obligation that arises from past events which is not recognised since it is not probable that there will be an outflow of resources. When there is a possible and present obligation in respect of which the likelihood of outflow of resources is remote, no disclosure is made.

Loss contingencies arising from claims, litigation, assessment, fines, penalties, etc. are recorded when it is probable that a liability has been incurred and the amount can be reasonably estimated.

Provisions for warranty related cost are recognised when the product is sold or service is provided to the customer. Initial recognition is based on past experience.

Contingent assets are not recognised in the financial statements.

(h) Current Tax and Deferred Tax

Income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss i.e. in other comprehensive income. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax is provided on temporary differences between the tax bases of assets and liabilities and their carrying amounts at the reporting date. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date.

Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss i.e. in other comprehensive income.

Notes on Standalone Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

(i) Foreign currency translation

(a) Functional and presentation currency

The financial statements are presented in Indian rupee (INR), which is Company's functional and presentation currency unless stated otherwise.

(b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are recognised in profit or loss in the period in which they arise.

Foreign exchange gains and losses are presented in the statement of profit and loss on a net basis within other gains/(losses).

(j) Employee Benefits

(a) Short-term employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages and short-term compensated absences, etc

(b) Post-employment and other long-term benefits

(i) Defined Contribution Plans: The Company's provident fund, superannuation and employee state insurance scheme are defined contribution plans.

The Company's contribution payable under the schemes is recognised as expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

(ii) Defined Benefit Plans and other Long Term Benefits: The Company's gratuity are defined benefit plans. Compensated absences is other long term benefit.

The present value of the obligation under such defined benefit plans and other long term benefits are determined based on actuarial valuation using the Projected Unit Credit Method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

In case of funded plans, the fair value of the plan assets is reduced from the gross obligation under the defined benefit plans to recognize the obligation on a net basis.

In case of defined benefit plans, remeasurement comprising of actuarial gains and losses, the return on plan assets (excluding amounts included in net interest on the net defined benefit liability or asset) and any change in the effect of asset ceiling (wherever applicable) is recognised in other comprehensive income (OCI) and is reflected in retained earnings and is not eligible to be reclassified to profit or loss. In case of other long term benefits, all remeasurements including actuarial gain or loss are charged to Statement of Profit and Loss.

The Company recognises following items in the net defined benefit obligation as an expense in Statement of Profit and Loss:

• Service cost including current service cost, past service cost and gains and losses on curtailments and settlements; and

• Net interest expense or income.

Provision for compensated absences which is expected to be utilized within the next 12 months is treated as short-term employee benefits and beyond 12 months as long term employee benefits. For the purpose of presentation, the allocation between short and long term provisions has been made as determined by an actuary.

2.3. Other accounting policies

(i) Financial assets

The Company applies the expected credit loss (ECL) model for measurement and recognition of impairment losses on the following financial assets and credit risk exposure:

(a) Financial assets that are measured at amortised cost e.g. deposits.

(b) Trade receivables, contract assets or any another financial asset that result from transactions that are within the scope of Ind AS 115.

The Company follows the simplified approach for recognition of impairment loss allowance on trade receivables and contract assets. The application of the simplified approach does not require the Company to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

Notes on Standalone Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

For recognition of impairment loss on other financial assets and risk exposure, the Company determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, twelve-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on twelve-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The twelve-month ECL is a portion of the lifetime ECL which results from default events that are possible within twelve months after the reporting date. ECL is the difference between net of all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR.

(ii) Non - financial assets

The Company assesses at each balance sheet date whether there is any indication that an asset or a group of assets (cash generating unit) may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset or cash generating unit.

The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to the present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used. If such recoverable amount of the asset or the recoverable amount of the cash-generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the Statement of Profit and Loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost, had there not been impairment recognised.

(iii) Financial Instruments

(a) Initial recognition

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of financial asset or financial liabilities, as appropriate, on initial recognition

(b) Subsequent measurement

(I) Non derivative financial instruments

(i) Financial assets carried at amortised cost : A financial asset is subsequently measured at amortised cost if it is held in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Financial assets carried at fair value through other comprehensive income (FVTOCI): A financial asset is subsequently measured at FVTOCI if it is held not only for collection of cash flows arising from payments of principal and interest but also from the sale of such assets. Such assets are subsequently measured at fair value, with unrealised gains and losses arising from changes in the fair value being recognised in other comprehensive income.

(iii) Financial assets carried at fair value through profit or loss (FVTPL): A financial asset which is not classified in any of the above categories are subsequently measured at fair value through profit or loss.

(iv) Financial liabilities : Financial liabilities, including derivatives and embedded derivatives, which are designated for measurement at FVTPL are subsequently measured at fair value.

For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts are approximate to fair value due to the short maturity of these instruments.

(c) Derecognition

i) Financial assets:

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

Notes on Standalone Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

If the Company enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognized.

ii) Financial liabilities:

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss

(d) Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

(iv) Cash and Cash equivalents

Cash and cash equivalents include cash, cheques in hand, cash at bank and deposits with banks having maturity of three months or less. Bank deposits with original maturity of up to three months are classified as 'Cash and cash equivalents' and with original maturity of more than three months are classified as 'Other bank balances'

(v) Earnings per share

Basic earnings / (loss) per share is calculated by dividing the net profit / (loss) for the reporting period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The number of shares used in computing diluted earnings per share comprises the weighted average share considered for calculating basic earnings / (loss) per share, and also the weighted average number of shares, which would have been issued on the conversion of all dilutive potential equity shares. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The number of equity shares and potentially dilutive equity shares are adjusted for bonus shares as appropriate.

(vi) Borrowing cost

Borrowing costs are interest and other costs (including exchange differences relating to foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs) incurred in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of an asset which necessarily take a substantial period of time to get ready for their intended use are capitalised as part of the cost of that asset. Other borrowing costs are recognised as an expense in the period in which they are incurred.

2.4. Critical estimates and judgement

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities. Estimates and underlying assumptions are reviewed on an ongoing basis. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively.

The key assumptions concerning the future, and other sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities are as follows:

(i) Useful lives and residual value of property, plant and equipment, intangible assets : Useful life and residual value are determined by the management based on evaluation considering nature of asset, past experience, estimated usage of the asset, vendor's advice etc. and same is reviewed at each financial year end / period end.

(ii) Provisions : Significant estimates are involved in the determination of provisions related to liquidated damages on the basis of the expected delay for delivering a project, onerous contracts when current estimates of total contract costs exceed expected contract revenue , warranty costs on the basis of the actual expenses incurred during the past years, asset retirement obligations on the basis of the estimated cost that will be incurred at the end the lease term, legal and regulatory proceedings (Legal Proceedings) on the basis of the best estimate required to settle the present obligation at the end of reporting period.

(iii) Employee Benefits: The company's obligation for employee benefits is determined based on actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, these liabilities are highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

Notes on Standalone Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the Actuary considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation. The mortality rate is based on publicly available mortality tables for India. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates.

(iv) Revenue Recognition : Provision for Sales Returns and Discounts are estimated based on past experience, market conditions and announced schemes.

(v) Impairment of financial assets : The Company assesses impairment on financial assets based on Expected Credit Loss (ECL) model. The provision matrix is based on its historically observed default rates over the expected life of the financial assets and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated and changes in forward looking estimates are analysed.

(vi) Measurement of fair values

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above. In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date.

Notes on Standalone Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

Note No. 3a: Property, Plant and Equipments

Particulars	Buildings	Plant and machinery	Computer	Furniture and Fixtures	Vehicles	Office equipment	Total
Gross carrying amount							
As at April 01, 2024	187.48	208.46	2.55	15.81	0.17	12.31	**426.79**
Additions	-	-	-	-	-	-	**-**
Disposals/Adjustment	-	-	-	-	-	-	**-**
As at March 31, 2025	**187.48**	**208.46**	**2.55**	**15.81**	**0.17**	**12.31**	**426.79**
Additions	-	2.97	0.30	50.05	-	20.02	**73.34**
Disposals/Adjustment	-	-	-	-	-	-	**-**
As at March 31, 2026	**187.48**	**211.43**	**2.85**	**65.87**	**0.17**	**32.33**	**500.13**
Accumulated Depreciation:							
As at April 01, 2024	55.99	144.94	1.84	13.90	0.16	6.44	**223.27**
Disposals/Adjustment	-	-	-	-	-	-	**-**
Charge for the year	6.00	17.41	0.20	0.86	-	1.06	**25.53**
As at March 31, 2025	**61.99**	**162.35**	**2.04**	**14.76**	**0.16**	**7.50**	**248.80**
Disposals/Adjustment	-	-	-	-	-	-	**-**
Charge for the year	6.00	9.56	0.22	0.26	-	1.15	**17.19**
As at March 31, 2026	**67.99**	**171.91**	**2.26**	**15.02**	**0.16**	**8.66**	**265.99**
Net carrying amount							
As at March 31, 2026	**119.49**	**39.52**	**0.60**	**50.85**	**0.01**	**23.68**	**234.14**
As at March 31, 2025	**125.49**	**46.11**	**0.51**	**1.05**	**0.01**	**4.81**	**177.99**

Note No. 3b: Right of Use Assets

Particulars	Right of Use Assets	Total
Gross carrying amount		
As at April 01, 2024	-	**-**
Additions	-	**-**
As at March 31, 2025	**-**	**-**
Additions	29.58	**29.58**
As at March 31, 2026	**29.58**	**29.58**
Accumulated Depreciation:		
As at April 01, 2024	-	**-**
Charge for the year	-	**-**
As at March 31, 2025	**-**	**-**
Charge for the year	3.62	**3.62**
As at March 31, 2026	**3.62**	**3.62**
Net carrying amount		
As at March 31, 2026	**25.96**	**25.96**
As at March 31, 2025	**-**	**-**

Note: Refer Note no. 39 for details of contractual commitments for acquisition of property, plant and equipments.
Note: There has been no impairment/revaluation of Property, Plant and Equipments and Intangible assets during the current year and in the years immediately preceding the Balance Sheet date.

Notes on Standalone Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

Note No. 4: Investments

Particulars	As at March 31, 2026	As at March 31, 2025
I. Non-Current investments		
A. Carried at cost, Unquoted		
1. Investment in Unquoted equity instruments		
Investments in Subsidiaries		
31,75,122 (March 31, 2025: 31,75,122) equity shares of 1908 E Ventures Private Limited of INR 10 each, fully paid-up	932.50	932.50
Nil (March 31, 2025: 1,74,000) equity shares of Aura Flow Private Limited of INR 10 each, fully paid-up*	-	17.40
*Subsidiary upto March 30, 2026		
2. Investment in Unquoted Bonds		
National Highways Authority of India	-	50.00
Total of Investments measured at Cost	932.50	999.90
Less: Allowance for impairment loss	(932.50)	(949.90)
Total of Investments measured at Cost (A) (net)	**-**	**50.00**
B. Carried at Fair Value through Other comprehensive income		
1. Investments in Equity Shares, Quoted		
1650 (March 31, 2025: 1650) equity shares of Canara Equity Shares of INR 2 each, fully paid-up	2.04	1.76
C. Carried at Fair Value through Profit & Loss Account		
1. Investments in Mutual Funds, Quoted		
Nil (March 31, 2025: 70 units) of SBI Magnum Low Duration Fund	-	2.39
Total of Investments measured at Fair Value Through Profit and Loss (B)	**2.04**	**4.15**
Total Investments Non-Current (A+B)	**2.04**	**54.15**
Aggregate amount of unquoted non-current investments	932.50	999.90
Aggregate amount of quoted non-current investments	2.04	4.15
Aggregate amount of impairment in value of investments	(932.50)	(949.90)
Market Value of Quoted Investments	2.04	4.15
II. Current investments		
A. Carried at Fair Value through Profit & Loss Account		
1. Investments in Mutual Funds, Quoted		
1,98,470.35 (March 31, 2025: Nil) units of ICICI Prudential Mutual Funds	787.56	-
10,409.28 (March 31, 2025: Nil) units of HDFC Mutual Funds- HLFGN	556.74	-
13,25,973.44 (March 31, 2025: Nil) units of Kotak Mahindra Mutual Funds	519.14	-
301.19 (March 31, 2025: Nil) units of HDFC Short Term Debt Term Growth	0.10	
912.45 (March 31, 2025: Nil) units of Kotak Liquid Regular Growth	50.26	
Total of Investments measured at Fair Value Through Profit and Loss	**1,913.80**	**-**
Total Investments-Current	**1,913.80**	**-**
Aggregate amount of quoted current investments	1,913.80	-
Market Value of Quoted Investments	1,913.80	-

Notes on Standalone Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

Note No. 5: Loans

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Current		
At amortised cost		
Loan receivable on demand to Related Parties (refer note no. 32)	2.84	-
Interest Accrued on Loan to Related Parties (refer note no. 32)	0.08	-
Total Gross	**2.92**	**-**
Less: Impairment loss allowance	-	-
Total	**2.92**	**-**

Disclosure required under Section 186 (4) of the Companies Act, 2013 for Loans and Guarantees :

Included in Loans, the particulars of which are disclosed in below as required by Section 186(4) of the Companies Act, 2013.

The Company has given the loan to following companies for general business purposes which is repayable on demand.

Name	Loan Given				Closing Balances				
	Purpose	Relation	Rate of Interest	During the Year Ended March 31, 2026	During the Year Ended March 31, 2025	As at March 31, 2026	% of Total Loans	As at March 31, 2025	% of Total Loans
1. Loans (including Accrued interest)									
Aura Flow Private Limited (formerly known as Anatomicals Ador India Private Limited)	Business Loan	Subsidiary*	10%	0.50	-	0.52	18%	-	-
1908 E-Ventures Private Limited	Business Loan	Subsidiary	10%	2.34	-	2.40	82%	-	-

*Subsidiary upto March 30, 2026

Note No. 6: Other Financial Assets

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Non-Current		
At amortised cost		
Security deposits	13.00	2.82
Interest accrued but not due on NHAI Bonds	-	2.50
Total	**13.00**	**5.32**
(b) Current		
At amortised cost		
- Bank deposits with original maturity more than 12 months but remaining maturity of less than 12 months	2.68	-
- Interest accrued on fixed deposits	0.02	-
Total	**2.70**	**-**

Note No. 7: Inventories

Particulars	As at March 31, 2026	As at March 31, 2025
Raw materials	85.10	101.12
Total	**85.10**	**101.12**

The mode of valuation of inventories has been stated in note 2.2(e).

All inventories are expected to be utilised/ sold within twelve months.

Notes on Standalone Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

Note No. 9: Cash and Cash Equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
At amortised cost		
Cash-on-hand	0.00	0.00
Balance with banks		
(i) In current accounts	2,207.23	-
(ii) In Overdraft Accounts (Credit Balance) (Refer Note 16)	9.34	-
Total	**2,216.57**	**0.00**

Note No. 10: Non-Current Tax Assets (net)

Particulars	As at March 31, 2026	As at March 31, 2025
Advance income tax/ TDS/TCS	13.46	12.16
Less: Provision for income tax	-	-
Income Tax Assets / (liabilities) (Net)	**13.46**	**12.16**

Note No. 11: Other Non Financial Assets

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Non-Current		
Capital advances	120.00	-
Prepaid Expenses*	0.10	-
Total	**120.10**	**-**
(b) Current		
Prepaid expenses	-	0.13
Balance with Government Authority	19.08	-
Advances to vendors	17.95	-
Prepaid Expenses*	0.08	-
Total	**37.11**	**0.13**

*Represents Unamortised deposit adjustment relating to Maintenance Charges

Note No. 8: Trade Receivables

Particulars	As at March 31, 2026	As at March 31, 2025
At amortised cost		
Undisputed- Considered good	3.89	12.70
Less: Allowance for expected credit losses	-	-
	3.89	**12.70**
Undisputed- Considered doubtful– credit impaired	2.03	4.01
Less: Allowance for expected credit losses	(2.03)	(4.01)
	-	**-**
Total	**3.89**	**12.70**

(i) Refer note 34 for disclosures related to credit risk, impairment of trade receivables under expected credit loss model and related disclosures.

(ii) Reconciliation of loss allowance provision on trade receivables:

	As at March 31, 2026	As at March 31, 2025
Balance at beginning of the year	4.01	4.01
Additional provisions recognised	-	-
Amounts used during the year	(1.97)	-
Unused amounts reversed during the year	-	-
Balance at the end of the year	**2.03**	**4.01**

Notes on Standalone Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

Note 8.1 Trade Receivables ageing schedule as at March 31, 2026

Particulars	Not due	Unbilled	Outstanding for the following periods from due date of payment					
			Less than 6 months	6 months -1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
i) Undisputed trade receivables - considered good	-	-	3.89	-	-	-	-	3.89
ii) Undisputed trade receivables - considered doubtful	-	-	-	-	-	-	2.03	2.03
iii) Disputed trade receivables - considered good	-	-	-	-	-	-	-	-
iv) Disputed trade receivables - considered doubtful	-	-	-	-	-	-	-	-

Trade Receivables ageing schedule as at March 31, 2025

Particulars	Not due	Unbilled	Outstanding for the following periods from due date of payment					
			Less than 6 months	6 months -1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
i) Undisputed trade receivables - considered good	12.70	-	-	-	-	-	-	12.70
ii) Undisputed trade receivables - considered doubtful	-	-	-	-	-	-	4.01	4.01
iii) Disputed trade receivables - considered good	-	-	-	-	-	-	-	-
iv) Disputed trade receivables - considered doubtful	-	-	-	-	-	-	-	-

Note No. 12: Equity share capital

Details of authorized, issued, subscribed and paid up share capital

Particulars	As at March 31, 2026	As at March 31, 2025
Authorised:		
Equity shares of Rs. 10 each		
2,20,00,000 (March 31, 2025 : 50,00,000) Equity Shares of Rs. 10 each	2,200.00	500.00
Total	**2,200.00**	**500.00**

*During the current year, the Company increased its authorised equity share capital from Rs. 5,00,00,000 divided into 50,00,000 equity shares of Rs. 10 each to Rs. 22,00,00,000 divided into 2,20,00,000 equity shares of Rs. 10 each, pursuant to the Ordinary Resolution passed in Extra Ordinary General Meeting on February 17, 2026.

Issued, subscribed and fully paid up share capital:		
Equity shares of Rs 10 each issued, subscribed and fully paid-up		
1,13,19,581 (March 31, 2025 : 46,73,633) Equity Shares of Rs. 10 each	1,131.96	467.36
Total	**1,131.96**	**467.36**

Note No. 12.1 The reconciliation of equity shares outstanding at the beginning and at the end of the reporting year:

Particulars	As at March 31, 2026		As at March 31, 2025	
i. Equity Shares of Rs 10 each, fully paid-up	**No. of shares**	**Amounts**	**No. of shares**	**Amounts**
Equity shares at the beginning of year	46,73,633	467.36	46,73,633	467.36
Add:				
Equity Share Allotted during the period				
Shares issued during the year*	66,45,948	664.59	-	-
Equity share at the end of year	**1,13,19,581**	**1,131.96**	**46,73,633**	**467.36**

Notes on Standalone Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

*During the current year, the Company has issued 26,36,705 equity shares to Mr. Arvinder Singh Pasricha and 22,50,651 equity shares to Mrs. Aman Pasricha Balsara, having a face value of Rs. 10 each, at an issue price of Rs. 31.41 per share, on a preferential allotment basis to persons belonging to the promoter category, pursuant to the Board Resolution passed on May 16, 2025.

Further, the company has issued 8,39,328 equity shares to Mr. Rajendra Singh Pawar, 8,39,328 equity shares to Mr. Vijay Kumar Thandani and 79,936 equity shares to Ms. Neha Subash Idnany having a face value of Rs. 10 each, at an issue price of Rs. 125.10 per share, on a preferential allotment basis to persons belonging to the non-promoter category, pursuant to the Special Resolution passed in Extra-Ordinary General Meeting on February 17, 2026.

Note No. 12.2 Rights, preference and restrictions attached to Equity Shares of Rs. 10 each:

The Company has only one class of equity share having a par value of Rs.10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting, except in case of interim dividend. The Company declares and pays dividends in Indian rupees. In the event of liquidation of the Company, the shareholders of equity shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Note No. 12.3 Details of shareholders holding more than 5% shares in the company

Particulars of Equity shareholders holding more than 5% of shares	As at March 31, 2026		As at March 31, 2025	
	No. of shares	% of holding	No. of shares	% of holding
Name of the shareholder				
Arvinder Singh Pasricha	29,36,716	25.94%	-	0.00%
Aman Pasricha Balsara	19,50,651	17.23%	-	0.00%
Thrive Future Habitats Infra Private Limited	16,57,820	14.65%	-	0.00%
RAJENDRA SINGH PAWAR	8,39,328	7.41%	-	0.00%
VIJAY KUMAR THADANI	8,39,328	7.41%	-	0.00%
JB Advani & Co Private Limited	-	0.00%	11,34,554	24.28%
Deep Ashda Lalvani	50,077	0.44%	4,72,150	10.10%

As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

Note 12.4 Aggregate Number Of Equity Shares Issued As Bonus, Shares Issued For Consideration Other Than Cash And Shares Bought Back During The Period Of Five Years Immediately Preceding The Reporting Date:

Particulars	No. of Shares
For the period of five years immediately preceding the reporting date:	
- Aggregate number of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash	-
- Aggregate number and class of shares allotted as fully paid up by way of bonus shares	-
- Aggregate number and class of shares bought back	-

Note No. 12.5 Details of shareholders holding by promoters of the company

Particulars of Equity shareholders

Promoters Name	Type	As at March 31, 2026		
		No. of shares	% of Total Shares	% Change During the of year
Arvinder Singh Pasricha	Equity Shares	29,36,716	25.94%	25.94%
Aman Pasricha Balsara	Equity Shares	19,50,651	17.23%	17.23%
Tushar Rohinton Balsara	Equity Shares	3,86,054	3.41%	3.41%
Thrive Future Habitats Infra Private Limited	Equity Shares	16,57,820	14.65%	14.65%

Promoters Name	Type	As at March 31, 2025		
		No. of shares	% of Total Shares	% Change During the of year
JB Advani & Co Private Limited	Equity Shares	11,34,554	24.28%	0%
Deep Ashda Lalvani	Equity Shares	4,72,150	10.10%	0%
Vimla Ashda Lalvani	Equity Shares	1,36,928	2.93%	0%

Notes on Standalone Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

Reshma Ashda Lalvani	Equity Shares	55,150	1.18%	0%
Ajit T Mirchandani	Equity Shares	1,940	0.04%	0%
Aditya Tarachand Malkani	Equity Shares	500	0.01%	0%
Ninotchka Malkani Nagpal	Equity Shares	500	0.01%	0%

Note No. 13: Other equity

Particulars	As at March 31, 2026	As at March 31, 2025
Money Received against Share Warrants (Refer (i) below)	731.25	-
Securities premium (Refer (ii) below)	3,781.95	711.43
General Reserves (Refer (iii) below)	22.03	22.03
Capital Redemption Reserve (Refer (iv) below)	0.82	0.82
Retained earnings (Refer (v)(a) below)	(1,099.58)	(1,002.55)
Other Comprehensive Income (Refer (v)(b) below)	7.33	7.51
Total Other Equity	**3,443.79**	**(260.77)**

Particulars	As at March 31, 2026	As at March 31, 2025
(i) Money Received against Share Warrants		
Opening balance	-	-
Add: Amount received against Equity Share Warrants (refer note no. 13.1 (i) (25% of Total Share Warrant Amount)	731.25	-
Closing Balance	**731.25**	**-**

The details of share warrants outstanding as at the reporting date are as under:

Particulars	No. of Warrants	Amount (in lakhs)
Opening Balance	-	-
Issued during the year	93,12,364	2,925.01
Converted into Equity Shares	-	-
Lapsed/Forfeited	-	-
Closing Balance	**93,12,364**	**2,925.01**

*The Company has, pursuant to a resolution passed by the Board of Directors at its meeting held on 16 May 2025, allotted 93,12,364 fully convertible warrants on a preferential basis at an issue price of ₹31.41 per warrant. Each warrant is convertible, at the option of the warrant holder, into one equity share of face value ₹10 each, in one or more tranches, within 18 months from the date of allotment, subject to payment of the balance subscription amount.

An amount equivalent to 25% of the issue price has been received at the time of allotment of warrants. The balance 75% of the consideration shall be received at the time of exercise/conversion of warrants into equity shares.

The total consideration receivable on conversion of warrants aggregates to ₹29,25,01,353 and has been received/receivable in accordance with the terms of issue. The warrants have been allotted to non-promoter category investors as detailed below:

(a) Mr. Arvinder Singh Pasricha – 27,95,502 warrants

(b) Mrs. Aman Pasricha Balsara – 27,95,502 warrants

(c) Mr. Goonmeet Singh Chauhan – 23,46,901 warrants

(d) Mr. Vinay Kumar Singh – 11,73,451 warrants

(e) VNAM Advisors LLP – 2,01,008 warrants

Notes on Standalone Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

(ii) Securities premium		
Opening balance	711.43	711.43
Add: Premium on issue of equity shares*	3,070.52	-
Closing Balance	**3,781.95**	**711.43**
(iii) General Reserves		
Opening balance	22.03	22.03
Transfer from retained earning	-	-
Closing Balance	**22.03**	**22.03**
(iv) Capital Reserve		
Opening balance	0.82	0.82
Transfer from retained earning	-	-
Closing Balance	**0.82**	**0.82**
(v) (a) Retained earnings		
Opening balance	(1,002.55)	(937.48)
Profit/(loss) for the year	(97.02)	(65.08)
Closing Balance	**(1,099.58)**	**(1,002.55)**
(v) (b) Other Comprehensive Income		
Opening balance	7.51	6.39
Other comprehensive income/(loss)	(0.19)	1.13
Closing Balance	**7.33**	**7.51**
Other Equity Total	**2,712.54**	**(260.77)**

*Refer Note No. 12

13.1 Nature and Purpose of reserve

(i) Money Received against Share Warrants

Money received against share warrants represents the amount received by the Company from warrant holders towards subscription of equity shares pursuant to the terms of the warrant agreements. These warrants entitle the holders to apply for equity shares of the Company within the stipulated exercise period at the agreed exercise price.

Upon exercise of the warrants, the relevant portion of the warrant subscription amount will be adjusted against the share capital and securities premium. In case the warrants are not exercised within the specified period, the amount shall be dealt with in accordance with the terms of issue and applicable regulatory requirements.

(ii) Securities Premium

Securities Premium Account is used to record the premium on issue of shares. The reserve can be utilised in accordance with provisions of the Companies Act, 2013.

(iii) General Reserves

The General Reserve represents amounts transferred by the Company from retained earnings as an appropriation of profits. This reserve is a free reserve and can be utilized by the Company for any purpose as permitted under the Companies Act, 2013, including declaration of dividends and issuance of bonus shares, except to the extent specifically restricted by law.

(iv) Capital Redemption Reserve

The Capital Reserve has been created pursuant to the requirements of Section 69 of the Companies Act, 2013 on account of redemption of preference shares out of the profits of the Company. The CRR can be utilized only for issuing fully paid-up bonus shares to the shareholders and is not available for distribution of dividends.

(v) (a) Retained earnings

Retained earnings are the profits / (losses) that the Company has made till date, less any transfers to general reserve, dividends or other distributions paid to shareholders. Retained earnings includes re-measurement loss / (gain) on defined benefit plans, net of taxes that will not be reclassified to Statement of Profit and Loss. Retained earnings is a free reserve available to the Company and eligible for distribution to shareholders.

Notes on Standalone Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

(b) Other Items of other comprehensive income

Other Items of other comprehensive income represents re-measurements of the defined benefits plan. As required under Ind AS compliant Schedule III, the Company has recognised re-measurement of defined benefit plans (net of tax) as part of retained earnings.

Note No. 14: Deferred Tax Liability (net)

(i) Movement in deferred tax balances

For the year ended March 31, 2026

Particulars		As at April 01, 2025	Recognised in profit or loss during the year	Recognised in OCI during the year	As at March 31, 2026
Deferred tax assets:					
Provision for doubtful debt		-	0.51	-	0.51
Right of Use Assets and lease liability		-	0.68	-	0.68
Provision for employee benefits		1.94	(0.62)	-	1.31
	A	1.94	0.58	-	2.51
Deferred tax liabilities:					
Fair Valuation Impact & Others		(0.14)	-	0.46	0.32
Depreciation and Amortisation		16.60	(0.23)	-	16.37
	B	16.47	(0.23)	0.46	16.70
Total (net) (A-B)		**(14.53)**	**0.80**	**(0.46)**	**(14.19)**

For the year ended March 31, 2025

Particulars		As at April 01, 2024	Recognised in profit or loss during the year	Recognised in OCI during the year	As at March 31, 2025
Deferred tax assets:					
Fair Valuation Impact & Others		-	-	0.14	0.14
Provision for employee benefits		2.23	0.24	(0.53)	1.94
	A	2.23	0.24	(0.40)	2.07
Deferred tax liabilities:					
Depreciation and Amortisation		19.38	(2.77)	-	16.60
	B	19.38	(2.77)	-	16.60
Total (net) (A-B)		**(17.14)**	**3.01**	**(0.40)**	**(14.53)**

(ii) Unrecognised deductible temporary differences

Significant management judgement is required in determining provision for income tax, deferred income tax liabilities, deferred income tax assets and its recoverability, which is based on estimates of taxable income in which the relevant entity operates and the period over which deferred income tax assets will be recovered.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and tax losses can be utilised. Accordingly, in the absence of virtual certainty supported by convincing evidence, deferred tax assets on above mentioned items has not been recognised, because it is not probable that sufficient future taxable income or capital gains profit as applicable, will be available against which the such deferred tax assets can be realised and can use the benefits there from.

Particulars		As at March 31, 2026	As at March 31, 2025
Deferred tax assets:			
Carried Forward losses & Unabsorbed depreciation		391.85	347.07
	A	**391.85**	**347.07**
Deferred tax liabilities:			
Others		-	-
	B	-	-
Unrecognised Deferred Tax Assets (net) (A-B)		**391.85**	**347.07**

Notes on Standalone Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

Note No. 15: Provisions

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Non-Current		
Provision for employee benefits		
Provision for gratuity	2.06	2.12
Provision for compensated absences	2.56	3.90
Total	**4.62**	**6.02**
(b) Current		
Provision for employee benefits		
Provision for gratuity	-	-
Provision for compensated absences	0.60	1.42
Total	**0.60**	**1.42**

Note No. 16: Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
Current		
Secured- At amortised cost		
Working Capital Loans		
From bank - Rupee Loans (Refer Note below)	-	69.30
Total	**-**	**69.30**

Reconciliation of liabilities arising from financing activities

The changes in the Company's liabilities arising from financing activities can be classified as follows:

Particulars	Lease Liabilities	Term -Loan
As at April 01, 2024	-	101.64
Cash flow:		
- Proceeds from Borrowings (net)	-	-
- Repayment for Borrowings (net)	-	(32.34)
- Payment for Rentals	-	-
Other movements:		
Other non-cash movements:		
- Accrual of interest on lease liabilities	-	-
- Other adjustment	-	-
As at March 31, 2025	**-**	**69.30**
Lease liability recognised during the year	**28.41**	**-**
Cash flow:		
- Proceeds from Borrowings (net)	-	-
- Repayment for Borrowings (net)	-	(69.30)
- Payment for Rentals	(9.74)	-
Other movements:		
Other non-cash movements:		
- Accrual of interest on lease liabilities	8.97	-
- Other adjustment	-	-
As at March 31, 2026	**27.64**	**-**

Note: The Company had availed borrowings from banks in the form of an overdraft facility, secured by primary charge over plant and machinery, inventories, and trade receivables. The facility is further supported by collateral security under CGTSME and personal guarantees.

During the year, the Company has utilised the overdraft facility amounting to ₹ Nil (Previous Year: ₹ 69.30 lakhs), against an available drawing power of ₹ 98 lakhs (Previous Year: ₹ 98 lakhs).

Notes on Standalone Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

Note No. 17: Trade Payables

Particulars	As at March 31, 2026	As at March 31, 2025
Trade payables		
i) Total outstanding dues of Micro Enterprises and Small Enterprises	-	1.26
ii) Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	22.20	36.54
Total	**22.20**	**37.79**

Note 17.1 Trade payables ageing schedule as at March 31, 2026

Particulars	Not due	Unbilled	Outstanding for the following periods from due date of payment				
			Less than 1 Year	1-2 Year	2-3 Year	More than 3 Years	Total
i) Undisputed dues-MSME	-	-	-	-	-	-	-
ii) Undisputed dues-others	-	6.35	11.76	-	2.63	1.46	22.20
iii) Disputed dues - MSME	-	-	-	-	-	-	-
iv) Disputed dues - others	-	-	-	-	-	-	-

Trade payables ageing schedule as at March 31, 2025

Particulars	Not due	Unbilled	Outstanding for the following periods from due date of payment				
			Less than 1 Year	1-2 Year	2-3 Year	More than 3 Years	Total
i) Undisputed dues-MSME	-	-	0.16	1.10	-	-	1.26
ii) Undisputed dues-others	-	3.70	16.73	11.96	4.15	-	36.54
iii) Disputed dues - MSME	-	-	-	-	-	-	-
iv) Disputed dues - Others	-	-	-	-	-	-	-

Note 17.2 Disclosures under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

The below information is required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006, and has been determined to the extent such parties have been identified on the basis of information available with the Company.

Particulars	As at March 31, 2026	As at March 31, 2025
a) Dues remaining unpaid to any supplier at the year end		
- Principal	-	1.26
- Interest on the above	-	-
b) Interest paid in terms of section 16 of the MSMED Act along with the amount of payment made to the supplier beyond the appointed day during the year	-	-
- Principal paid beyond the appointed date		
- Interest paid in terms of section 16 of the MSMED Act		
c) Amount of interest due and payable for the period of delay on payments made beyond the appointed day during the year	-	-
d) Interest accrued and remaining unpaid at the end of the year	-	-
e) Further interest due and payable even in the succeeding years, until such date when the interest due as above are actually paid to the small enterprises	-	-

Notes on Standalone Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

Note No. 18: Other Financial Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Current		
At Amortised Cost		
Employee & workers related payables	3.76	3.34
Total	**3.76**	**3.34**

Note No. 19: Other Non-Financial Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Current		
Advances from customers*	11.92	19.09
Statutory dues	10.11	5.48
Total	**22.04**	**24.56**

*represents contract liabilities

Reconciliation of contract liabilities:	As at March 31, 2026	As at March 31, 2025
Contract liabilities at the beginning of the year	19.09	5.62
Less: performance obligations satisfied in current year	7.16	104.23
Add: advance received during the year	-	117.69
Contract liabilities at the end of the year	**11.92**	**19.09**

Note No. 20: Revenue from Operations

Particulars		For the Year ended March 31, 2026	For the Year ended March 31, 2025
(a) Sale of Manufactured goods			
Domestic		93.26	185.13
	(I)	93.26	185.13
(b) Sale of services			
Job Work Income		28.33	31.77
	(II)	28.33	31.77
(c) Other Operating Revenue			
Sale of Scrap-Goods		0.73	1.07
	(III)	0.73	1.07
Total (I+II+III)		**122.32**	**217.97**

Note No. 21: Other Income

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Interest Income-Bank deposits	1.84	4.85
Interest Income-Security deposit	0.16	-
Interest Income-income tax refund	-	0.04
Interest Income-Others	2.36	2.50
Net gain on Sale of Investments	12.46	0.45
Net gain on financial assets measured at fair value through profit or loss	89.38	-
Liabilities no longer required/Balances written back	1.77	7.98
Total	**107.96**	**15.81**

Notes on Standalone Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

Note No. 22: Cost of material consumed

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Inventory at the beginning of the year	101.12	177.02
Add: Purchases	58.08	76.58
Less: Inventory at the end of the year	85.10	101.12
Total cost of material consumed	**74.10**	**152.48**

Note No. 23: Employee benefits expenses

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Salaries, wages and bonus	87.89	39.75
Contribution to Provident and other funds	1.85	2.12
Gratuity Expenses	-	1.42
Leave Encashment	-	0.38
Staff Welfare Expenses	1.10	1.43
Total	**90.85**	**45.10**

Note No. 24: Finance costs

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
For financial liabilities measured at amortised cost		
Interest expense-lease liability	8.97	-
Interest expense on working capital	3.24	9.55
Total	**12.22**	**9.55**

Note No. 25: Depreciation and amortisation

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Depreciation of Property, Plant & Equipment (Refer Note No. 3a)	17.19	25.53
Amortization of Right of Use Asset (Refer Note No. 3b)	3.62	-
Total	**20.81**	**25.53**

Note No. 26: Other expenses

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Contractual Manpower Expenses	16.58	19.90
Power and fuel	3.02	3.42
Repairs and maintenance		
-Office	2.92	-
-Machinery	1.02	3.66
Bank charges	2.59	0.61
Postage & Courier Charges	0.11	0.24
Rates and taxes	23.04	1.46
Travelling and conveyance	1.54	1.64
Legal and professional	48.24	16.22
Auditor remuneration (Refer note below)	2.15	2.15
Communication	0.38	0.14
Advertisement Expense	2.10	0.87
Security Charges	5.12	5.06
Soil Testing and Laboratory Expenses	8.35	-
Insurance Expense	1.51	1.48
Printing and stationery	0.48	0.67
Provision for Bad Debts	-	2.29
Director Sitting Fees	6.50	-
Miscellaneous expenses	4.50	4.44
Total	**130.16**	**64.25**

Notes on Standalone Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

Note: Auditors remuneration

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Statutory audit	2.15	2.15
Total	**2.15**	**2.15**

Note No. 27: Exceptional Items

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Loss on sale of investment in Joint Venture-Hemp Horizons Private Limited	-	(4.95)
Gain on Sale of investment in Subsidiary-Aura Flow Private Limited	0.02	-
	0.02	**(4.95)**

Note No. 28: Other Comprehensive Income

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Items that will not be reclassified to profit or loss		
Net (Loss)/Gain on Fair Market Valuation of Investments	0.27	(0.53)
Actuarial Gains / (Losses) on Defined Benefit Obligations	-	2.05
Tax Impact on the same	(0.46)	(0.38)
	(0.19)	**1.14**

Note No. 29: Tax Expenses

The components of income tax expense for the year ended March 31, 2026 and March 31, 2025 are:

Profit & Loss Section	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Current income tax:		
Current income tax charge	-	-
Adjustments in respect of current income tax of previous year	-	-
Deferred tax:		
Relating to origination and reversal of temporary differences	(0.80)	(3.01)
	(0.80)	**(3.01)**
Current tax	-	-
Deferred tax	(0.80)	(3.01)

Other comprehensive income section	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Deferred tax:		
Relating to origination and reversal of temporary differences	0.46	0.40
Income tax expense reported in the other comprehensive section	**0.46**	**0.40**
Income tax expense reported in the statement of profit and loss	**(0.80)**	**(3.01)**

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for March 31, 2026 and March 31, 2025

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Accounting profit before income tax	(97.83)	(68.09)
Tax at statutory Income Tax rate	(24.62)	(17.14)
Tax Effect of expenses/incomes disallowed under the Income-tax Act	(20.80)	(3.01)
Tax effect of deferred tax assets not recognised on current year losses and other temporary differences	44.62	17.14
Tax at effective Income Tax rate	**(0.80)**	**(3.01)**
Income tax expense reported in the statement of profit and loss	**(0.80)**	**(3.01)**

Notes on Standalone Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

Note No. 30: Earnings per share

Basic earnings per share (EPS) is calculated by dividing the net profit or loss for the year attributable to equity holders of the company by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Following reflects the profit/(loss) and equity shares data used in EPS computations:		
Basic		
Weighted average number of equity shares for computation of basic EPS (in Nos.)	89,63,256	46,73,633
Net profit / (loss) for calculation of basic EPS	(97.21)	(63.95)
Basic earning per share (in Rs.)	**(1.08)**	**(1.37)**
Diluted		
Weighted average number of equity shares for computation of diluted EPS (in Nos.)	1,71,02,007	46,73,633
Net profit for calculation of diluted EPS	(97.21)	(63.95)
Diluted earning per share (in Rs.)	**(0.57)**	**(1.37)**
Reconciliation of profit for calculation of diluted EPS		
Net profit for calculation of basic EPS	(97.21)	(63.95)
Net profit for calculation of diluted EPS	**(97.21)**	**(63.95)**
Reconciliation of weighted average number of shares outstanding		
Weighted average number of equity shares for computation of basic EPS	89,63,256	46,73,633
Add/Less: Adjustments required for Shares Warrants	81,38,751	-
Weighted average number of equity shares for computation of diluted EPS	1,71,02,007	46,73,633
Nominal / face value of equity shares (in Rs.)	**10.00**	**10.00**

Note No. 31: Segment information

Ind AS 108 establishes standards for the company to report information about operating segments and related disclosures about products and services, geographic areas, and major customers. The Chief Operating Decision Maker (CODM) evaluates the Company's performance and allocates resources based on analysis of various performance indicators pertaining to business as a single segment. The Company is primarily engaged in the business of sale of personal care products which is considered to be the only reportable business segment.

The Company is domiciled in India and non-current assets are located as follows:

(i) Assets by geographical area

Particulars	As at March 31, 2026	As at March 31, 2025
India	408.71	249.62
Rest of the world	-	-
Total	**408.71**	**249.62**

The entitywide disclosures of Company's revenue from external customers based on geographical area and nature of the products/ services are shown below:

(ii) Revenue by geographical area

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
India	122.32	217.97
Rest of the world	-	-
Total	**122.32**	**217.97**

Notes on Standalone Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

(iii) Revenue by nature of products / services (refer note no. 20)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Sale of products	93.26	185.13
Sale of Services	28.33	31.77
Other Operating Revenue	0.73	1.07
Total	**122.32**	**217.97**

Information about major customers

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
External customers contributing 10% or more of the total revenue	103.30	173.94

Ind AS 115 Disclosure

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Sale of Traded goods		
Domestic	93.26	185.13
Exports	-	-
A	**93.26**	**185.13**
Sale of services		
Sale of services	28.33	31.77
B	**28.33**	**31.77**
Other Operating Revenue		
Sale of Scrap-Goods	0.73	1.07
C	**0.73**	**1.07**
Total revenue from customers (A+B+C)	**122.32**	**217.97**
India	122.32	217.97
Outside India	-	-
Total revenue from customers	**122.32**	**217.97**
Timing of revenue recognition		
A. Goods transferred at a point in time	93.99	186.19
B. Services at a point in time	28.33	31.77
C. Services transferred over time	-	-
Total revenue from customers (A+B+C)	**122.32**	**217.97**

Contract balances

Particulars	As at March 31, 2026	As at March 31, 2025
Trade receivables	3.89	12.70
Contract assets	-	-
Contract liabilities	11.92	19.09

Sale of goods and services covered under IND AS 115 are as follows:
1. Sale of goods
2. Service Income
3. Sale of Scrap-Goods

Notes on Standalone Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

Performance obligation

Information about the company's performance obligations are summarised below:

1. Sale of goods and scrap goods

a) At a point of time

Sale of goods : - Revenue is recognised on satisfaction of performance obligation upon transfer of control of promised products to customer in an amount that reflect the consideration the Company expects to receive in exchange of these product.

2. Service Income

a) At a point of time

Rendering of services : - Revenue is recognised on satisfaction of performance obligation upon transfer of control of promised service to customer in an amount that reflect the consideration the Company expects to receive in exchange of these services.

Note No. 32. Related Party Disclosures (Ind AS - 24):

The following are the names and nature of transactions of related parties as per IND AS 24 where control exist and/or with whom the transactions have made during the year and description of relationships, as defined and certified by the management.

a) Subsidiaries:

1908 E Ventures Private Limited

Aura Flow Private Limited (formerly known as Anatomicals Ador India Private Limited) (till 30th March 2026)

b) Entities over which Key Managerial Personnel exercises significant influence:

Aura Flow Private Limited (w.e.f 31st March 2026)

c) Key Managerial Personnel:

Mr. Sandeep Ahuja - Independent director (w.e.f 20th March 2025)

Mr. Arvinder Singh Pasricha- Director (w.e.f 27th May 2025)

Mr. Vinay Kumar Singh- Managing Director & CFO (w.e.f 27th May 2025)

Mrs. Praveen Kumari Singh- Independent Director (w.e.f 27th May 2025)

Mr. Deep A Lalvani - Chairman, Director & CFO (till 27th May 2025)

Ms. Tanya Halina Advani - Director (till 27th May 2025)

Ms. Pinki Sharma - Company Secretary (till 9th April 2026)

Mr. Suneil Chawla - Director (till 27th May 2025)

Transactions with related parties:

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
1. Purchases		
1908 E Ventures Private Limited	-	0.04
2. Services Availed		
Aura Flow Private Limited (formerly known as Anatomicals Ador India Private Limited)	-	0.10
3. Loan Given		
1908 E Ventures Private Limited	2.34	-
Aura Flow Private Limited (formerly known as Anatomicals Ador India Private Limited)	0.50	-

Closing balances with related parties:

Particulars	As at March 31, 2026	As at March 31, 2025
Balance outstanding as at year end		
1. Loans Receivable		
1908 E Ventures Private Limited	2.34	-
Aura Flow Private Limited (formerly known as Anatomicals Ador India Private Limited)	0.50	-
2. Interest Receivable		
1908 E Ventures Private Limited	0.06	-
Aura Flow Private Limited (formerly known as Anatomicals Ador India Private Limited)	0.02	

Notes on Standalone Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

The outstanding balances at the year-end are unsecured. The Company has not recorded any impairment of receivables relating to amounts owned by related parties for the year ended March 31, 2026 and March 31, 2025.

Note No. 33. Capital Management

For the purpose of the Company's capital management, capital includes total equity of the Company. The primary objective of the capital management is to maximize shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company prefers a low gearing ratio. The Company includes within net debt, interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents.

Particulars	As at March 31, 2026	As at March 31, 2025
Current Borrowings (note 16)	-	69.30
Trade payables (note 17)	22.20	37.79
Other current financial liabilities (note 18)	3.76	3.34
Total debt	**25.96**	**110.44**
Less: Cash and Bank balances (note 9a & 9b)	**2,216.57**	**0.00**
Net debt (A)	**(2,190.60)**	**110.43**
Total equity (note 12 & note 13)	**4,575.75**	**206.59**
Total equity and net debt (B)	**2,385.15**	**317.02**
Gearing ratio (A/B)	**(1.09)**	**2.87**

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing borrowings that define capital structure requirements. There have been no breaches in the financial covenants of any interest-bearing borrowings in the current or immediately preceding financial year.

Further, no changes were made in the objectives, policies or process for managing capital during the years ended March 31, 2026 and March 31, 2025.

The Company is not subject to any externally imposed capital requirements.

Note No. 34. Financial Risk Management

The Company's financial liabilities generally comprises of interest bearing borrowing, trade payables and other payables relating to various parties. The main purpose of these financial liabilities is to raise finances for the company. The financial assets held by the company consist of trade receivables, balance with banks, security deposit and other assets that derive directly from its operations.

The company is mainly exposed to credit risk, liquidity risk and market risk. The board of directors reviews and agrees policies for managing each of these risks which are summarized below:

(A) Credit risk

Credit risk arises when a counterparty defaults on its contractual obligations to pay resulting in financial loss to the Company. The Company is exposed to credit risk from its operating activities, primarily trade receivables. The credit risks in respect of deposits with the banks, foreign exchange transactions and other financial instruments are only nominal.

(i) Credit risk management

The customer credit risk is managed subject to the Company's established policy, procedure and controls relating to customer credit risk management. In order to contain the business risk, prior to acceptance of an order from a customer, the creditworthiness of the customer is ensured through scrutiny of its financials, if required, market reports and reference checks. The Company remains vigilant and regularly assesses the financial position of customers during execution of contracts with a view to limit risks of delays and default. In view of the industry practice, credit risks from receivables are well contained on an overall basis.

The impairment analysis is performed on each reporting period on individual basis for major customers. In addition, a large number of receivables are grouped and assessed for impairment collectively. The calculation is based on historical data of losses, current conditions and forecasts and future economic conditions.

Notes on Standalone Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

The trade receivables position is provided here below:

Particulars	As at March 31, 2026	As at March 31, 2025
Total receivables	5.92	16.71
Receivables individually in excess of 10% of the total receivables	5.52	14.06
Percentage of above receivables to the total receivables	93%	84%

(ii) Provision for expected credit losses

Basis as explained above, apart from specific provisioning against impairment on an individual basis for major customers, the Company provides for expected credit losses (ECL) for other receivables based on historical data of losses, current conditions and forecasts and future economic conditions, including loss of time value of money due to delays. In view of the business model of the Company, engineered-to-order products and the prescribed commercial terms, the determination of provision for expected credit loss is determined for the total trade receivables outstanding as on the reporting date. Considering all such factors, ECL (net of specific provisioning) for trade receivables as at year end worked out as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Expected credit loss (%)	34%	24%
Expected credit loss (INR)	2.03	4.01

(B) Liquidity risk

The Company uses liquidity forecast tools to manage its liquidity. The Company is able to substantially fund its working capital from cash and cash equivalents, cash credit facilities and cash flow that is generated from operation. The Company believes that the working capital is sufficient to meet its current requirements.

Particulars	As at March 31, 2026	As at March 31, 2025
Current financial assets (CFA)	4,139.88	12.70
Non-current financial assets (NCFA)	15.04	59.47
Total financial assets (FA)	**4,154.92**	**72.17**
Current financial liabilities (CFL) (note 16, 17, 18 & 37)	33.68	110.44
Non-current financial liabilities (NCFL) (note 37)	19.92	-
Total financial liabilities (FL)	**53.60**	**110.44**
Ratios		
CFA/ CFL	122.92	0.12
NCFA/NCFL	0.76	-
FA/FL	77.52	0.65

Maturities analysis of financial liabilities:

Particulars	on demand	< 1 year	More than 1 year	Total
As at March 31, 2026				
Lease Liabilities	-	7.72	19.92	**27.64**
Trade payables	-	22.20	-	**22.20**
Other financial liabilities	-	3.76	-	**3.76**
As at March 31, 2025				
Borrowings	-	69.30	-	**69.30**
Trade payables	-	37.79	-	**37.79**
Other financial liabilities	-	3.34	-	**3.34**

Notes on Standalone Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

(C) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise two types of risk: currency rate risk and interest rate risk.

(i) Interest Rate Risk:

The company's interest rate risk arises due to short term borrowing and fixed deposits with banks.

(ii) Foreign currency risk:

During the reporting period the Company has not entered into any foreign currency transactions and correspondingly has not hedged any foreign currency exposures. At the reporting date, the Company does not have any outstanding foreign currency exposure.

Note No. 35- Employee Benefit Plans

(1) Defined benefits plans

(a) Gratuity: The scheme provides for a lumpsum payment to vested employees at retirement, death while in employment or on termination of employment. Vesting occurs upon completion of five years of service.

(b) Risk exposure:

The present value of obligation under such defined benefit plans is determined on actuarial valuation as at the balance sheet date, using the Project Unit Credit Method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement & measures each unit separately to build up the final obligation.

Salary Increases: Actual salary increases will increase the liability. Increase in salary increase rate assumption in future valuations will also increase the liability.

Discount Rate: Reduction in discount rate in subsequent valuations can increase the liability.

Mortality & disability: Actual deaths & disability cases proving lower or higher than assumed in the valuation can impact the liabilities.

Withdrawals: Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact liability.

	Particulars	Gratuity	
		As at March 31, 2026	As at March 31, 2025
(A)	**Change in benefit obligation**		
1.	Present value of obligation as at the beginning of the year	7.98	12.02
2.	Current service cost	1.30	1.49
3.	Interest cost	0.51	0.82
4.	Actuarial (gain) / loss		
	effect of change in financial assumption	(0.25)	0.27
	effect of experience assumption	(1.14)	(2.73)
5.	Benefits paid	(0.39)	(3.88)
	Present value of obligation as at the end of the year	**8.01**	**7.98**
(B)	**Change in plan assets**		
1.	Plan assets at the beginning of the year	5.86	9.16
2.	Expected return on plan assets	0.40	0.98
3.	Actuarial gain / (loss)	0.04	(0.42)
4.	Contribution by the Company	0.04	0.02
5.	Benefits paid	(0.39)	(3.88)
6.	Mortality charges	-	-
	Plan assets at the end of the year	**5.95**	**5.86**
	Liability/(Asset) recognized in the financial statement (A-B)	**2.06**	**2.12**
	Amounts recognised in statement of profit & loss in respect of defined benefit plan (Gratuity Plan) are as follows:		
1.	Current service cost	1.30	1.49
2.	Interest cost	0.51	0.82
	Components of defined benefit costs recognised in profit or loss	**1.81**	**2.32**

Notes on Standalone Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

1.	Expected return on plan assets	-	-
2.	Actuarial (gain) / loss on plan assets	-	-
3.	Actuarial (gain) / loss on obligation	(1.38)	(2.47)
	Components of defined benefit costs recognised in other comprehensive income	**(1.38)**	**(2.47)**
	Main actuarial assumption		
	Discount rate	7.20%	6.70%
	Rate of increase in compensation levels	15.00%	15.00%
	Life expectancy/ Mortality rate	Assumptions regarding future mortality are set based on actuarial advice in accordance with published statistics (i.e. IALM 2006-08 Ultimate). These assumptions translate into an average life expectancy in years at retirement age.	
	Attrition rate		
	Up to 30 Years	20.00%	20.00%
	From 31 to 44 years	10.00%	10.00%
	Above 44 years	10.00%	10.00%
	Method used	Projected unit credit method	Projected unit credit method

Sensitivity Analysis of the defined benefit obligation

a) Impact of the change in discount rate

	Present Value of Obligation at the end of the period	**8.01**
(i)	Impact due to increase of 0.50%	7.78
(ii)	Impact due to decrease of 0.50 %	8.26

b) Impact of the change in salary increase

	Present Value of Obligation at the end of the period	**8.01**
(i)	Impact due to increase of 0.50%	8.21
(ii)	Impact due to decrease of 0.50 %	7.81

Sensitivities due to mortality & withdrawals are not material & hence impact of change not calculated.

Sensitivities as to rate of inflation, rate of increase of pensions in payment, rate of increase of pensions before retirement & life expectancy are not applicable being a lump sum benefit on retirement.

(2) Defined contribution Plans

The Company makes contribution towards employees' provident fund, superannuation fund, employees' state insurance plan and employees' deposit linked insurance scheme for qualifying employees. Under the schemes, the Company is required to contribute a specified percentage of payroll cost, as specified in the rules of the schemes, to these defined contribution schemes.

The Company has recognised for contributions to these plans in the statement of profit and loss as under :

Particulars	**For the Year ended March 31, 2026**	**For the Year ended March 31, 2025**
Company's contribution to provident fund and other funds	1.85	2.12
Total	**1.85**	**2.12**

Note No. 36: Financial instruments: Fair value and risk managements

(i) Valuation principles

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price), regardless of whether that price is directly observable or estimated using a valuation technique. In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques, as explained below:

Notes on Standalone Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

(ii) Accounting classification and fair values

The following table shows the carrying amounts and fair value of financial assets and liabilities, including their level in the fair value hierarchy.

Particulars	Carrying Amount				Fair Value			
	FVTPL	FVTOCI	Amortised Cost*	Total	Level 1	Level 2	Level 3	Total
As at March 31, 2026								
Financial assets								
Non-Current investments*	-	2.04	-	**2.04**	2.04	-	-	**2.04**
Loans	-	-	2.92	**2.92**	-	-	-	-
Others non current financial assets	-	-	13.00	**13.00**	-	-	-	-
Current Investments	1,913.80	-	**-**	**1,913.80**	1,913.80	-	-	**1,913.80**
Trade Receivable	-	-	3.89	**3.89**	-	-	-	-
Cash and cash equivalents	-	-	2,216.57	**2,216.57**	-	-	-	-
Other Bank balances	-	-	-	-	-	-	-	-
Other current financial assets	-	-	2.70	**2.70**	-	-	-	-
Total	**1,913.80**	**2.04**	**2,239.08**	**4,154.92**	**1,915.83**	**-**	**-**	**1,915.83**
Financial liabilities								
Non Current Lease Liabilities	-	-	19.92	**19.92**				
Current Lease Liabilities	-	-	7.72	**7.72**	-	-	-	-
Trade payables	-	-	22.20	**22.20**	-	-	-	-
Other current financial liabilities	-	-	3.76	**3.76**	-	-	-	-
Total	**-**	**-**	**53.60**	**53.60**	**-**	**-**	**-**	**-**
As at March 31, 2025								
Financial assets								
Non-current investments*	2.39	1.76	50.00	**54.15**	4.15	-	-	**4.15**
Others non current financial assets	-	-	5.32	**5.32**	-	-	-	-
Trade Receivable	-	-	12.70	**12.70**	-	-	-	-
Cash and cash equivalents	-	-	0.00	**0.00**	-	-	-	-
Total	**2.39**	**1.76**	**68.01**	**72.17**	**4.15**	**-**	**-**	**4.15**
Financial liabilities								
Current Borrowings	-	-	69.30	**69.30**	-	-	-	-
Trade payables	-	-	37.79	**37.79**	-	-	-	-
Other current financial liabilities	-	-	3.34	**3.34**	-	-	-	-
Total	**-**	**-**	**110.43**	**110.43**	**-**	**-**	**-**	**-**

* Investment in equity shares in Subsidiaries has been accounted at cost as per Ind AS 27 "Separate Financial Statements".

(iii) Valuation techniques

*The Company has not disclosed fair value of financial instruments carried at amortised cost such as cash and cash equivalents, other bank balances, and other financial assets because their carrying amounts are a reasonable approximation of fair value.

^The Company has not disclosed fair value of financial instruments carried at amortised cost such as trade payables, other payables, borrowings and other financial liabilities because their carrying amounts are a reasonable approximation of fair value.

(iv) Measurement of fair values

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable inputs

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

Notes on Standalone Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

Particulars	Fair value hierarchy	Valuation technique	Significant unobservable inputs	Inter-relationship between significant unobservable inputs and fair value measurement
Financial assets measured at FVTPL Investment in mutual funds	Level 1	Market valuation technique: Investments traded in active markets are determined by reference to quotes from the financial institutions; for example: Net asset value (NAV) for investments in mutual funds declared by mutual fund house, quoted price of equity shares in the stock exchange etc.	Not applicable	Not applicable
Financial liabilities measured at FVTOCI Investment in equity shares			Not applicable	Not applicable

There have been no transfers in either direction for the years ended March 31, 2026 and March 31, 2025.

The Company's policy is to recognise transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

Note No. 37. Leases disclosure as lessee (In Accordance with Ind AS-116)

The Company has taken office premises on lease. There are no restrictions placed upon the Company by entering into these leases and there are no subleases. The Company is prohibited from selling or pledging the underlying leased assets as security.

The weighted average incremental borrowing rate of 12% has been applied to lease liabilities recognised in the balance sheet at the date of initial application.

The changes in the carrying value of ROU assets for the year end are as follows:

Particulars	Right of Use Assets
Gross carrying value	
Balance as at April 1, 2024	-
Additions	-
Disposals/Adjustment	-
Balance as at March 31, 2025	**-**
Additions	29.58
Balance as at March 31, 2026	**29.58**
Accumulative amortisation	
Balance as at April 1, 2024	-
Depreciation	-
Disposals/Adjustment	-
Balance as at March 31, 2025	**-**
Depreciation	3.62
Balance as at March 31, 2026	**3.62**
Net carrying value	
Net carrying value as at March 31, 2025	**-**
Net carrying value as at March 31, 2026	**25.96**

The following is the movement in lease liabilities during the year end are as follows:

Particulars	Right of Use Assets
Balance as at April 1, 2024	-
Additions	-
Translation adjustments	-
Finance expense	-
Payment of lease liabilities	-
Disposals/Adjustment	-
Balance as at March 31, 2025	**-**

Notes on Standalone Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

Additions		28.41
Finance expense		8.97
Payment of lease liabilities		(9.74)
Balance as at March 31, 2026		**27.64**

Amounts recognised in profit & loss during the year end are as follows

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Depreciation expense of right-of-use assets	3.62	-
Interest expense on lease liabilities	8.97	-
Additions	-	-
Translation adjustments	-	-
Total	**12.59**	**-**

Total cash outflow for leases:

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Total cash outflow for leases	9.74	-
Total	**9.74**	**-**

The following is the breakup of current and non current lease liability

Particulars	As at March 31, 2026	As at March 31, 2025
Current lease liability	7.72	-
Non current lease liability	19.92	-

The table below provides details regarding the contractual maturities of lease liabilities as at year end, on an undiscounted basis

Particulars	As at March 31, 2026	As at March 31, 2025
Less than 1 year	38.97	-
1-3 years	30.69	-
3-5 years	-	-
More than 5 years	-	-

Lease payments not recognised as a liability

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Short term leases	-	-
Leases of low value assets	-	-
Variable lease payments (Maintenance charges)	2.92	-

Additional Information on the right-of-use assets by class of assets is as follows:

Particulars	Carrying amount	Depreciation Expense
As at March 31, 2026		
Building	29.58	3.62
	29.58	**3.62**
As at March 31, 2025		
Building	-	-
	-	-

Notes on Standalone Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

General description of the Company's operating lease arrangements:
The Company has entered into operating lease arrangements primarily for office premises.

Some of the significant terms and conditions of the arrangements are:
- agreements may generally be terminated by either party by serving a notice period.

the lease arrangements are generally for 1 to 3 years, and renewable on the expiry of the lease period subject to mutual agreement.

Note No. 38. Value of imports calculated on CIF Basis

The Company has not imported any goods therefore value of import on CIF basis is Nil. (March 31, 2025 – Nil).

Note No. 39. Contingent Liabilities And Capital Commitments:

Particulars	As at March 31, 2026	As at March 31, 2025
Contingent Liabilities:		
Amounts not acknowledged as debt	-	-
	-	**-**
Capital commitments :		
Estimated amount of the contract to be executed on capital account	-	-
	-	-

Note No. 40 Financial ratios

Ratio	Measurement unit	Numerator	Denominator	As at March 31, 2026 Ratio	As at March 31, 2025 Ratio	Change	Remarks
Current ratio	Times	Current assets	Current liabilities	75.66	0.84	8958.05%	Company has invested the fund received from issued capital during the current year in current assets
Debt-equity ratio	Times	Total debt [Non-current borrowings + Current borrowings]	Total equity	-	0.34	-100.00%	Company has repaid loans during the year
Debt service coverage ratio	Times	Earnings before depreciation and amortisation and interest [Profit/loss after tax + Depreciation and amortisation expense + Finance costs (excluding interest on lease liabilities)]	Interest expense (including capitalised) + Principal repayment (including prepayments)	-22.55	-3.02	645.65%	Company has repaid loans during the year
Return on equity ratio	Percentage	Profit after tax	Average of total equity	-4.07%	-26.81%	-84.83%	Company has increased capital during the current year
Inventory turnover ratio	Times	Costs of materials consumed	Average inventories	0.80	1.10	-27.42%	Company has less consumption in current year as compared to previous year
Trade receivables turnover ratio	Times	Revenue from operations	Average trade receivables	14.75	12.14	21.52%	

Notes on Standalone Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

Trade payables turnover ratio	Times	Purchases + other expenses	Average trade payables	6.81	4.31	58.04%	Average trade Payable decrease as compared to previous year.
Net capital turnover ratio	Times	Revenue from operations	Working capital [Current assets - Current liabilities]	0.03	-9.70	-100.30%	Company has invested the fund received from issued capital during the current year in current assets
Net profit ratio	Percentage	Profit after tax	Revenue from operations	-79.47%	-29.34%	170.87%	Company has less Sales in current year
Return on capital employed	Percentage	Earnings before depreciation and amortisation, interest and tax = Profit/ loss before tax + Depreciation and amortisation expense + Finance costs	Capital employed [Total assets - Current liabilities + Current borrowings]	-1.40%	-11.14%	-87.39%	Company has increased capital during the current year due to which it's capital employed increases significantly
Return on investment	Percentage	Interest Income on fixed deposit with bank	Average Instruments FD	136.72%	801.86%	-82.95%	Company has matured it's FD in previous year therefore the average FDs is less as comparted to current year

Note No. 41 - Additional Regulatory Information

(a) The Company does not hold immovable property whose titles deeds are not held in the name of the company.

(b) The Company has not granted loans or advances (other than disclosed in Note no. 5) in the nature of loans to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

(i) repayable on demand or

(ii) without specifying any terms or period of repayment.

(c) The Company has not traded or invested in Crypto currency or Virtual Currency during the current or preceding financial year.

(d) There is no Benami Property held by the company during the current or preceding financial year.

(e) The Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

(f) The company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, at any point of time during the year from banks or financial institutions on the basis of security of current assets.

(g) The company is not a declared wilful defaulter by any bank or financial institution or other lender during the current or preceding financial year.

(h) The Company does not have any transaction with companies struck off during the current or preceding financial year.

(i) The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

(j) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(k) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

Notes on Standalone Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

Note No. 42 - Previous year's figure have been regrouped /reclassified wherever necessary to confirm the current year classification.

Note No. 43 - - During the current financial year, the Company obtained shareholder approval for shifiting registerd office on August 13, 2025 and accordingly filed application before Regional Director, Mumbai, Ministry of Corporate Affairs (MCA) for shifting its registered office from Ador House, 5th floor, Plot-6 Kaikhushroo Dubash Marg, Fort, Mumbai City, Maharashtra, INDIA, 400001 to Y-12 to Y-19, Third Floor, Eldeco Centre, Malviya Nagar, DMRC Metro Station, Malviya Nagar (South Delhi), South Delhi, New Delhi, Delhi, India, 110017 which was approved by Regional Director, Mumbai, MCA on 02nd March 2026. Further, the Updated Certificate of Incorporation has been issued by the Ministry of Corporate Affairs on 20th April 2026. Accordingly, the new registered office address has been considered in these financial statements.

Note No. 44 - The financial statements were approved for issue by the Board of Directors of the Company on May 25, 2026 subject to approval of shareholders.

For Praveen & Madan
Chartered Accountants
Firm Regn. No: 0011350S

Praveen Kumar N
Partner
Membership No: 225884

Date: May 25, 2026
Place: Bengaluru

For and on behalf of the Board of Directors of
Thrive Future Habitats Limited

Vinay Kumar Singh
(CFO & Managing Director)
DIN No: 06497700

Date: May 25, 2026
Place: Delhi

Arvinder Singh Pasricha
(Director)
DIN No: 00032420

Date: May 25, 2026
Place: Delhi

INDEPENDENT AUDITORS' REPORT

To
The Members
Thrive Future Habitats Limited (Formerly known as Ador Multiproducts Limited)
Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of Thrive Future Habitats Limited (Formerly known as Ador Multiproducts Limited) ('the Company') and its subsidiary 1908 E-Ventures Private Limited the Company and its subsidiary together referred to as 'the Group'), which comprise the Consolidated Balance Sheet as at March 31, 2026, the Consolidated Statement of Profit and Loss (including Other Comprehensive Loss), the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year ended on that date and a summary of the material accounting policies and other explanatory information (hereinafter referred to as 'the Consolidated Financial Statements').

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report of the other auditor on separate financial statements and on the other financial information of the subsidiary, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 (the 'Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules,2015, as amended ('Ind-AS') and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2026, the consolidated Loss (consolidated financial performance including other comprehensive loss), consolidated changes in equity and consolidated cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing (SAs)specified under Section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules made thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditor in terms of their report referred to in Other Matters section below is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the Consolidated Financial Statements of the current period. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole and in forming our opinion thereon and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matters	Auditor's Response
Disclosure of revenue Accuracy of recognition, measurement, presentation and disclosures of revenues and other related balances in view of adoption of Ind-AS 115 'Revenue from Contracts with Customers'.	**Principal Audit Procedures** We assessed the Group's process to identify the impact of its revenue recognition. Our audit approach consisted of substantive testing of internal controls as follows: • Evaluated the design of internal controls relating to implementation of the accounting standard pertaining to revenue. • Selected samples of continuing as also new contracts and tested the operating effectiveness of the internal control, relating to identification of the distinct performance obligations and determination of transaction price. We carried out a combination of procedures involving enquiry, observation, performance and inspection of evidence in respect of operation of these controls. • Tested the relevant information technology system's access and change management controls relating to contracts and other related information used in recording and disclosing revenue in accordance with the accounting standard. • Selected samples of continuing as also new contracts and performed the following procedures: i. Read, analysed and identified the distinct performance obligations in these contracts. ii. Compared these performance obligations with those identified and recorded by the Group.

	iii. Considered the terms of contracts to determine the transaction price including any variable consideration to verify as also to compute revenue and to test the basis of estimation of the variable consideration. iv. Samples in respect of revenue recorded for time and material contracts were tested using a combination of approved time sheets including customer acceptances, subsequent invoicing and historical trend of collections and disputes. v. In respect of samples relating to fixed price contracts, progress towards satisfaction of performance obligation used to compute recorded revenue was verified with actual and estimated efforts from the time of recording and budgeting systems. We also tested the access and change management controls relating to these systems. vi. Sample of revenues disaggregated by type and service offerings was tested with the performance obligations specified in the underlying contracts. vii. Performed analytical procedures for reasonableness of revenues disclosed by type and service offerings. viii. We reviewed the collation of information and the logic of report generated from the budgeting system used to prepare disclosure relating to the periods over which the remaining performance obligations will be satisfied subsequent to the Balance Sheet date.

Information Other than the Consolidated Financial Statements and Auditors' Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises information included in the Board's Report including annexures to the Board's report comprising Management Discussion and Analysis Report, Corporate Governance, Shareholders' information etc., but does not include the Consolidated Financial Statements and our Auditors' report thereon.

Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to preparation and presentation of these Consolidated Financial Statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated total comprehensive income/(loss), consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind-AS and other accounting principles generally accepted in India. The respective Board of Directors of the Company included in the Group are responsible for (a) Maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities. (b) Selection and application of appropriate accounting policies.(c) Making judgements and estimates that are reasonable and prudent and (d) Design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. which have been used for the purpose of preparation of the consolidated financial statements by the Management and Board of Directors of the Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the Companies included in the Group are responsible for assessing the Group's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the Management either intends to liquidate the Group or to cease operations or has no realistic alternative but to do so.

The respective Board of Directors of the Company included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error and to issue an Auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of the internal controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its subsidiary company which is a Company incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including disclosures and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the Consolidated Financial Statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our Auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequence of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other matters

We did not audit the financial statements of the subsidiary, whose financial statements reflect net worth, revenue and profit/(loss) after tax as below:

Subsidiary Company: *(INR Lakhs)*

Particulars	1908 E-Ventures Private Limited	
	2025-26	2024-25
Net worth	(2.86)	(0.72)
Revenue	0.27	48.46
Profit/(loss) after tax	(2.13)	(252.42)

Further, the financial statements of the subsidiary company have been audited by other Auditors' whose reports have been furnished to us by the Management of Company and our opinion on the consolidated financial statements, in so far, as it relates to the amounts and disclosures included in respect of the subsidiaries is based solely on the reports of the other Auditors.

Our opinion on the consolidated financial statements and our report on other legal and regulatory requirements below, are not modified in respect of our reliance on the work done by and the reports of other Auditors.

During the year, the Holding Company divested its shareholding in subsidiary Aura Flow Private Limited (formerly known as Anatomicals Ador India Private Limited), resulting in cessation of control effective from dated 30-03-2026. Consequently, the said entity is not included in the consolidated financial statements for the current year. Comparative figures for the previous year include the results and balances of the subsidiary.

Report on Other Legal and Regulatory Requirements

As required by Section 143 (3) of the Act, based on our audit and on the consideration of the reports of the other auditors on separate financial statements and other financial information of the subsidiaries referred to in the Other Matters paragraph above incorporated in India whose financial statements have been audited under the Act, we report, to the extent applicable, that:

- We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements.
- In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books.
- The reports on the accounts of the Subsidiary of the Company audited under Section 143(8) of the Companies Act by Other Auditors have been sent to us and have been properly dealt with by us in preparing this report.
- The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income/(Loss)), Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.
- In our opinion, the aforesaid Consolidated Financial Statements comply with the Ind-AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- On the basis of written representations received from the Directors of the Company as on March 31, 2026, and taken on record by the Board of Directors of the Company and the subsidiary incorporated in India and the reports of the Statutory Auditors of the subsidiary company incorporated in India, none of the Directors of the Group incorporated in India is disqualified as on March 31, 2026 from being appointed as a Director in terms of Section 164 (2) of the Act.
- With respect to the adequacy of internal financial controls over financial reporting with reference to financial statements of the Company and its subsidiary, covered under the Act, and the operating effectiveness of such controls, refer to our separate Report in 'Annexure A' which is based on the Auditor's reports of the Company and its subsidiary company incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial control over financial reporting with reference to financial statements and its subsidiary of that company, for reasons stated therein.
- With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, (as amended) in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements and also the other financial information of the subsidiary incorporated in India whose financial statements have been audited under the Act:

    i. The Consolidated Financial Statements disclose the impact of pending litigations on the consolidated financial position of the Group.

    ii. Provision has been made in the Consolidated Financial Statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts.

    iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company and its subsidiary company incorporated in India.

    iv. (a) The respective management of the Company and its subsidiaries Incorporated in India whose financial statements have been audited under the Act, have represented to us and the other auditor of such subsidiaries that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company or its subsidiary company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company, or any such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

    (b) The respective management of the Company and its subsidiary Incorporated in India whose financial statements have been audited under the Act, have represented, to us and the other auditor of such subsidiary, that, to the best of its knowledge and belief, no funds have been received by the company or its subsidiary company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company or any such subsidiary company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on audit procedures performed by us and that performed by the auditors of such subsidiaries, as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

v. The Company has not declared or paid any dividend during the year ended 31st March 2026.

vi. Based on our examination, which included test checks performed by us on the Company and by the respective auditors of its subsidiaries incorporated in India and audited under the Act, the Company and its subsidiaries, have used accounting software for maintaining its books of accounts for the financial year ended March 31, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we and respective auditors of the above referred subsidiaries did not came across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company and its subsidiary as per the statutory requirements for record retention.

With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act based on our audit and explanations given to us and based on the report of the statutory auditor of such subsidiary company incorporated in India which was not audited by us, we report that the remuneration paid during the current year by the Company to its directors is in accordance with the provisions of Section 197 of the Act. Further we report that the provisions of section 197 to the Act are not applicable to its subsidiary company, since it is not a public company as defined under section 2(71) of the Act.

With respect to the matters specified in clause (xxi) of paragraphs 3 and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on

the consideration of the order reports issued by us and by the respective other auditors as mentioned above, of Company included in the consolidated financial statements and covered under the Act, we report that there are no qualifications or adverse reported in the respective Order/CARO reports of such company.

For Praveen & Madan
Chartered Accountants

Bengaluru
May,25, 2026

Praveen Kumar N
Partner (Membership No: 225884)
Firm Registration No.:011350S
UDIN: 26225884SWIBWI1882

ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in the 'Report on Other Legal and Regulatory Requirements' of our report to the Members of Thrive Future Habitats Limited (Formerly known as Ador Multiproducts Limited)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

In conjunction with our audit of the Consolidated Financial Statements of the Company and its subsidiary (the Company and its subsidiary together referred to as 'the Group'), as of and for the year ended March 31, 2026, we have audited the internal financial controls over financial reporting with reference to financial statements of Company and its subsidiary company, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Company and its subsidiary company, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on internal control over financial reporting criteria with reference to financial statements established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('the ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that are operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting with reference to financial statements of the Company and its subsidiary company, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the 'GuidanceNote') issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under Section143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements, plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established & maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system over financial reporting with reference to financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting with reference to financial statements included obtaining an understanding of internal financial controls over financial reporting, with reference to financial statements assessing the risk that a material weakness exists, testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the Auditor's judgement, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors of the subsidiary company in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial control system over financial reporting with reference to financial statements of the Company and its subsidiary company, which are companies incorporated in India as aforesaid.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of the financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the company are being made only in accordance with authorisations of the Management and Directors of the company and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to risk that the internal financial control over financial reporting may become inadequate because of changes in conditions or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion based on the consideration of the reports of the other auditors on internal financial controls with reference to financial statements of subsidiary company, and to the best of our information and according to the explanations given to us, the Company and its subsidiary company, which are companies incorporated in India, have in all material respects, adequate internal financial control system over financial reporting with reference to financial statements and such internal financial controls over financial reporting were operating effectively as at March 31, 2026, based on the internal control over financial reporting criteria with reference to financial statements established by the companies and its subsidiary company, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matter

We did not audit the internal financial controls with reference to financial statements insofar as it relates to one subsidiary company, which are companies covered under the Act as considered in the consolidated financial statements. The internal financial controls with reference to financial statements in so far as it relates to such subsidiary company have been audited by other auditors whose reports have been furnished to us by the management and our report on the adequacy and operating effectiveness of the internal financial controls with reference to the financial statements for the Company, its subsidiary company, as aforesaid, under sub-section (3) of Section 143 of the Act, in so far as it relates to such subsidiary company are based solely on the reports of the auditor of such company.

Our opinion is not modified in respect of this matter with respect to our reliance on the work done by and on the reports of other auditors.

For PRAVEEN & MADAN
Chartered Accountants

PRAVEEN KUMAR N
Partner (Membership No: 225884)
Firm Registration no.:011350S
UDIN: **26225884SWIBWI1882**

Bengaluru
May 25, 2026

Consolidated Balance Sheet as at March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

Particulars	Note No	As at March 31, 2026	As at March 31, 2025
I. ASSETS			
Non - Current Assets			
(a) Property, Plant and Equipments	3a	234.14	178.78
(b) Other Intangible Assets	3a	-	-
(c) Right of Use Assets	3b	25.96	-
(d) Financial Assets			
(i) Investments	4	2.04	54.15
(ii) Others	6	13.00	5.32
(e) Non- Current Tax Assets (net)	10	13.46	12.16
(f) Other Non Current assets	11	120.10	-
Total Non-Current Assets		**408.71**	**250.41**
Current Assets			
(a) Inventories	7	85.10	101.12
(b) Financial Assets			
(i) Investments	4	1,913.80	-
(ii) Loans	5	0.52	-
(iii) Trade Receivables	8	3.89	12.70
(iv) Cash and cash equivalents	9	2,216.62	0.13
(v) Others	6	2.70	-
(c) Other Current assets	11	37.17	2.50
Total Current Assets		**4,259.80**	**116.46**
Total Assets		**4,668.51**	**366.87**
EQUITY AND LIABILITIES	-		
(I) Equity			
(a) Equity Share Capital	12	1,131.96	467.36
(b) Other equity	13	4,140.54	438.88
Equity attributable to owners of the Parent		**5,272.50**	**906.24**
Non-controlling interests ('NCI')		(699.61)	(697.33)
Total Equity		**4,572.88**	**208.91**
(II) Liabilities			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Lease Liabilities	37	19.92	-
(b) Provisions	15	4.62	6.02
(c) Deferred Tax Liabilities (net)	14	14.19	14.57
Total Non-Current Liabilities		**38.72**	**20.59**
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	16	-	69.30
(ii) Lease Liabilities	37	7.72	-
(iii) Trade Payables	17		
a) Total outstanding dues of micro and small enterprises		-	1.72
b) Total outstanding dues of creditors other than micro and small enterprises		22.57	37.02
(iv) Others	18	3.88	3.34
(b) Provisions	15	0.60	1.42
(c) Other Current liabilities	19	22.11	24.56
Total Current Liabilities		**56.90**	**137.36**
Total Equity and Liabilities		**4,668.51**	**366.87**
Summary of material accounting policies	1-2A		
The accompanying notes forming part of the Consolidated Financial Statements	3-47		

For Praveen & Madan
Chartered Accountants
Firm Regn. No: 0011350S

For and on behalf of the Board of Directors of
Thrive Future Habitats Limited

Praveen Kumar N
Partner
Membership No: 225884

Date: May 25, 2026
Place: Bengaluru

Vinay Kumar Singh
(CFO & Managing Director)
DIN No: 06497700

Date: May 25, 2026
Place: Delhi

Arvinder Singh Pasricha
(Director)
DIN No: 00032420

Date: May 25, 2026
Place: Delhi

Consolidated Statement of Profit and Loss for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

Particulars	Note No	For the Year ended March 31, 2026	For the Year ended March 31, 2025
(I) Revenue from Operations	20	122.59	217.97
(II) Other income	21	107.89	64.27
(III) Total income (I+II)		**230.47**	**282.24**
(IV) Expenses:			
(i) Cost of materials consumed	22	74.10	152.48
(ii) Employee benefits expense	23	90.85	45.10
(iii) Finance costs	24	12.22	9.63
(iv) Depreciation and amortisation	25	20.81	59.89
(v) Other expenses	26	132.23	68.20
(IV) Total expenses		**330.20**	**335.31**
(V) Profit/(loss) before exceptional items and tax (III-IV)		**(99.72)**	**(53.07)**
(VI) Exceptional Items	27	2.27	(267.32)
(VII) Profit/(loss) before tax from continuing operations (V-VI)		**(97.46)**	**(320.40)**
(VIII) Tax expense:			
(1) Current tax		-	-
(2) Deferred tax expense/(income)	29	(0.80)	(3.01)
		(0.80)	**(3.01)**
(IX) Profit/(loss) for the year from continuing operations (VII-VIII)		**(96.65)**	**(317.39)**
Attributable to:			
(a) Owners of the Company		(96.70)	(198.12)
(b) Non-controlling interests		0.05	(119.27)
(X) Profit before tax for the year from discontinued operations	41	(5.59)	(0.71)
(XI) Tax expense of discontinued operations		(0.04)	0.00
(XII) Profit/(Loss) for the year from discontinued operation (X-XI)		**(5.55)**	**(0.71)**
Attributable to:			
(a) Owners of the Company		(3.22)	(0.41)
(b) Non-controlling interests		(2.33)	(0.30)
(XIII) Profit for the year (IX+XII)		**(102.20)**	**(318.10)**
Attributable to:			
(a) Owners of the Company		(99.92)	(198.53)
(b) Non-controlling interests		(2.28)	(119.57)
(XIV) Other comprehensive income/(loss) (OCI)	28		
(A) (i) Items that will not be reclassified to profit or loss			
- Net (Loss)/Gain on Fair Market Valuation of Financial Assets		0.27	(0.34)
- Remeasurements of defined employee benefit plans		-	2.05
(ii) Tax relating to items that will not be reclassified to profit or loss		(0.46)	(0.44)
(B) (i) Items that may be reclassified to profit or loss		-	(0.18)
(ii) Tax relating to items that will not be reclassified to profit or loss		-	0.05
Other comprehensive income/(loss) (net of tax) (A+B)		**(0.19)**	**1.13**
Attributable to:			
(a) Owners of the Company		(0.19)	1.13
(b) Non-controlling interests		-	-
(XV) Total comprehensive income/(loss) for the year (XIII+XIV)		**(102.39)**	**(316.97)**
Attributable to:			
(a) Owners of the Company		(100.11)	(197.40)
(b) Non-controlling interests		(2.28)	(119.57)
(XVI) Earnings per equity share (nominal value per share- Rs. 10 per share)	30		
Earnings per equity share (EPS) from continuing operations			
Basic (Rs.)		(1.08)	(6.79)
Diluted (Rs.)		(0.57)	(6.79)
Earnings per equity share (EPS) from discontinued operations			
Basic (Rs.)		(0.06)	(0.02)
Diluted (Rs.)		(0.03)	(0.02)
Earnings per equity share (EPS) from continuing and discontinued operations			
Basic (Rs.)		(1.14)	(6.78)
Diluted (Rs.)		(0.60)	(6.78)

Summary of material accounting policies 1-2A
The accompanying notes forming part of the Consolidated Financial Statements 3-47

For Praveen & Madan
Chartered Accountants
Firm Regn. No: 0011350S

Praveen Kumar N
Partner
Membership No: 225884

Date: May 25, 2026
Place: Bengaluru

For and on behalf of the Board of Directors of
Thrive Future Habitats Limited

Vinay Kumar Singh
(CFO & Managing Director)
DIN No: 06497700

Date: May 25, 2026
Place: Delhi

Arvinder Singh Pasricha
(Director)
DIN No: 00032420

Date: May 25, 2026
Place: Delhi

Consolidated Cash Flow Statement for the year ended March 31, 2026
(All Amounts are in Rs. Lakh, unless otherwise stated)

Particulars	Note No	For the Year ended March 31, 2026	For the year ended March 31, 2025
1. Cash flow from operating activities			
Total comprehensive income/(loss) for the year		(102.39)	(316.97)
Adjusted for:			
Deferred tax expense		(0.38)	(2.61)
Depreciation and amortization		21.54	60.00
Impairment Provision		-	93.76
Provision for Unutilisable GST Input Tax Credit		0.28	182.86
Interest income		(4.27)	(6.27)
Revaluation of Non Current Financial Assets at Fair Value		(0.27)	0.53
Net gain on Sale of Investments		(12.46)	(0.45)
Net gain on financial assets measured at fair value through profit or loss		(89.38)	-
Loss on sale of investment in Joint Venture Hemp Horizons Private Limited		-	4.95
Gain on Sale of investment in Subsidiary Aura Flow Private Limited		2.55	-
Interest expenses		12.22	-
Liabilities no longer required/Balances written back		(1.77)	(56.43)
Other non cash items			7.97
Operating profit before working capital changes		**(174.35)**	**(32.66)**
Adjusted for net changes in working capital:			
(Increase)/ decrease in Trade receivables		8.81	2.67
(Increase)/ decrease in Inventories		16.02	76.49
(Increase)/ decrease in Loans		(0.52)	1.10
(Increase)/ decrease in Other current assets		(34.60)	0.32
(Increase)/ decrease in Other current financial assets		(2.70)	-
(Increase)/ decrease in Other non current financial assets		(9.09)	-
(Increase)/ decrease in Other non current assets		(120.00)	0.72
Increase/ (decrease) in Other current financial liabilities		0.54	-
Increase/ (decrease) in Trade payables		(16.17)	(53.79)
Increase/ (decrease) in Other current liabilities		(2.45)	14.42
Increase/(Decrease) in non-current provisions		(1.40)	-
Increase/(Decrease) in current provisions		0.96	(1.14)
Cash generated from/ (used in) operations		**(334.94)**	**8.13**
Income tax paid (net)		(1.30)	9.17
Net cash generated from/(used in) operating activities		**(336.24)**	**17.30**
2. Cash flows from investing activities			
Purchase of property, plant and equipment		(73.34)	0.47
Sale/(Purchase) of Investment		(1,762.11)	2.23
Interest received		4.12	15.38
Net cash generated from/(used in) investing activities		**(1,831.34)**	**18.07**
3. Cash flows from financing activities			
Proceeds from issuance of equity shares & share warrants		4,466.37	-
Proceeds/(Repayment) of borrowings		(69.30)	(32.33)
Interest payment		(3.24)	(9.62)
Lease payment		(9.74)	-
Net cash generated from/ (used in) financing activities		**4,384.08**	**(41.95)**
Net increase / (decrease) in cash and cash equivalents		**2,216.49**	**(6.58)**
Cash and cash equivalents at the beginning of the year		0.13	6.71
Cash and cash equivalents at the end of the year		**2,216.62**	**0.13**
Cash and cash equivalents include:			
Cash-on-hand		0.00	0.00
In current accounts		2,207.28	0.13
In Overdraft Accounts (Credit Balance)		9.34	-
Cash and cash equivalents at the end of the year		**2,216.62**	**0.13**
Summary of material accounting policies	1-2A		
The accompanying notes forming part of the Consolidated Financial Statements	3-47		

For Praveen & Madan
Chartered Accountants
Firm Regn. No: 0011350S

Praveen Kumar N
Partner
Membership No: 225884

Date: May 25, 2026
Place: Bengaluru

For and on behalf of the Board of Directors of
Thrive Future Habitats Limited

Vinay Kumar Singh
(CFO & Managing Director)
DIN No: 06497700

Date: May 25, 2026
Place: Delhi

Arvinder Singh Pasricha
(Director)
DIN No: 00032420

Date: May 25, 2026
Place: Delhi

Consolidated Statement of changes in equity for the Year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

a. Equity Share Capital

Particulars	No.	Amount
Equity shares of Rs. 10 each issued, subscribed and fully paid		
Balance as at April 1, 2024	46,73,633	467.36
Changes in equity share capital during the year	-	-
Balance as at March 31, 2025	46,73,633	467.36
Changes in equity share capital during the year*	66,45,948	664.59
Balance as at March 31, 2026	**1,13,19,581**	**1,131.96**

*During the current year, the Holding Company has issued 26,36,705 equity shares to Mr. Arvinder Singh Pasricha and 22,50,651 equity shares to Mrs. Aman Pasricha Balsara, having a face value of Rs. 10 each, at an issue price of Rs. 31.41 per share, on a preferential allotment basis to persons belonging to the promoter category, pursuant to the Board Resolution passed on May 16, 2025.

Further, the Holding Company has issued 8,39,328 equity shares to Mr. Rajendra Singh Pawar, 8,39,328 equity shares to Mr. Vijay Kumar Thandani and 79,936 equity shares to Ms. Neha Subash Idnany having a face value of Rs. 10 each, at an issue price of Rs. 125.10 per share, on a preferential allotment basis to persons belonging to the non-promoter category, pursuant to the Special Resolution passed in Extra-Ordinary General Meeting on February 17, 2026.

b. Other equity

Particulars	Money Received against Share Warrants (Refer note no. 13.1)	Reserves and Surplus					Total attributable to owners of the Company	Non-controlling interest	Total equity
		Securities premium	Capital Redemption Reserve	General Reserve	Other Comprehensive income	Retained earnings			
Balance as at April 1, 2024	-	711.43	0.82	22.03	6.39	(104.38)	**636.28**	(577.77)	**58.52**
Loss for the year	-	-	-	-	-	(198.53)	**(198.53)**	(119.57)	**(318.10)**
Other comprehensive loss for the year, net of income tax	-	-	-	-	1.13	-	**1.13**	-	**1.13**
Total comprehensive loss for the year	**-**	**-**	**-**	**-**	**1.13**	**(198.53)**	**(197.40)**	**(119.57)**	**(316.97)**
Balance as at March 31, 2025	**-**	**711.43**	**0.82**	**22.03**	**7.51**	**(302.91)**	**438.88**	**(697.33)**	**(258.46)**
Loss for the year	-	-	-	-	-	(99.92)	**(99.92)**	(2.28)	**(102.20)**
Other comprehensive loss for the year, net of income tax	-	-	-	-	(0.19)	-	**(0.19)**	-	**(0.19)**
Total comprehensive loss for the year	**-**	**-**	**-**	**-**	**(0.19)**	**(99.92)**	**(100.11)**	**(2.28)**	**(102.39)**
Add: Premium on issue of equity share	-	3,070.52	-	-	-	-	**3,070.52**	-	**3,070.52**
Add: Money received against share warrants	731.25	-	-	-	-	-	**731.25**	-	**731.25**
Balance as at March 31, 2026	**731.25**	**3,781.95**	**0.82**	**22.03**	**7.33**	**(402.83)**	**4,140.54**	**(699.61)**	**3,440.93**

Summary of material accounting policies- Note 1 to 2A

The accompanying notes forming part of the Consolidated Financial Statements- Note 3 to 47

For Praveen & Madan
Chartered Accountants
Firm Regn. No: 0011350S

Praveen Kumar N
Partner
Membership No: 225884

Date: May 25, 2026
Place: Bengaluru

For and on behalf of the Board of Directors of
Thrive Future Habitats Limited

Vinay Kumar Singh
(CFO & Managing Director)
DIN No: 06497700

Date: May 25, 2026
Place: Delhi

Arvinder Singh Pasricha
(Director)
DIN No: 00032420

Date: May 25, 2026
Place: Delhi

Notes on Consolidated Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

Note No. 1. Corporate Information

Thrive Future Habitats Limited ('the Holding Company') was incorporated in India on July 23, 1948 under the provisions of the Companies Act applicable in India. The Holding Company is a public limited company listed on Bombay Stock Exchange and domiciled in India. Y-12 to Y-19, Third Floor, Eldeco Centre, Malviya Nagar, DMRC Metro Station, Malviya Nagar (South Delhi), South Delhi, New Delhi, Delhi, India, 110017 (also refer note no. 45)

The Group carries the business to sale personal care products and also the business of real estate development, construction, property management, and infrastructure projects including residential, commercial, industrial, and hospitality properties, and to purchase, sell, lease, develop, and deal in movable and immovable properties and land.

Note No. 2: Material Accounting Policies

This note provides a list of the material accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Basis of preparation and presentation

(a) Compliance with Indian Accounting Standards

The Consolidated Financial Statements the Company and its subsidiaries (collectively referred to as "the Group") have been prepared in accordance with the Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and the presentation and disclosure requirements of Division II of Schedule III to the Companies Act, 2013 (Ind AS-compliant Schedule III).

The Group follows indirect method prescribed in Ind AS 7 – Statement of Cash Flows for presentation of its cash flows. The Group's Financial Statements are presented in Indian Rupees, which is also its functional currency and all values are rounded to the nearest lakhs, except when otherwise indicated.

(b) Historical cost convention

The financial statements have been prepared on a historical cost basis except for the following assets and liabilities which have been measured at fair value:

'- Certain financial assets and liabilities measured at fair value.

'- Net defined benefits (assets)/liability measured at Fair value of plan assets less present value of defined benefits obligations.

(c) New and amended standards adopted by the Group

The Ministry of corporate affairs (MCA) has notified Companies (Indian Accounting Standards) Second Amendment Rules, 2025 (the 'Rules') on 13 August 2025 (officially published on 19 August 2025). These amendments are effective for annual reporting periods beginning on or after the 1 April 2025. These are effective from April 01, 2025.
These new standards and the below mentioned amendments did not have any material impact on the amounts recognized and are not expected to significantly affect the current or future years.

(i) **Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants – Amendments to Ind AS 1, Presentation of Financial Statements:** These amendments clarified that liabilities are classified as either current or non-current, depending on the rights that exist at the end of the reporting period. Classification is unaffected by the entity's expectations or events after the reporting date (e.g. a breach of covenant). Covenants of loan arrangements will not affect classification of a liability as current or non-current at the reporting date if the entity must only comply with the covenants after the reporting date. However, if the entity must comply with a covenant either before or at the reporting date, this will affect the classification as current or non-current even if the covenant is only tested for compliance after the reporting date. The amendments require certain disclosures if an entity classifies a liability as non-current and that liability is subject to covenants that the entity must comply with within 12 months of the reporting date.

(ii) **Supplier Finance Arrangements – Amendments to Ind AS 7, Statement of Cash Flows, and Ind AS 107, Financial Instruments: Disclosures:** These amendments require specific disclosures about supplier finance arrangements (SFAs). The amendments respond to the investors' need for more information about SFAs to be able to assess how these arrangements affect an entity's liabilities, cash flows and liquidity risk.

(iii) **International tax reform – Pillar Two model rules – Amendments to Ind AS 12, Income Taxes: T**hese amendments provide temporary relief from accounting for deferred taxes arising from the implementation of the Pillar Two model rules and introduce targeted disclosure requirements.

(iv) **Lack of exchangeability – Amendments to Ind AS 21, The Effects of Changes in Foreign Exchange Rates:** The standard has been amended to help entities to determine whether a currency is exchangeable into another currency, and which spot exchange rate to use when it is not.

Notes on Consolidated Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

(d) Amendments effective for the annual reporting periods beginning on or after 1 April 2026

The recent amendments to Ind AS 1 have removed the carve-out from IFRS Accounting Standards which allowed entities to classify liability as non-current on account of breach of a material provision for which the lender has agreed to waive the breach after the end of reporting period but before the approval of the financial statements for issue. This amendment should be applied retrospectively in accordance with the principles of Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors.

2.2 Summary of Material Accounting Policies

(a) Current and Non-Current Classification

All assets and liabilities have been classified as current or non-current as per Group's operating cycle. Based on the nature of business and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Group has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

Deferred tax assets and liabilities are classified as non current assets and liabilities.

(b) Property, Plant and Equipment

Property, plant and equipment are tangible items that are held for use in the production or supply for goods and services, rental to others or for administrative purposes and are expected to be used during more than one period. The cost of an item of property, plant and equipment shall be recognized as an asset if and only if it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. Freehold land is carried at cost. All other items of property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably.

Projects under which property, plant and equipment are not yet ready for their intended use are carried at cost, comprising direct cost, related incidental expenses are disclosed under Capital Work-in-Progress.

Each part of item of property, plant and equipment, if significant in relation to the total cost of the item, is depreciated separately. Further, parts of plant and equipment that are technically advised to be replaced at prescribed intervals/period of operation, insurance spares and cost of inspection/overhauling are depreciated separately based on their specific useful life provided these are of significant amounts commensurate with the size of the Group and scale of its operations. The carrying amount of any equipment / inspection / overhauling accounted for as separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

Depreciation methods and estimated useful lives

Depreciation commences when the assets are ready for their intended use. The Company is following the Straight Line Method (SLM) in respect of the assets.

'Depreciation on all tangible assets is provided on the basis of life mentioned in schedule II and based on estimated useful life and residual value determined by the management based on the technical evaluation, considering nature of assets, past experience, estimated usage of the assets as given below:

Assets	Useful life (in years)
Building	30
Plant & Machinery	20
Fire Safety Equipments & Office Equipments	5
Air Conditioners	10-20
Lab Equipments & Electrical Equipments & Vehicles	10
Furniture	10
Computer & Computer Equipments	3-6

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Notes on Consolidated Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

(c) Intangible assets

Intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over their estimated useful lives. Intangible assets, comprising of computer softwares/website development/brands are amortised on a straight line method over a period of 3-5 years.

The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

Expenditure on intangible assets eligible for capitalization are carried as Intangible assets under development where such assets are not yet ready for their intended use.

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in profit or loss when the asset is derecognised.

(d) Inventories

Inventories, except for scrap & by products, are stated at cost or net realizable value, whichever is lower

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

Raw materials: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on First in First Out (FIFO) basis.

Finished goods and Work in Progress: Cost include material cost, cost of conversion, depreciation, other overheads to the extent applicable. Cost is determined on weighted average basis.

Scrap and By-Products: are stated at net realisable value.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

Obsolete inventories are identified and written down to net realisable value. Slow moving and defective inventories are identified and provided to net realisable value.

(e) Revenue Recognition

Revenue is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services. Revenue is stated exclusive of goods and services tax and net of discounts.

Sale of goods : - Revenue is recognised on satisfaction of performance obligation upon transfer of control of promised products to customer in an amount that reflect the consideration the Group expects to receive in exchange of this product. Revenue is measured at the fair value of the consideration received or receivable, net of returns and allowances.

Sale of services: Revenue from services which is recognised in accordance with the terms of the contract when the services are rendered and the related costs are incurred.

Other income

Interest income from a financial asset is recognised when it is probable that the economic benefit will flow to the Group and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective rate applicable, which is the rate that discounts estimated future cash receipts through the expected life of the financial assets to that asset's net carrying amount on initial recognition.

(f) Ind AS 116 "Leases"

The Group assesses whether a contract is (or contains) a lease, at inception of a contract. A contract is (or contains), a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Group assesses whether:

(i) the contract involves the use of an identified asset

(ii) the Group has substantially all the economic benefits from use of the asset through the period of the lease and

(iii) the Group has the right to direct the use of the asset.

Notes on Consolidated Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

(i) Where the Group is the lessee:

At the date of commencement of the lease, the Group recognises a Right-of-Use asset ("ROU") and a corresponding Lease Liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and leases of low value assets. For these short-term and leases of low value assets, the Group recognises the lease payments as an operating expense on a straight line basis over the term of the lease.

The ROU assets are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less Accumulated depreciation and impairment losses, if any. ROU assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

The Lease liability is initially measured at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made.

A lease liability is remeasured upon the occurrence of certain events such as a change in the lease term or a change in an index or rate used to determine lease payments. The remeasurement normally also adjusts the leased assets. Lease liability and ROU asset have been separately presented in the Balance Sheet and Lease payments have been classified as financing cash flows.

(g) Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when the Group recognises it has a present obligation (legal or constructive) as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect is material, provisions are recognised at present value by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money. When a contract becomes onerous, the present obligation under the contract is recognised as a provision. These are reviewed at each balance sheet date and adjusted to reflect current best estimates.

Disclosures for contingent liability are made when there is a possible and present obligation that arises from past events which is not recognised since it is not probable that there will be an outflow of resources. When there is a possible and present obligation in respect of which the likelihood of outflow of resources is remote, no disclosure is made.

Loss contingencies arising from claims, litigation, assessment, fines, penalties, etc. are recorded when it is probable that a liability has been incurred and the amount can be reasonably estimated.

Provisions for warranty related cost are recognised when the product is sold or service is provided to the customer. Initial recognition is based on past experience.

Contingent assets are not recognised in the financial statements.

(h) Current Tax and Deferred Tax

Income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss i.e. in other comprehensive income. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred tax is provided on temporary differences between the tax bases of assets and liabilities and their carrying amounts at the reporting date. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date.

Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Group has a legally enforceable right for such set off. The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are reassessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss i.e. in other comprehensive income.

(i) Foreign currency translation

(a) Functional and presentation currency

The financial statements are presented in Indian rupee (INR), which is Group's functional and presentation currency unless stated otherwise.

Notes on Consolidated Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

(b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are recognised in profit or loss in the period in which they arise.

Foreign exchange gains and losses are presented in the statement of profit and loss on a net basis within other gains/(losses).

(j) Employee Benefits

(a) Short-term employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages and short-term compensated absences, etc

(b) Post-employment and other long-term benefits

(i) Defined Contribution Plans: The Group's provident fund and employee state insurance scheme are defined contribution plans. The Group's contribution payable under the schemes is recognised as expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

(ii) Defined Benefit Plans and other Long Term Benefits: The Group's gratuity are defined benefit plans. Compensated absences is other long term benefit.

The present value of the obligation under such defined benefit plans and other long term benefits are determined based on actuarial valuation using the Projected Unit Credit Method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation.

In case of funded plans, the fair value of the plan assets is reduced from the gross obligation under the defined benefit plans to recognize the obligation on a net basis.

In case of defined benefit plans, remeasurement comprising of actuarial gains and losses, the return on plan assets (excluding amounts included in net interest on the net defined benefit liability or asset) and any change in the effect of asset ceiling (wherever applicable) is recognised in other comprehensive income (OCI) and is reflected in retained earnings and is not eligible to be reclassified to profit or loss. In case of other long term benefits, all remeasurements including actuarial gain or loss are charged to Statement of Profit and Loss.

The Group recognises following items in the net defined benefit obligation as an expense in Statement of Profit and Loss:

• Service cost including current service cost, past service cost and gains and losses on curtailments and settlements; and

• Net interest expense or income.

Provision for compensated absences which is expected to be utilized within the next 12 months is treated as short-term employee benefits and beyond 12 months as long term employee benefits. For the purpose of presentation, the allocation between short and long term provisions has been made as determined by an actuary.

2.3. Other accounting policies

(i) Financial assets

The Group applies the expected credit loss (ECL) model for measurement and recognition of impairment losses on the following financial assets and credit risk exposure:

(a) Financial assets that are measured at amortised cost e.g. deposits.

(b) Trade receivables, contract assets or any another financial asset that result from transactions that are within the scope of Ind AS 115.

The Group follows the simplified approach for recognition of impairment loss allowance on trade receivables and contract assets. The application of the simplified approach does not require the Group to track changes in credit risk. Rather, it recognizes impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Group determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, twelve-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on twelve-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The twelve-month ECL is a portion of the lifetime ECL which results from default events that are possible within twelve months after the reporting date. ECL is the difference between net of all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR.

Notes on Consolidated Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

(ii) Non - financial assets

The Group assesses at each balance sheet date whether there is any indication that an asset or a group of assets (cash generating unit) may be impaired. If any such indication exists, the Group estimates the recoverable amount of the asset or cash generating unit.

The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to the present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used. If such recoverable amount of the asset or the recoverable amount of the cash-generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the Statement of Profit and Loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost, had there not been impairment recognised.

(iii) Financial Instruments

(a) Initial recognition

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of financial asset or financial liabilities, as appropriate, on initial recognition.

(b) Subsequent measurement

(I) Non derivative financial instruments

(i) Financial assets carried at amortised cost : A financial asset is subsequently measured at amortised cost if it is held in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Financial assets carried at fair value through other comprehensive income (FVTOCI): A financial asset is subsequently measured at FVTOCI if it is held not only for collection of cash flows arising from payments of principal and interest but also from the sale of such assets. Such assets are subsequently measured at fair value, with unrealised gains and losses arising from changes in the fair value being recognised in other comprehensive income.

(iii) Financial assets carried at fair value through profit or loss (FVTPL): A financial asset which is not classified in any of the above categories are subsequently measured at fair value through profit or loss.

(iv) Financial liabilities : Financial liabilities, including derivatives and embedded derivatives, which are designated for measurement at FVTPL are subsequently measured at fair value.

For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts are approximate to fair value due to the short maturity of these instruments.

(c) Derecognition

i) Financial assets:

The Group derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Group neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control of the financial asset.

If the Group enters into transactions whereby it transfers assets recognised on its balance sheet, but retains either all or substantially all of the risks and rewards of the transferred assets, the transferred assets are not derecognized.

ii) Financial liabilities:

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss

(d) Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Group currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

Notes on Consolidated Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

(iv) Cash and Cash equivalents

Cash and cash equivalents include cash, cheques in hand, cash at bank and deposits with banks having maturity of three months or less. Bank deposits with original maturity of up to three months are classified as 'Cash and cash equivalents' and with original maturity of more than three months are classified as 'Other bank balances'

(v) Earnings per share

Basic earnings / (loss) per share is calculated by dividing the net profit / (loss) for the reporting period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. The number of shares used in computing diluted earnings per share comprises the weighted average share considered for calculating basic earnings / (loss) per share, and also the weighted average number of shares, which would have been issued on the conversion of all dilutive potential equity shares. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The number of equity shares and potentially dilutive equity shares are adjusted for bonus shares as appropriate.

(vi) Borrowing cost

Borrowing costs are interest and other costs (including exchange differences relating to foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs) incurred in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of an asset which necessarily take a substantial period of time to get ready for their intended use are capitalised as part of the cost of that asset. Other borrowing costs are recognised as an expense in the period in which they are incurred.

2.4. Critical estimates and judgement

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities. Estimates and underlying assumptions are reviewed on an ongoing basis. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively.

The key assumptions concerning the future, and other sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities are as follows:

(i) **Useful lives and residual value of property, plant and equipment, intangible assets :** Useful life and residual value are determined by the management based on evaluation considering nature of asset, past experience, estimated usage of the asset, vendor's advice etc. and same is reviewed at each financial year end / period end.

(ii) **Provisions :** Significant estimates are involved in determining provisions relating to product returns, inventory obsolescence, warranty and consumer claims, onerous contracts, asset retirement obligations, and legal and regulatory proceedings, based on historical trends, expected future costs, and management's best estimates at the reporting date.

(iii) **Employee Benefits:** The Group's obligation for employee benefits is determined based on actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, these liabilities are highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans operated in India, the Actuary considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation. The mortality rate is based on publicly available mortality tables for India. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases and gratuity increases are based on expected future inflation rates.

(iv) Revenue Recognition : Provision for Sales Returns and Discounts are estimated based on past experience, market conditions and announced schemes.

(v) Impairment of financial assets : The Group assesses impairment on financial assets based on Expected Credit Loss (ECL) model. The provision matrix is based on its historically observed default rates over the expected life of the financial assets and is adjusted for forward looking estimates. At every reporting date, the historical observed default rates are updated and changes in forward looking estimates are analysed.

Notes on Consolidated Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

(vi) Measurement of fair values

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

• Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

• Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

• Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above. In determining the fair value of its financial instruments, the Group uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date.

Notes on Consolidated Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

Note No. 2A: Basis of Preparation of Consolidated Financial Statements

A. Basis of Preparation

(i) The Consolidated Financial Statements of **Thrive Future Habitats Limited (formerly known as Ador MultiProducts Limited)** ("the Company" or "the Holding Company") and its subsidiaries together referred to as **"the Group"** have been prepared in accordance with **Indian Accounting Standards (Ind AS)** notified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other relevant provisions of the Companies Act, 2013.

(ii) The Consolidated Financial Statements have been prepared on the **historical cost basis**, except for certain financial assets and liabilities that are measured at fair value and other items required to be measured at fair value under Ind AS.

(iii) The Consolidated Financial Statements are presented in **Indian Rupees (₹)**, which is the functional currency of the Holding Company, and all amounts are rounded to the nearest lakh unless otherwise stated.

(iv) The Consolidated Financial Statements have been prepared in accordance with the requirements of **Section 129(3)** of the Companies Act, 2013.

B. Basis of Consolidation

(i) Group Structure

As at March 31, 2026, the Group comprises one subsidiary i.e 1908 E Ventures Private Limited.

(ii) Subsidiaries

Subsidiaries are entities over which the Group has **control**, i.e., when the Group:

(a) has power over the investee,

(b) is exposed, or has rights, to variable returns from its involvement with the investee, and

(c) has the ability to use its power to affect its returns (as defined under Ind AS 110 – Consolidated Financial Statements). **Subsidiaries are fully consolidated from the date on which control is obtained and are deconsolidated from the date control ceases.**

(iii) Method of Consolidation

The Consolidated Financial Statements are prepared by:
(a) combining the financial statements of the Holding Company and its subsidiaries line-by-line by adding like items of assets, liabilities, equity, income and expenses;
(b) eliminating intra-group balances, transactions, unrealised income and expenses in full (except unrealised losses to the extent recoverable);
(c) applying uniform accounting policies for like transactions and events in similar circumstances.

(iv) Business Combinations and Goodwill

Business combinations are accounted for using the **acquisition method** in accordance with **Ind AS 103 – Business Combinations**.

(a) The excess of consideration transferred over the Group's share in the net identifiable assets acquired is recognised as **Goodwill**.

(b) If the Group's share in the net identifiable assets exceeds the consideration transferred, the resulting gain is recognised in **Other Comprehensive Income** and accumulated in **Capital Reserve**, after reassessment.

(c) Goodwill is tested for impairment annually or more frequently if indicators of impairment exist.

(v) Non-Controlling Interests (NCI)

Non-controlling interests represent the portion of equity and net results of subsidiaries not attributable, directly or indirectly, to the Holding Company.

(a) NCI is presented separately in the **Consolidated Balance Sheet** within equity.

(b) Profit or loss and each component of Other Comprehensive Income are attributed to owners of the Holding Company and NCI, even if this results in the NCI having a deficit balance.

(c) Changes in the Group's ownership interest in a subsidiary that do not result in a loss of control are accounted for as **equity transactions**.

C. Consistency of Accounting Policies

The financial statements of subsidiary used for consolidation purposes are prepared for the same reporting period as that of the Holding Company and are adjusted, wherever necessary, to align with the Group's accounting policies and Ind AS requirements.

D. Management Assessment

In the opinion of the Management, based on the review and analysis of the financial statements and significant transactions of the subsidiary, **no material adjustments** were required to be made to the financial information used for consolidation in order to comply with the Group's accounting policies under Ind AS.

Notes on Consolidated Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

Note No. 3a: Property, Plant and Equipments

Particulars	Buildings	Plant and machinery	Computer	Furniture and Fixtures	Vehicles	Office equipment	Total
Gross carrying amount							
As at April 01, 2024	187.48	209.86	9.25	15.81	0.17	15.29	**437.87**
Additions	-	-	-	-	-	-	**-**
Disposals/Adjustment	-	-	(0.40)	-	-	-	**(0.40)**
Impairment*	-	-	(6.30)	-	-	(2.98)	**(9.28)**
As at March 31, 2025	**187.48**	**209.86**	**2.55**	**15.81**	**0.17**	**12.31**	**428.18**
Additions	-	2.97	0.30	50.05	-	20.02	**73.34**
Disposals/Adjustment	-	(1.40)	-	-	-	-	**(1.40)**
As at March 31, 2026	**187.48**	**211.43**	**2.85**	**65.87**	**0.17**	**32.33**	**500.13**
Accumulated Depreciation:							
As at April 01, 2024	55.99	145.44	7.30	13.90	0.16	8.87	**231.65**
Disposals/Adjustment	-	-	(0.37)	-	-	-	**(0.37)**
Charge for the year	6.00	17.51	0.93	0.86	-	1.28	**26.58**
Impairment*	-	-	(5.81)	-	-	(2.64)	**(8.46)**
As at March 31, 2025	**61.99**	**162.95**	**2.04**	**14.76**	**0.16**	**7.50**	**249.40**
Disposals/Adjustment	-	(1.33)	-	-	-	-	**(1.33)**
Charge for the year	6.00	10.29	0.22	0.26	-	1.15	**17.92**
As at March 31, 2026	**67.99**	**171.91**	**2.26**	**15.02**	**0.16**	**8.66**	**265.99**
Net carrying amount							
As at March 31, 2026	**119.49**	**39.52**	**0.59**	**50.85**	**0.01**	**23.68**	**234.14**
As at March 31, 2025	**125.49**	**46.91**	**0.51**	**1.05**	**0.01**	**4.81**	**178.78**

Note No. 3a: Other Intangible Assets

Particulars	Computer Software	Brand Acquisition	Website Development	Total
Gross carrying amount				
As at April 01, 2024	4.21	185.26	9.27	**198.74**
Additions	-	-	-	**-**
Disposals	(2.84)	-	-	**(2.84)**
Impairment*	(1.37)	(185.26)	(9.27)	**(195.89)**
As at March 31, 2025	**-**	**-**	**-**	**-**
Additions	-	-	-	**-**
Disposals				
Impairment	-	-	-	**-**
As at March 31, 2026	**-**	**-**	**-**	**-**
Accumulated Depreciation/ Amortisation:				
As at April 01, 2024	3.19	59.92	9.27	**72.38**
Charge for the year	0.34	33.08	-	**33.42**
Disposals	(2.84)	-	-	**(2.84)**
Impairment*	(0.68)	(93.00)	(9.27)	**(102.95)**
As at March 31, 2025	**-**	**-**	**-**	**-**
Charge for the year	-	-	-	**-**
Disposals	-	-	-	**-**
Impairment	-	-	-	**-**
As at March 31, 2026	**-**	**-**	**-**	**-**
Net carrying amount				
As at March 31, 2026	**-**	**-**	**-**	**-**
As at March 31, 2025	**-**	**-**	**-**	**-**

Notes on Consolidated Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

Note No. 3b: Right of Use Assets

Particulars	Right of Use Assets	Total
Gross carrying amount		
As at April 01, 2024	-	-
Additions	-	-
As at March 31, 2025	-	-
Additions	29.58	**29.58**
As at March 31, 2026	**29.58**	**29.58**
Accumulated Depreciation:		
As at April 01, 2024	-	-
Charge for the year	-	-
As at March 31, 2025	-	-
Charge for the year	3.62	**3.62**
As at March 31, 2026	**3.62**	**3.62**
Net carrying amount		
As at March 31, 2026	**25.96**	**25.96**

Note: Refer Note no. 39 for details of contractual commitments for acquisition of property, plant and equipments.

*During the previous year, the subsidiary company “1908 E-Ventures Private Limited” identified an impairment of certain assets, which was recognized in accordance with Ind AS 36 – Impairment of Assets (‘Ind AS 36’), basis the external and internal indications, the Subsidiary Company was of the opinion that the recoverable value of its Assets was Nil. Thus there shall be an impairment charge of gross block of INR 928 thousands, accumulated depreciation of INR 846 thousands and net block of INR 82 thousands for tangible assets and provision for impairment of gross block of INR 19,589 thousands, accumulated amortisation of INR 10,295 thousands and net block of INR 9,294 thousands for intangible assets.

Note No. 4: Investments

Particulars	As at March 31, 2026	As at March 31, 2025
I. Non-Current investments		
A. Carried at Amortised Cost, Unquoted		
1. Investment in Unquoted Bonds		
National Highways Authority of India	-	50.00
Total of Investments measured at Cost	-	50.00
Less: Allowance for impairment loss	-	-
Total of Investments measured at Amortised Cost (A) (net)	**-**	**50.00**
B. Carried at Fair Value through Other comprehensive income		
1. Investments in Equity Shares, Quoted		
1650 (March 31, 2025: 1650) equity shares of Canara Equity Shares of INR 2 each, fully paid-up	2.04	1.76
C. Carried at Fair Value through Profit & Loss Account		
1. Investments in Mutual Funds, Quoted		
Nil (March 31, 2025: 70 units) of SBI Magnum Low Duration Fund	-	2.39
Total of Investments measured at Fair Value Through Profit and Loss (B)	**2.04**	**4.15**
Total Investments Non-Current (A+B)	**2.04**	**54.15**
Aggregate amount of unquoted non-current investments	-	50.00
Aggregate amount of quoted non-current investments	2.04	4.15
Aggregate amount of impairment in value of investments	-	-
Market Value of Quoted Investments	2.04	4.15

Notes on Consolidated Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

II. Current investments		
A. Carried at Fair Value through Profit & Loss Account		
1. Investments in Mutual Funds, Quoted		
1,98,470.35 (March 31, 2025: Nil) units of ICICI Prudential Mutual Funds	787.56	-
10,409.28 (March 31, 2025: Nil) units of HDFC Mutual Funds- HLFGN	556.74	-
13,25,973.44 (March 31, 2025: Nil) units of Kotak Mahindra Mutual Funds	519.14	-
301.19 (March 31, 2025: Nil) units of HDFC Short Term Debt Term Growth	0.10	
912.45 (March 31, 2025: Nil) units of Kotak Liquid Regular Growth	50.26	
Total of Investments measured at Fair Value Through Profit and Loss	**1,913.80**	**-**
Total Investments-Current	**1,913.80**	**-**
Aggregate amount of quoted current investments	1,913.80	-
Market Value of Quoted Investments	1,913.80	-

Note No. 5: Loans

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Current		
At amortised cost		
Loan to Related Parties (refer note no. 32)	0.50	-
Interest Accrued on Loan to Related Parties (refer note no. 32)	0.02	-
Total Gross	**0.52**	**-**
Less: Impairment loss allowance	-	-
Total	**0.52**	**-**

Disclosure required under Section 186 (4) of the Companies Act, 2013 for Loans and Guarantees :

Included in Loans, the particulars of which are disclosed in below as required by Section 186(4) of the Companies Act, 2013.

The Company has given the loan to following companies for general business purposes which is repayable on demand.

				Loan Given		Closing Balances			
Name	**Purpose**	**Relation**	**Rate of Interest**	**During the Year Ended March 31, 2026**	**During the Year Ended March 31, 2025**	**As at March 31, 2026**	**% of Total Loans**	**As at March 31, 2025**	**% of Total Loans**
1. Loans (including Accrued interest)									
Aura Flow Private Limited (formerly known as Anatomicals Ador India Private Limited)	Business Loan	Subsidiary*	10%	0.50	-	0.52	100%	-	-

*Subsidiary upto March 30, 2026

Notes on Consolidated Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

Note No. 6: Other Financial Assets

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Non-Current		
At amortised cost		
Security deposits	13.00	2.82
Interest accrued but not due on NHAI Bonds	-	2.50
Total	**13.00**	**5.32**
(b) Current		
At amortised cost		
- Bank deposits with original maturity more than 12 months but remaining maturity of less than 12 months	2.68	-
- Interest accrued on fixed deposits	0.02	-
Total	**2.70**	**-**

Note No. 7: Inventories

Particulars	As at March 31, 2026	As at March 31, 2025
Raw materials	85.10	101.12
Total	**85.10**	**101.12**

The mode of valuation of inventories has been stated in note 2.2(d).

All inventories are expected to be utilised/ sold within twelve months.

Note No. 8: Trade Receivables

Particulars	As at March 31, 2026	As at March 31, 2025
At amortised cost		
Undisputed- Considered good	3.89	12.70
Less: Allowance for expected credit losses	-	-
	3.89	**12.70**
Undisputed- Considered doubtful– credit impaired	2.03	4.01
Less: Allowance for expected credit losses	(2.03)	(4.01)
	-	**-**
Total	**3.89**	**12.70**

(i) Refer note 34 for disclosures related to credit risk, impairment of trade receivables under expected credit loss model and related disclosures.

(ii) Reconciliation of loss allowance provision on trade receivables:

	As at March 31, 2026	As at March 31, 2025
Balance at beginning of the year	4.01	4.01
Additional provisions recognised	-	-
Amounts used during the year	(1.97)	-
Unused amounts reversed during the year	-	-
Balance at the end of the year	**2.03**	**4.01**

Notes on Consolidated Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

Note 8.1 Trade Receivables ageing schedule as at March 31, 2026

Particulars	Not due	Unbilled	Outstanding for the following periods from due date of payment					
			Less than 6 months	6 months -1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
i) Undisputed trade receivables - considered good	-	-	3.89	-	-	-	-	3.89
ii) Undisputed trade receivables - considered doubtful	-	-	-	-	-	-	2.03	2.03
iii) Disputed trade receivables - considered good	-	-	-	-	-	-	-	-
iv) Disputed trade receivables - considered doubtful	-	-	-	-	-	-	-	-

Trade Receivables ageing schedule as at March 31, 2025

Particulars	Not due	Unbilled	Outstanding for the following periods from due date of payment					
			Less than 6 months	6 months -1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
i) Undisputed trade receivables - considered good	12.70	-	-	-	-	-	-	12.70
ii) Undisputed trade receivables - considered doubtful	-	-	-	-	-	-	4.01	4.01
iii) Disputed trade receivables - considered good	-	-	-	-	-	-	-	-
iv) Disputed trade receivables - considered doubtful	-	-	-	-	-	-	-	-

Note No. 9: Cash and Cash Equivalents

Particulars	As at March 31, 2026	As at March 31, 2025
At amortised cost		
Cash-on-hand	0.00	0.00
Balance with banks		
(i) In current accounts	2,207.28	0.13
(ii) In Overdraft Accounts (Credit Balance) (Refer Note 16)	9.34	-
Total	**2,216.62**	**0.13**

Note No. 10: Non-Current Tax Assets (net)

Particulars	As at March 31, 2026	As at March 31, 2025
Advance income tax/ TDS/TCS	13.46	12.16
Less: Provision for income tax	-	-
Income Tax Assets / (liabilities) (Net)	**13.46**	**12.16**

Note No. 11: Other Non Financial Assets

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Non-Current		
Capital advances	120.00	-
Prepaid Expenses*	0.10	-
Total	**120.10**	**-**
(b) Current		
Prepaid expenses	0.06	0.13
Balance with Government Authorities	19.08	2.37
Advances to vendors	17.95	-
Prepaid Expenses*	0.08	-
Total	**37.17**	**2.50**

Notes on Consolidated Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

*Represents Unamortised deposit adjustment relating to Maintenance Charges

Note No. 12: Equity share capital

Details of authorized, issued, subscribed and paid up share capital

Particulars	As at March 31, 2026	As at March 31, 2025
Authorised:		
Equity shares of Rs. 10 each		
2,20,00,000 (March 31, 2025 : 50,00,000) Equity Shares of Rs. 10 each	2,200.00	500.00
Total	**2,200.00**	**500.00**

*During the current year, the Holding Company increased its authorised equity share capital from Rs. 5,00,00,000 divided into 50,00,000 equity shares of Rs. 10 each to Rs. 22,00,00,000 divided into 2,20,00,000 equity shares of Rs. 10 each, pursuant to the Ordinary Resolution passed in Extra Ordinary General Meeting on February 17, 2026.

Issued, subscribed and fully paid up share capital:		
Equity shares of Rs 10 each issued, subscribed and fully paid-up		
1,13,19,581 (March 31, 2025 : 46,73,633) Equity Shares of Rs. 10 each	1,131.96	467.36
Total	**1,131.96**	**467.36**

Note No. 12.1 The reconciliation of equity shares outstanding at the beginning and at the end of the reporting year:

Particulars	As at March 31, 2026		As at March 31, 2025	
i. Equity Shares of Rs 10 each, fully paid-up	**No. of shares**	**Amounts**	**No. of shares**	**Amounts**
Equity shares at the beginning of year	4,673,633	467.36	4,673,633	467.36
Add:				
Equity Share Allotted during the period				
Shares issued during the year*	6,645,948	664.59	-	-
Equity share at the end of year	**11,319,581**	**1,131.96**	**4,673,633**	**467.36**

*During the current year, the Holding Company has issued 26,36,705 equity shares to Mr. Arvinder Singh Pasricha and 22,50,651 equity shares to Mrs. Aman Pasricha Balsara, having a face value of Rs. 10 each, at an issue price of Rs. 31.41 per share, on a preferential allotment basis to persons belonging to the promoter category, pursuant to the Board Resolution passed on May 16, 2025.

Further, the Holding company has issued 8,39,328 equity shares to Mr. Rajendra Singh Pawar, 8,39,328 equity shares to Mr. Vijay Kumar Thandani and 79,936 equity shares to Ms. Neha Subash Idnany having a face value of Rs. 10 each, at an issue price of Rs. 125.10 per share, on a preferential allotment basis to persons belonging to the non-promoter category, pursuant to the Special Resolution passed in Extra-Ordinary General Meeting on February 17, 2026.

Note No. 12.2 Rights, preference and restrictions attached to Equity Shares of Rs. 10 each:

The Holding Company has only one class of equity share having a par value of Rs.10 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the Annual General Meeting, except in case of interim dividend. The Holding Company declares and pays dividends in Indian rupees. In the event of liquidation of the Holding Company, the shareholders of equity shares will be entitled to receive the remaining assets of the Holding Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Notes on Consolidated Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

Note No. 12.3 Details of shareholders holding more than 5% shares in the Holding company*

Particulars of Equity shareholders holding more than 5% of shares	As at March 31, 2026		As at March 31, 2025	
	No. of shares	% of holding	No. of shares	% of holding
Name of the shareholder				
Arvinder Singh Pasricha	2,936,716	25.94%	-	0.00%
Aman Pasricha Balsara	1,950,651	17.23%	-	0.00%
Thrive Future Habitats Infra Private Limited	1,657,820	14.65%	-	0.00%
Rajendra Singh Pawar	839,328	7.41%	-	0.00%
Vijay Kumar Thadani	839,328	7.41%	-	0.00%
JB Advani & Co Private Limited	-	0.00%	1,134,554	24.28%
Deep Ashda Lalvani	50,077	0.44%	472,150	10.10%

*As per records of the Holding Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

Note No. 12.5 Details of shareholders holding by promoters of the Holding Company

Particulars of Equity shareholders

Promoters Name	Type	As at March 31, 2026		
		No. of shares	% of Total Shares	% Change During the of year
Arvinder Singh Pasricha	Equity Shares	2,936,716	25.94%	25.94%
Aman Pasricha Balsara	Equity Shares	1,950,651	17.23%	17.23%
Tushar Rohinton Balsara	Equity Shares	386,054	3.41%	3.41%
Thrive Future Habitats Infra Private Limited	Equity Shares	1,657,820	14.65%	14.65%

Promoters Name	Type	As at March 31, 2025		
		No. of shares	% of Total Shares	% Change During the of year
JB Advani & Co Private Limited	Equity Shares	1,134,554	24.28%	0%
Deep Ashda Lalvani	Equity Shares	472,150	10.10%	0%
Vimla Ashda Lalvani	Equity Shares	136,928	2.93%	0%
Reshma Ashda Lalvani	Equity Shares	55,150	1.18%	0%
Ajit T Mirchandani	Equity Shares	1,940	0.04%	0%
Aditya Tarachand Malkani	Equity Shares	500	0.01%	0%
Ninotchka Malkani Nagpal	Equity Shares	500	0.01%	0%

Note No. 13: Other equity

Particulars	As at March 31, 2026	As at March 31, 2025
Money Received against Share Warrants (Refer (i) below)	731.25	-
Securities premium (Refer (ii) below)	3,781.95	711.43
General Reserves (Refer (iii) below)	22.03	22.03
Capital Redemption Reserve (Refer (iv) below)	0.82	0.82
Retained earnings (Refer (v)(a) below)	(402.83)	(302.91)
Other Comprehensive Income (Refer (v)(b) below)	7.33	7.51
Total Other Equity	**4,140.54**	**438.88**

Notes on Consolidated Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

Particulars	As at March 31, 2026	As at March 31, 2025
(i) Money Received against Share Warrants		145.44
Opening balance	-	-
Add: Amount received against Equity Share Warrants (refer note no. 13.1 (i) (25% of Total Share Warrant Amount)	731.25	17.51
Closing Balance	**731.25**	**17.51**

The details of share warrants outstanding as at the reporting date are as under:

Particulars	No. of Warrants	Amount
Opening Balance	-	-
Issued during the year	9,312,364	2,925.01
Converted into Equity Shares	-	-
Lapsed/Forfeited	-	-
Closing Balance	**9,312,364**	**2,925.01**

*The Holding Company has, pursuant to a resolution passed by the Board of Directors at its meeting held on 16 May 2025, allotted 93,12,364 fully convertible warrants on a preferential basis at an issue price of ₹31.41 per warrant.

Each warrant is convertible, at the option of the warrant holder, into one equity share of face value ₹10 each, in one or more tranches, within 18 months from the date of allotment, subject to payment of the balance subscription amount. An amount equivalent to 25% of the issue price has been received at the time of allotment of warrants. The balance 75% of the consideration shall be received at the time of exercise/conversion of warrants into equity shares.

The total consideration receivable on conversion of warrants aggregates to ₹29,25,01,353 and has been received/receivable in accordance with the terms of issue. The warrants have been allotted to non-promoter category investors as detailed below:

(a) Mr. Arvinder Singh Pasricha – 27,95,502 warrants
(b) Mrs. Aman Pasricha Balsara – 27,95,502 warrants
(c) Mr. Goonmeet Singh Chauhan – 23,46,901 warrants
(d) Mr. Vinay Kumar Singh – 11,73,451 warrants
(e) VNAM Advisors LLP – 2,01,008 warrants

Particulars	As at March 31, 2026	As at March 31, 2025
(ii) Securities premium		
Opening balance	711.43	711.43
Add: Premium on issue of equity shares*	3,070.52	-
Closing Balance	**3,781.95**	**711.43**
(iii) General Reserves		
Opening balance	22.03	22.03
Transfer from retained earnings	-	-
Closing Balance	**22.03**	**22.03**
(iv) Capital Reserve		
Opening balance	0.82	0.82
Transfer from retained earnings	-	-
Closing Balance	**0.82**	**0.82**
(v) (a) Retained earnings		
Opening balance	(302.91)	(104.38)
Profit/(loss) for the year	(99.92)	(198.53)
Closing Balance	**(402.83)**	**(302.91)**

Notes on Consolidated Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

(v) (b) Other Comprehensive Income		
Opening balance	7.51	6.39
Other comprehensive income/(loss)	(0.19)	1.13
Closing Balance	**7.33**	**7.51**
Other Equity Total	**3,409.29**	**438.88**

*Refer Note No. 12.1

13.1 Nature and Purpose of reserve

(i) Money Received against Share Warrants

Money received against share warrants represents the amount received by the Holding Company from warrant holders towards subscription of equity shares pursuant to the terms of the warrant agreements. These warrants entitle the holders to apply for equity shares of the Holding Company within the stipulated exercise period at the agreed exercise price.

Upon exercise of the warrants, the relevant portion of the warrant subscription amount will be adjusted against the share capital and securities premium. In case the warrants are not exercised within the specified period, the amount shall be dealt with in accordance with the terms of issue and applicable regulatory requirements.

(ii) Securities Premium

Securities Premium Account is used to record the premium on issue of shares. The reserve can be utilised in accordance with provisions of the Companies Act, 2013.

(iii) General Reserves

The General Reserve represents amounts transferred by the Group from retained earnings as an appropriation of profits. This reserve is a free reserve and can be utilized by the Group for any purpose as permitted under the Companies Act, 2013, including declaration of dividends and issuance of bonus shares, except to the extent specifically restricted by law.

(iv) Capital Redemption Reserve

The Capital Reserve has been created pursuant to the requirements of Section 69 of the Companies Act, 2013 on account of redemption of preference shares out of the profits of the Group. The CRR can be utilized only for issuing fully paid-up bonus shares to the shareholders and is not available for distribution of dividends.

(v) (a) Retained earnings

Retained earnings are the profits / (losses) that the Group has made till date, less any transfers to general reserve, dividends or other distributions paid to shareholders. Retained earnings includes re-measurement loss / (gain) on defined benefit plans, net of taxes that will not be reclassified to Statement of Profit and Loss. Retained earnings is a free reserve available to the Group and eligible for distribution to shareholders.

(b) Other Items of other comprehensive income

Other Items of other comprehensive income represents re-measurements of the defined benefits plan. As required under Ind AS compliant Schedule III, the Group has recognised re-measurement of defined benefit plans (net of tax) as part of retained earnings.

Note No. 14: Deferred Tax Liability (net)

(i) Movement in deferred tax balances
For the year ended March 31, 2026

Particulars	As at April 01, 2025	Recognised in profit or loss during the year	Recognised in OCI during the year	As at March 31, 2026
Deferred tax assets:				
Provision for doubtful debt	-	0.51	-	0.51
Right of Use Assets and lease liability	-	0.68	-	0.68
Provision for employee benefits	1.94	(0.62)	-	1.31
A	1.94	0.58	-	2.51
Deferred tax liabilities:				
Fair Valuation Impact & Others	(0.14)	-	0.46	0.32

Notes on Consolidated Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

Depreciation and Amortisation	16.64	(0.27)	-	16.37
B	16.50	(0.27)	0.46	16.70
Total (net) (A-B)	**(14.57)**	**0.84**	**(0.46)**	**(14.19)**

For the year ended March 31, 2025

Particulars	As at April 01, 2024	Recognised in profit or loss during the year	Recognised in OCI during the year	As at March 31, 2025
Deferred tax assets:				
Fair Valuation Impact & Others	-	-	0.14	0.14
Provision for employee benefits	2.23	0.24	(0.53)	1.94
A	2.23	0.24	(0.40)	2.07
Deferred tax liabilities:				
Depreciation and Amortisation	19.41	(2.77)	-	16.64
B	19.41	(2.77)	-	16.64
Total (net) (A-B)	**(17.18)**	**3.01**	**(0.40)**	**(14.57)**

(ii) Unrecognised deductible temporary differences

Significant management judgement is required in determining provision for income tax, deferred income tax liabilities, deferred income tax assets and its recoverability, which is based on estimates of taxable income in which the relevant entity operates and the period over which deferred income tax assets will be recovered.

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and tax losses can be utilised. Accordingly, in the absence of virtual certainty supported by convincing evidence, deferred tax assets on above mentioned items has not been recognised, because it is not probable that sufficient future taxable income or capital gains profit as applicable, will be available against which the such deferred tax assets can be realised and can use the benefits there from.

Particulars	As at March 31, 2026	As at March 31, 2025
Deferred tax assets:		
Timing Differences in WDV of Property, Plant and Equipments and Intangible Assets	13.00	17.29
Provision for Unutilisable GST Input Tax Credit	0.68	-
Carried Forward Losses & Unabsorbed depreciation	927.75	877.60
A	**941.42**	**894.89**
Deferred tax liabilities:		
Others	-	-
B	-	-
Unrecognised Deferred Tax Assets (net) (A-B)	**941.42**	**894.89**

Note No. 15: Provisions

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Non-Current		
Provision for employee benefits		
Provision for gratuity (refer Note-35)	2.06	2.12
Provision for compensated absences	2.56	3.90
Total	**4.62**	**6.02**
(b) Current		
Provision for employee benefits		
Provision for gratuity (refer Note-35)	-	-
Provision for compensated absences	0.60	1.42
Total	**0.60**	**1.42**

Notes on Consolidated Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

Note No. 16: Borrowings

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Current		
Secured- At amortised cost		
Working Capital Loans		
From bank - Rupee Loans (Refer Note below)	-	69.30
Total	**-**	**69.30**

Reconciliation of liabilities arising from financing activities

The changes in the Company's liabilities arising from financing activities can be classified as follows:

Particulars	Lease Liabilities	Term -Loan
As at April 01, 2024	-	101.64
Cash flow:		
- Proceeds from Borrowings (net)	-	-
- Repayment for Borrowings (net)	-	(32.33)
- Payment for Rentals	-	-
Other movements:		
Other non-cash movements:		
- Accrual of interest on lease liabilities	-	-
- Other adjustment	-	-
As at March 31, 2025	**-**	**69.31**
Lease liability recognised during the year	**28.41**	**-**
Cash flow:		
- Proceeds from Borrowings (net)	-	-
- Repayment for Borrowings (net)	-	(69.30)
- Payment for Rentals	(9.74)	-
Other movements:		
Other non-cash movements:		
- Accrual of interest on lease liabilities	8.97	-
- Other adjustment	-	-
As at March 31, 2026	**27.64**	**-**

Note: The Holding Company had availed borrowings from banks in the form of an overdraft facility, secured by primary charge over plant and machinery, inventories, and trade receivables. The facility is further supported by collateral security under CGTSME and personal guarantees.

During the year, the Holding Company has utilised the overdraft facility amounting to ₹ Nil (Previous Year: ₹ 69.30 lakhs), against an available drawing power of ₹ 98 lakhs (Previous Year: ₹ 98 lakhs).

Note No. 17: Trade Payables

Particulars	As at March 31, 2026	As at March 31, 2025
Trade payables		
i) Total outstanding dues of Micro Enterprises and Small Enterprises (refer note 17.2 below)	-	1.72
ii) Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises	22.57	37.02
Total	**22.57**	**38.74**

Note 17.1 Trade payables ageing schedule as at March 31, 2026

Particulars	Not due	Unbilled	Outstanding for the following periods from due date of payment				
			Less than 1 Year	1-2 Year	2-3 Year	More than 3 Years	Total
i) Undisputed dues-MSME	-	-	-	-	-	-	-
ii) Undisputed dues-others	-	6.71	11.78	-	2.63	1.46	22.57
iii) Disputed dues - MSME	-	-	-	-	-	-	-
iv) Disputed dues - others	-	-	-	-	-	-	-

Notes on Consolidated Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

Trade payables ageing schedule as at March 31, 2025

Particulars	Not due	Unbilled	Outstanding for the following periods from due date of payment				
			Less than 1 Year	1-2 Year	2-3 Year	More than 3 Years	Total
i) Undisputed dues-MSME	-	-	0.62	1.10	-	-	1.72
ii) Undisputed dues-others	-	4.10	16.82	11.96	4.15	-	37.02
iii) Disputed dues - MSME	-	-	-	-	-	-	-
iv) Disputed dues - Others	-	-	-	-	-	-	-

Note 17.2 Disclosures under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

The below information is required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006, and has been determined to the extent such parties have been identified on the basis of information available with the Company.

Particulars	As at March 31, 2026	As at March 31, 2025
a) Dues remaining unpaid to any supplier at the year end		
- Principal	-	1.72
- Interest on the above	-	-
b) Interest paid in terms of section 16 of the MSMED Act along with the amount of payment made to the supplier beyond the appointed day during the year	-	-
- Principal paid beyond the appointed date		
- Interest paid in terms of section 16 of the MSMED Act		
c) Amount of interest due and payable for the period of delay on payments made beyond the appointed day during the year	-	-
d) Interest accrued and remaining unpaid at the end of the year	-	-
e) Further interest due and payable even in the succeeding years, until such date when the interest due as above are actually paid to the small enterprises	-	-

Note No. 18: Other Financial Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Current		
At Amortised Cost		
Employee & workers related payables	3.88	3.34
Total	**3.88**	**3.34**

Note No. 19: Other Non-Financial Liabilities

Particulars	As at March 31, 2026	As at March 31, 2025
(a) Current		
Advances from customers*	11.92	19.09
Statutory dues	10.19	5.48
Total	**22.11**	**24.56**

*represents contract liabilities

Reconciliation of contract liabilities:	As at March 31, 2026	As at March 31, 2025
Contract liabilities at the beginning of the year	19.09	5.62
Less: performance obligations satisfied in current year	7.16	104.23
Add: advance received during the year	-	117.69
Contract liabilities at the end of the year	**11.92**	**19.09**

Notes on Consolidated Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

Note No. 20: Revenue from Operations

Particulars		For the Year ended March 31, 2026	For the Year ended March 31, 2025
(a) Sale of Manufactured goods			
Domestic		93.26	185.13
	(I)	93.26	185.13
(b) Sale of services			
Job Work Income		28.33	31.77
	(II)	28.33	31.77
(c) Other Operating Revenue			
Sale of Scrap-Goods		0.99	1.07
	(III)	0.99	1.07
Total (I+II+III)		**122.59**	**217.97**

Note No. 21: Other Income

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Interest Income-Bank deposits	1.84	4.85
Interest Income-Security deposit	0.16	-
Interest Income-income tax refund	-	0.04
Interest Income-Others	2.28	2.50
Net gain on Sale of Investments	12.46	0.45
Net gain on financial assets measured at fair value through profit or loss	89.38	-
Liabilities no longer required/Balances written back	1.77	56.43
Total	**107.89**	**64.27**

Note No. 22: Cost of material consumed

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Inventory at the beginning of the year	101.12	177.02
Add: Purchases	58.08	76.58
Less: Inventory at the end of the year	85.10	101.12
Total cost of material consumed	**74.10**	**152.48**

Note No. 23: Employee benefits expenses

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Salaries, wages and bonus	87.89	39.75
Contribution to Provident and other funds	1.85	2.12
Gratuity Expenses (refer note-35)	-	1.42
Leave Encashment	-	0.38
Staff Welfare Expenses	1.10	1.43
Total	**90.85**	**45.10**

Note No. 24: Finance costs

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
For financial liabilities measured at amortised cost		
Interest expense-lease liability	8.97	-
Interest expense on working capital	3.24	9.55
Interest expense on TDS	-	0.08
Total	**12.22**	**9.63**

Notes on Consolidated Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

Note No. 25: Depreciation and amortisation

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Depreciation of Property, Plant & Equipment (Refer Note No. 3a)	17.19	26.47
Amortisation of Intangible Assets (Refer Note No. 3a)	-	33.42
Amortization of Right of Use Asset (Refer Note No. 3b)	3.62	-
Total	**20.81**	**59.89**

Note No. 26: Other expenses

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Contractual Manpower Expenses	16.58	19.90
Power and fuel	3.02	3.44
Repairs and maintenance		
-Office	2.92	-
-Machinery	1.02	3.63
Bank charges	2.72	0.68
Postage & Courier Charges	0.11	0.28
Rates and taxes	23.08	1.46
Travelling and conveyance	1.54	1.64
Legal and professional	49.23	17.17
Auditor remuneration (Refer note below)	2.55	2.40
Communication	0.38	0.14
Advertisement Expense	2.10	0.87
Security Charges	5.12	5.06
Soil Testing and Laboratory Expenses	8.35	-
Insurance Expense	1.51	1.48
Printing and stationery	0.48	0.68
Bad Debts	-	0.16
Provision for Bad Debts	-	2.29
Director Sitting Fees	6.50	-
Miscellaneous expenses	5.02	6.91
Total	**132.23**	**68.20**

Note: Auditors remuneration

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Statutory audit	2.55	2.40
Total	**2.55**	**2.40**

Note No. 27: Exceptional Items

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Loss on sale of investment in Joint Venture-Hemp Horizons Private Limited	-	(4.95)
Gain on Sale of investment in Subsidiary-Aura Flow Private Limited	2.55	-
Impairment of Assets (Refer Note (a) below)	-	(93.76)
Provision for Unutilisable GST Input Tax Credit	(0.28)	(182.86)
Waiver of ICD received from J.B. Advani & Company Private Limited	-	14.25
	2.27	**(267.32)**

Notes on Consolidated Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

Notes:

(a) Impairment of Assets

During the previous year, the subsidiary company "1908 E-Ventures Private Limited" identified an impairment of certain assets, which was recognized in accordance with Ind AS 36 Impairment of Assets (Ind AS 36), basis the external and internal indications, the Subsidiary Company was of the opinion that the recoverable value of its Assets is Nil. Thus there shall be an impairment charge of gross block of INR 928 thousands, accumulated depreciation of INR 846 thousands and net block of INR 82 thousands for tangible assets and provision for impairment of gross block of INR 19,589 thousands, accumulated amortisation of INR 10,295 thousands and net block of INR. 9,294 thousands for intangible assets.

Note No. 28: Other Comprehensive Income

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Items that will not be reclassified to profit or loss		
Net (Loss)/Gain on Fair Market Valuation of Investments	0.27	(0.53)
Actuarial Gains / (Losses) on Defined Benefit Obligations	-	2.05
Tax Impact on the same	(0.46)	(0.38)
	(0.19)	**1.14**

Note No. 29: Tax Expenses

The components of income tax expense for the year ended March 31, 2026 and March 31, 2025 are:

Profit & Loss Section	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Current income tax:		
Current income tax charge	-	-
Adjustments in respect of current income tax of previous year	-	-
Deferred tax:		
Relating to origination and reversal of temporary differences	(0.80)	(3.01)
	(0.80)	**(3.01)**
Current tax	-	-
Deferred tax	(0.80)	(3.01)

Other comprehensive income section	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Deferred tax:		
Relating to origination and reversal of temporary differences	0.46	0.40
Income tax expense reported in the other comprehensive section	**0.46**	**0.40**
Income tax expense reported in the statement of profit and loss	**(0.80)**	**(3.01)**

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for March 31, 2026 and March 31, 2025

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Accounting profit before income tax	(97.46)	(320.40)
Tax at statutory Income Tax rate	(24.53)	(80.64)
Tax Effect of expenses/incomes disallowed under the Income-tax Act	(21.40)	(3.01)
Tax effect of deferred tax assets not recognised on current year losses and other temporary differences	45.12	80.64
Tax at effective Income Tax rate	**(0.80)**	**(3.01)**
Income tax expense reported in the statement of profit and loss	**(0.80)**	**(3.01)**

Notes on Consolidated Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

Note No. 30: Earnings per share

Basic earnings per share (EPS) is calculated by dividing the net profit or loss for the year attributable to equity holders of the company by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Following reflects the profit/(loss) and equity shares data used in EPS computations:		
Basic		
Weighted average number of equity shares for computation of basic EPS (in Nos.)	8,963,256	4,673,633
Net profit / (loss)-Continuing Operations for calculation of basic EPS (in lakhs)	(96.65)	(317.39)
Net profit / (loss)-Discontinuing Operations for calculation of basic EPS (in lakhs)	(5.55)	(0.71)
Basic earning per share (in Rs.)-Continuing Operations	**(1.08)**	**(6.79)**
Basic earning per share (in Rs.)-Discontinuing Operations	**(0.06)**	**(0.02)**
Diluted		
Weighted average number of equity shares for computation of diluted EPS (in Nos.)	17,102,007	4,673,633
Net profit / (loss)-Continuing Operations for calculation of basic EPS (in lakhs)	(96.65)	(317.39)
Net profit / (loss)-Discontinuing Operations for calculation of basic EPS (in lakhs)	(5.55)	(0.71)
Diluted earning per share (in Rs.)-Continuing Operations	**(0.57)**	**(6.79)**
Diluted earning per share (in Rs.)-Discontinuing Operations	**(0.03)**	**(0.02)**
Weighted average number of equity shares for computation of basic EPS (in Nos.)	8,963,256	4,673,633
Weighted average number of equity shares for computation of diluted EPS (in Nos.)	17,102,007	4,673,633
Net profit / (loss)-Total Comprehensive Income for the year (in lakhs)	(102.39)	(316.97)
Basic earning per share (in Rs.)-Total Comprehensive Income	**(1.14)**	**(6.78)**
Diluted earning per share (in Rs.)--Total Comprehensive Income	**(0.60)**	**(6.78)**
Reconciliation of profit for calculation of diluted EPS		
Net profit for calculation of basic EPS	(96.65)	(317.39)
Adjustments	-	-
Net profit for calculation of diluted EPS	**(96.65)**	**(317.39)**
Reconciliation of weighted average number of shares outstanding		
Weighted average number of equity shares for computation of basic EPS	8,963,256	4,673,633
Add/Less: Adjustments required for Shares Warrants	8,138,751	-
Weighted average number of equity shares for computation of diluted EPS	17,102,007	4,673,633
Nominal / face value of equity shares (in Rs.)	**10.00**	**10.00**

Note No. 31: Segment information

Ind AS 108 establishes standards for the Group to report information about operating segments and related disclosures about products and services, geographic areas, and major customers. The Chief Operating Decision Maker (CODM) evaluates the Group's performance and allocates resources based on analysis of various performance indicators pertaining to business as a single segment. The Group is primarily engaged in the business of sale of personal care products which is considered to be the only reportable business segment.

The Company is domiciled in India and non-current assets are located as follows:

(i) Assets by geographical area

Particulars	As at March 31, 2026	As at March 31, 2025
India	408.71	250.41
Rest of the world	-	-
Total	**408.71**	**250.41**

Notes on Consolidated Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

The entitywide disclosures of Group's revenue from external customers based on geographical area and nature of the products/ services are shown below:

(ii) Revenue by geographical area

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
India	122.59	217.97
Rest of the world	-	-
Total	**122.59**	**217.97**

(iii) Revenue by nature of products / services (refer note no. 20)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Sale of products	93.26	185.13
Sale of Services	28.33	31.77
Other Operating Revenue	0.99	1.07
Total	**122.59**	**217.97**

Information about major customers

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
External customers contributing 10% or more of the total revenue	103.30	173.94

Ind AS 115 Disclosure

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Sale of Traded goods		
Domestic	93.26	185.13
Exports	-	-
A	**93.26**	**185.13**
Sale of services		
Sale of services	28.33	31.77
B	**28.33**	**31.77**
Other Operating Revenue		
Sale of Scrap-Goods	0.99	1.07
C	**0.99**	**1.07**
Total revenue from customers (A+B+C)	**122.59**	**217.97**
India	122.59	217.97
Outside India	-	-
Total revenue from customers	**122.59**	**217.97**
Timing of revenue recognition		
A. Goods transferred at a point in time	94.25	186.19
B. Services at a point in time	28.33	31.77
C. Services transferred over time	-	-
Total revenue from customers (A+B+C)	**122.59**	**217.97**

Contract balances

Particulars	As at March 31, 2026	As at March 31, 2025
Trade receivables	3.89	12.70
Contract assets	-	-
Contract liabilities	11.92	19.09

Notes on Consolidated Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

Sale of goods and services covered under IND AS 115 are as follows:
1. Sale of goods
2. Service Income
3. Sale of Scrap-Goods

Performance obligation
Information about the Group's performance obligations are summarised below:

1. Sale of goods and scrap goods
a) At a point of time
Sale of goods : - Revenue is recognised on satisfaction of performance obligation upon transfer of control of promised products to customer in an amount that reflect the consideration the Group expects to receive in exchange of these product.
2. Service Income
a) At a point of time
Rendering of services : - Revenue is recognised on satisfaction of performance obligation upon transfer of control of promised service to customer in an amount that reflect the consideration the Group expects to receive in exchange of these services.

Notes on Consolidated Financial Statements for the year ended March 31, 2026
(All Amounts are in Rs. Lakh, unless otherwise stated)

Note No. 32. Related Party Disclosures (Ind AS - 24):
The following are the names and nature of transactions of related parties as per IND AS 24 where control exist and/or with whom the transactions have made during the year and description of relationships, as defined and certified by the management.
a) Subsidiaries:
1908 E Ventures Private Limited
Aura Flow Private Limited (formerly known as Anatomicals Ador India Private Limited) (till 30th March 2026)

b) Entities over which Key Managerial Personnel exercises significant influence:
Aura Flow Private Limited (w.e.f 31st March 2026)

c) Key Managerial Personnel:
Mr. Sandeep Ahuja - Independent director (w.e.f 20th March 2025)
Mr. Arvinder Singh Pasricha- Director (w.e.f 27th May 2025)
Mr. Vinay Kumar Singh- Managing Director & CFO (w.e.f 27th May 2025)
Mrs. Praveen Kumari Singh- Independent Director (w.e.f 27th May 2025)
Mr. Deep A Lalvani - Chairman, Director & CFO (till 27th May 2025)
Ms. Tanya Halina Advani - Director (till 27th May 2025)
Ms. Pinki Sharma - Company Secretary (till 9th April 2026)
Mr. Suneil Chawla - Director (till 27th May 2025)

Transactions with related parties:

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
1. Interest Income		
Aura Flow Private Limited (formerly known as Anatomicals Ador India Private Limited)	0.02	-
2. Loan Given		
Aura Flow Private Limited (formerly known as Anatomicals Ador India Private Limited)	0.50	-
3. Receipt of Inter-Company Deposit		
J.B. Advani & Company Private Limited	-	14.25
4. Waiver of Inter-Company Deposit		
J.B. Advani & Company Private Limited	-	14.25
5. Reimbursement of Expenses		
Mr. Deep Ashda Lalvani (Director)	0.24	-

Notes on Consolidated Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

Closing balances with related parties:

Particulars	As at March 31, 2026	As at March 31, 2025
Balance outstanding as at year end		
1. Loans Receivable		
Aura Flow Private Limited (formerly known as Anatomicals Ador India Private Limited)	0.50	-
2. Interest Receivable		
Aura Flow Private Limited (formerly known as Anatomicals Ador India Private Limited)	0.02	-
2. Expenses Reimbursement Payable		
Mr. Deep Ashda Lalvani (Director)	0.12	-

The outstanding balances at the year-end are unsecured. The Group has not recorded any impairment of receivables relating to amounts owned by related parties for the year ended March 31, 2026 and March 31, 2025.

Note No. 33. Capital Management

For the purpose of the Group's capital management, capital includes total equity of the Group. The primary objective of the capital management is to maximize shareholder value.

The Group manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Group monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Group prefers a low gearing ratio. The Group includes within net debt, interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents.

Particulars	As at March 31, 2026	As at March 31, 2025
Current Borrowings (note 16)	-	69.30
Trade payables (note 17)	22.57	38.74
Other current financial liabilities (note 18)	3.88	3.34
Total debt	**26.45**	**111.38**
Less: Cash and Bank balances (note 9)	**2,216.62**	**0.13**
Net debt (A)	**(2,190.15)**	**111.24**
Total equity (note 12 & note 13)	**4,572.88**	**208.91**
Total equity and net debt (B)	**2,382.73**	**320.14**
Gearing ratio (A/B)	**(1.09)**	**2.88**

In order to achieve this overall objective, the Group's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing borrowings that define capital structure requirements. There have been no breaches in the financial covenants of any interest-bearing borrowings in the current or immediately preceding financial year.

Further, no changes were made in the objectives, policies or process for managing capital during the years ended March 31, 2026 and March 31, 2025.

The Group is not subject to any externally imposed capital requirements.

Note No. 34. Financial Risk Management

The Group's financial liabilities generally comprises of interest bearing borrowing, trade payables and other payables relating to various parties. The main purpose of these financial liabilities is to raise finances for the group. The financial assets held by the group consist of trade receivables, balance with banks, security deposit and other assets that derive directly from its operations.

The group is mainly exposed to credit risk, liquidity risk and market risk. The board of directors reviews and agrees policies for managing each of these risks which are summarized below:

(A) Credit risk

Credit risk arises when a counterparty defaults on its contractual obligations to pay resulting in financial loss to the Group. The Group is exposed to credit risk from its operating activities, primarily trade receivables. The credit risks in respect of deposits with the banks, foreign exchange transactions and other financial instruments are only nominal.

Notes on Consolidated Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

(i) Credit risk management

The customer credit risk is managed subject to the Group's established policy, procedure and controls relating to customer credit risk management. In order to contain the business risk, prior to acceptance of an order from a customer, the creditworthiness of the customer is ensured through scrutiny of its financials, if required, market reports and reference checks. The Group remains vigilant and regularly assesses the financial position of customers during execution of contracts with a view to limit risks of delays and default. In view of the industry practice, credit risks from receivables are well contained on an overall basis.

The impairment analysis is performed on each reporting period on individual basis for major customers. In addition, a large number of receivables are grouped and assessed for impairment collectively. The calculation is based on historical data of losses, current conditions and forecasts and future economic conditions.

The trade receivables position is provided here below:

Particulars	As at March 31, 2026	As at March 31, 2025
Total receivables	5.92	16.71
Receivables individually in excess of 10% of the total receivables	5.52	14.06
Percentage of above receivables to the total receivables	93%	84%

(ii) Provision for expected credit losses

Basis as explained above, apart from specific provisioning against impairment on an individual basis for major customers, the Group provides for expected credit losses (ECL) for other receivables based on historical data of losses, current conditions and forecasts and future economic conditions, including loss of time value of money due to delays. In view of the business model of the Group, engineered-to-order products and the prescribed commercial terms, the determination of provision for expected credit loss is determined for the total trade receivables outstanding as on the reporting date. Considering all such factors, ECL (net of specific provisioning) for trade receivables as at year end worked out as follows:

Particulars	As at March 31, 2026	As at March 31, 2025
Expected credit loss (%)	34%	24%
Expected credit loss (INR)	2.03	4.01

(B) Liquidity risk

The Group uses liquidity forecast tools to manage its liquidity. The Group is able to substantially fund its working capital from cash and cash equivalents, cash credit facilities and cash flow that is generated from operation. The Group believes that the working capital is sufficient to meet its current requirements.

Particulars	As at March 31, 2026	As at March 31, 2025
Current financial assets (CFA) (note 4, 6, 8 & 9)	4,137.53	12.83
Non-current financial assets (NCFA) (note 4, 5 & 6)	15.04	59.47
Total financial assets (FA)	**4,152.57**	**72.30**
Current financial liabilities (CFL) (note 16, 17, 18 & 37)	34.17	111.38
Non-current financial liabilities (NCFL) (note 37)	19.92	-
Total financial liabilities (FL)	**54.09**	**111.38**
Ratios		
CFA/ CFL	121.08	0.12
NCFA/NCFL	0.76	-
FA/FL	76.77	0.65

Maturities analysis of financial liabilities:

Particulars	on demand	< 1 year	More than 1 year	Total
As at March 31, 2026				
Lease Liabilities	-	7.72	19.92	**27.64**
Trade payables	-	22.57	-	**22.57**
Other financial liabilities	-	3.88	-	**3.88**
As at March 31, 2025				

Notes on Consolidated Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

Borrowings	-	69.30	-	**69.30**
Trade payables	-	38.74	-	**38.74**
Other financial liabilities	-	3.34	-	**3.34**

(C) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise two types of risk: currency rate risk and interest rate risk.

(i) Interest Rate Risk:

The Group's interest rate risk arises due to short term borrowing and fixed deposits with banks.

(ii) Foreign currency risk:

During the reporting period the Group has not entered into any foreign currency transactions and correspondingly has not hedged any foreign currency exposures. At the reporting date, the Group does not have any outstanding foreign currency exposure.

Note No. 35- Employee Benefit Plans

(1) Defined benefits plans

(a) Gratuity: The scheme provides for a lumpsum payment to vested employees at retirement, death while in employment or on termination of employment. Vesting occurs upon completion of five years of service.

(b) Risk exposure:

The present value of obligation under such defined benefit plans is determined on actuarial valuation as at the balance sheet date, using the Project Unit Credit Method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement & measures each unit separately to build up the final obligation.

Salary Increases: Actual salary increases will increase the liability. Increase in salary increase rate assumption in future valuations will also increase the liability.

Discount Rate: Reduction in discount rate in subsequent valuations can increase the liability.

Mortality & disability: Actual deaths & disability cases proving lower or higher than assumed in the valuation can impact the liabilities.

Withdrawals: Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact liability.

	Particulars	Gratuity	
		As at March 31, 2026	As at March 31, 2025
(A)	**Change in benefit obligation**		
1.	Present value of obligation as at the beginning of the year	7.98	12.02
2.	Current service cost	1.30	1.49
3.	Interest cost	0.51	0.82
4.	Actuarial (gain) / loss		
	effect of change in financial assumption	(0.25)	0.27
	effect of experience assumption	(1.14)	(2.73)
5.	Benefits paid	(0.39)	(3.88)
	Present value of obligation as at the end of the year	**8.01**	**7.98**
(B)	**Change in plan assets**		
1.	Plan assets at the beginning of the year	5.86	9.16
2.	Expected return on plan assets	0.40	0.98
3.	Actuarial gain / (loss)	0.04	(0.42)
4.	Contribution by the Company	0.04	0.02
5.	Benefits paid	(0.39)	(3.88)
6.	Mortality charges	-	-
	Plan assets at the end of the year	**5.95**	**5.86**
	Liability/(Asset) recognized in the financial statement (A-B)	**2.06**	**2.12**

Notes on Consolidated Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

	Amounts recognised in statement of profit & loss in respect of defined benefit plan (Gratuity Plan) are as follows:		
1.	Current service cost	1.30	1.49
2.	Interest cost	0.51	0.82
	Components of defined benefit costs recognised in profit or loss	**1.81**	**2.32**
1.	Expected return on plan assets	-	-
2.	Actuarial (gain) / loss on plan assets	-	-
3.	Actuarial (gain) / loss on obligation	(1.38)	(2.47)
	Components of defined benefit costs recognised in other comprehensive income	**(1.38)**	**(2.47)**

	Main actuarial assumption		
	Discount rate	7.20%	6.70%
	Rate of increase in compensation levels	15.00%	15.00%
	Life expectancy/ Mortality rate	Assumptions regarding future mortality are set based on actuarial advice in accordance with published statistics (i.e. IALM 2006-08 Ultimate). These assumptions translate into an average life expectancy in years at retirement age.	
	Attrition rate		
	Up to 30 Years	20.00%	20.00%
	From 31 to 44 years	10.00%	10.00%
	Above 44 years	10.00%	10.00%
	Method used	Projected unit credit method	Projected unit credit method

Sensitivity Analysis of the defined benefit obligation

a) Impact of the change in discount rate

	Present Value of Obligation at the end of the period	**8.01**
(i)	Impact due to increase of 0.50%	7.78
(ii)	Impact due to decrease of 0.50 %	8.26

b) Impact of the change in salary increase

	Present Value of Obligation at the end of the period	**8.01**
(i)	Impact due to increase of 0.50%	8.21
(ii)	Impact due to decrease of 0.50 %	7.81

Sensitivities due to mortality & withdrawals are not material & hence impact of change not calculated.

Sensitivities as to rate of inflation, rate of increase of pensions in payment, rate of increase of pensions before retirement & life expectancy are not applicable being a lump sum benefit on retirement.

(2) Defined contribution Plans

The Group makes contribution towards employees' provident fund, superannuation fund, employees' state insurance plan and employees' deposit linked insurance scheme for qualifying employees. Under the schemes, the Group is required to contribute a specified percentage of payroll cost, as specified in the rules of the schemes, to these defined contribution schemes.

The Group has recognised for contributions to these plans in the statement of profit and loss as under :

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Group's contribution to provident fund and other funds	1.85	2.12
Total	**1.85**	**2.12**

Notes on Consolidated Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

Note No. 36: Financial instruments: Fair value and risk managements

(i) Valuation principles

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price), regardless of whether that price is directly observable or estimated using a valuation technique. In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques, as explained below:

(ii) Accounting classification and fair values

The following table shows the carrying amounts and fair value of financial assets and liabilities, including their level in the fair value hierarchy.

Particulars	Carrying Amount				Fair Value			
	FVTPL	FVTOCI	Amortised Cost*	Total	Level 1	Level 2	Level 3	Total
As at March 31, 2026								
Financial assets								
Non-Current investments*	-	2.04	-	**2.04**	2.04	-	-	**2.04**
Loans	-	-	0.52	**0.52**	-	-	-	-
Others non current financial assets	-	-	13.00	**13.00**	-	-	-	-
Current Investments	1,913.80	-	-	**1,913.80**	1,913.80	-	-	**1,913.80**
Trade Receivable	-	-	3.89	**3.89**	-	-	-	-
Cash and cash equivalents	-	-	2,216.62	**2,216.62**	-	-	-	-
Other Bank balances	-	-	-	-	-	-	-	-
Other current financial assets	-	-	2.70	**2.70**	-	-	-	-
Total	**1,913.80**	**2.04**	**2,236.73**	**4,152.57**	**1,915.83**	**-**	**-**	**1,915.83**
Financial liabilities								
Non Current Lease Liabilities	-	-	19.92	**19.92**				
Current Lease Liabilities	-	-	7.72	**7.72**	-	-	-	-
Trade payables	-	-	22.57	**22.57**	-	-	-	-
Other current financial liabilities	-	-	3.88	**3.88**	-	-	-	-
Total	-	-	**54.09**	**54.09**	-	-	-	-
As at March 31, 2025								
Financial assets								
Non-current investments*	2.39	1.76	50.00	**54.15**	4.15	-	-	**4.15**
Others non current financial assets	-	-	5.32	**5.32**	-	-	-	-
Trade Receivable	-	-	12.70	**12.70**	-	-	-	-
Cash and cash equivalents	-	-	0.13	**0.13**	-	-	-	-
Total	**2.39**	**1.76**	**68.14**	**72.30**	**4.15**	**-**	**-**	**4.15**
Financial liabilities								
Current Borrowings	-	-	69.30	**69.30**	-	-	-	-
Trade payables	-	-	38.74	**38.74**				
Other current financial liabilities	-	-	3.34	**3.34**	-	-	-	-
Total	**-**	**-**	**111.38**	**111.38**	**-**	**-**	**-**	**-**

(iii) Valuation techniques

*The Group has not disclosed fair value of financial instruments carried at amortised cost such as cash and cash equivalents, other bank balances, and other financial assets because their carrying amounts are a reasonable approximation of fair value.

^The Group has not disclosed fair value of financial instruments carried at amortised cost such as trade payables, other payables, borrowings and other financial liabilities because their carrying amounts are a reasonable approximation of fair value.

(iv) Measurement of fair values

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Notes on Consolidated Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable inputs

Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

Particulars	Fair value hierarchy	Valuation technique	Significant unobservable inputs	Inter-relationship between significant unobservable inputs and fair value measurement
Financial assets measured at FVTPL Investment in mutual funds	Level 1	Market valuation technique: Investments traded in active markets are determined by reference to quotes from the financial institutions; for example: Net asset value (NAV) for investments in mutual funds declared by mutual fund house, quoted price of equity shares in the stock exchange etc.	Not applicable	Not applicable
Financial liabilities measured at FVTOCI Investment in equity shares			Not applicable	Not applicable

There have been no transfers in either direction for the years ended March 31, 2026 and March 31, 2025.

The Group's policy is to recognise transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

Note No. 37. Leases disclosure as lessee (In Accordance with Ind AS-116)

The Group has taken office premises on lease. There are no restrictions placed upon the Group by entering into these leases and there are no subleases. The Group is prohibited from selling or pledging the underlying leased assets as security.

The weighted average incremental borrowing rate of 12% has been applied to lease liabilities recognised in the balance sheet at the date of initial application.

The changes in the carrying value of ROU assets for the year end are as follows:

Particulars	Right of Use Assets
Gross carrying value	
Balance as at April 1, 2024	-
Additions	-
Disposals/Adjustment	-
Balance as at March 31, 2025	**-**
Additions	29.58
Balance as at March 31, 2026	**29.58**
Accumulative amortisation	
Balance as at April 1, 2024	-
Depreciation	-
Disposals/Adjustment	-
Balance as at March 31, 2025	**-**
Depreciation	3.62
Balance as at March 31, 2026	**3.62**
Net carrying value	
Net carrying value as at March 31, 2025	**-**
Net carrying value as at March 31, 2026	**25.96**

Notes on Consolidated Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

The following is the movement in lease liabilities during the year end are as follows:

Particulars	Right of Use Assets
Balance as at April 1, 2024	-
Additions	-
Translation adjustments	-
Finance expense	-
Payment of lease liabilities	-
Disposals/Adjustment	-
Balance as at March 31, 2025	**-**
Additions	28.41
Finance expense	8.97
Payment of lease liabilities	(9.74)
Balance as at March 31, 2026	**27.64**

Amounts recognised in profit & loss during the year end are as follows

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Depreciation expense of right-of-use assets	3.62	-
Interest expense on lease liabilities	8.97	-
Additions	-	-
Translation adjustments	-	-
Total	**12.59**	**-**

Total cash outflow for leases:

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Total cash outflow for leases	9.74	-
Total	**9.74**	**-**

The following is the breakup of current and non current lease liability

Particulars	As at March 31, 2026	As at March 31, 2025
Current lease liability	7.72	-
Non current lease liability	19.92	-

The table below provides details regarding the contractual maturities of lease liabilities as at year end, on an undiscounted basis

Particulars	As at March 31, 2026	As at March 31, 2025
Less than 1 year	38.97	-
1-3 years	30.69	-
3-5 years	-	-
More than 5 years	-	-

Lease payments not recognised as a liability

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Short term leases	-	-
Leases of low value assets	**-**	**-**
Variable lease payments (Maintenance charges)	2.92	**-**

Notes on Consolidated Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

Additional Information on the right-of-use assets by class of assets is as follows:

Particulars	Carrying amount	Depreciation Expense
As at March 31, 2026		
Building	29.58	3.62
	29.58	**3.62**
As at March 31, 2025		
Building	-	-
	-	**-**

General description of the Group's operating lease arrangements:

The Group has entered into operating lease arrangements primarily for office premises.

Some of the significant terms and conditions of the arrangements are:

- agreements may generally be terminated by either party by serving a notice period.

the lease arrangements are generally for 1 to 3 years, and renewable on the expiry of the lease period subject to mutual agreement.

Note No. 38. Value of imports calculated on CIF Basis

The Group has not imported any goods therefore value of import on CIF basis is Nil. (March 31, 2025 – Nil).

Note No. 39. Contingent Liabilities And Capital Commitments:

Particulars	As at March 31, 2026	As at March 31, 2025
Contingent Liabilities:		
Amounts not acknowledged as debt	-	-
	-	**-**
Capital commitments :		
Estimated amount of the contract to be executed on capital account	-	-
	-	-

Note No. 40 Financial ratios

Ratio	Measurement unit	Numerator	Denominator	As at March 31, 2026 Ratio	As at March 31, 2025 Ratio	Change	Remarks
Current ratio	Times	Current assets	Current liabilities	74.86	0.85	8730.38%	Group has invested the fund received from issued capital during the current year in current assets
Debt-equity ratio	Times	Total debt [Non-current borrowings + Current borrowings]	Total equity	-	0.33	-100.00%	Group has repaid loans during the year
Debt service coverage ratio	Times	Earnings before depreciation and amortisation and interest [Profit/loss after tax + Depreciation and amortisation expense + Finance costs (excluding interest on lease liabilities)]	Interest expense (including capitalised) + Principal repayment (including prepayments)	-24.15	-25.92	-6.83%	
Return on equity ratio	Percentage	Profit after tax	Average of total equity	-4.28%	-86.27%	-95.04%	Group has increased capital during the current year

Notes on Consolidated Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

Inventory turnover ratio	Times	Costs of materials consumed	Average inventories	0.80	1.10	-27.42%	Group has less consumption in current year as compared to previous year due to reduction in business operations
Trade receivables turnover ratio	Times	Revenue from operations	Average trade receivables	14.78	13.59	8.76%	
Trade payables turnover ratio	Times	Purchases + other expenses	Average trade payables	6.73	2.52	166.95%	Average trade Payable decrease as compared to previous year.
Net capital turnover ratio	Times	Revenue from operations	Working capital [Current assets - Current liabilities]	0.03	-10.43	-100.28%	Group has invested the fund received from issued capital during the current year in current assets
Net profit ratio	Percentage	Profit after tax	Revenue from operations	-83.52%	-145.42%	-42.57%	Group has lower revenue in current year
Return on capital employed	Percentage	Earnings before depreciation and amortisation, interest and tax = Profit/ loss before tax + Depreciation and amortisation expense + Finance costs	Capital employed [Total assets - Current liabilities + Current borrowings]	-1.40%	-83.96%	-98.34%	Group has increased capital during the current year due to which it's capital employed increases significantly.
Return on investment	Percentage	Interest Income on fixed deposit with bank	Average Instruments FD	136.72%	801.86%	-82.95%	Group has matured it's Fixed Deposits (FD) in previous year therefore the average FDs is less as comparted to current year

Note No. 41 - Discontinued operations

During the current year, the Group's subsidiary, Aura Flow Private Limited (formerly known as Anatomicals Ador India Private Limited) incorporated in India, was sold by the Holding Company. Pursuant to the Sale, all assets and liabilities of the subsidiary were tranferred in accordance with applicable laws, and the subsidiary ceased to exist with effect from March 30, 2026.

Pursuant to this, management has eliminated the results of the discontinued operations the inter segment sales and cost thereof made (if any) prior to its transfer.

The Group had presented results of discontinued operations in accordance with Ind AS 105 as follows:

Revenue, expenses and net cash flows related to discontinued operations is as follows:

Aura Flow Private Limited (formerly known as Anatomicals Ador India Private Limited)

Particulars	For the Year ended March 31, 2026	For the Year ended March 31, 2025
Income		
Revenue from Operations	-	-
Other Income	0.09	-
Total Income	**0.09**	**-**
Cost of materials consumed	-	-
Purchase of Stock in Trade	-	-
Changes in Inventories of finished goods, stock-in-trade and work in progress	-	-

Notes on Consolidated Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

Employee benefits expense	-	-
Finance Costs	-	-
Depreciation and amortisation expense	0.73	0.11
Other expenses	4.94	0.60
Total expenses	**5.68**	**0.71**
Profit / (Loss) before tax	**(5.59)**	**(0.71)**
Current tax	-	-
Deferred tax charge/(credit)	(0.04)	0.00
Profit / (Loss) after tax	**(5.55)**	**(0.71)**
Total Assets	-	3.23
Total Liabilities	-	0.19
Net Assets	-	0.03

The net cash flows attributable to the above discontinued operations are as follows:

Aura Flow Private Limited (formerly known as Anatomicals Ador India Private Limited)

Particulars	**For the Year ended March 31, 2026**	**For the Year ended March 31, 2025**
Cash (used) / generated from Operating Activities	(0.27)	(0.14)
Cash (used) / generated from Investing Activities	-	0.03
Cash (used) / generated from Financing Activities	0.50	-
Net cash (used) / generated for the year attributable to discontinued operations	**0.23**	**(0.11)**

Note No. 42 - Transfer of Subsidiary

(a) Disposal on account of Transfer of Subsidiary

During the current year, the Group's subsidiary, Aura Flow Private Limited (formerly known as Anatomicals Ador India Private Limited) incorporated in India, was sold by the Holding Company. Pursuant to the Sale, all assets and liabilities of the subsidiary were tranferred in accordance with applicable laws, and the subsidiary ceased to exist with effect from March 30, 2026.

Upon Sale, the Group received an amount of INR 0.02 lakhs as proceed from the sales. As per the requirements of Ind AS-110, the carrying amount of the subsidiary, including any related capital reserve/goodwill arising on consolidation, has been derecognized.

The difference between:

(i) the carrying amount of the Group's investment and net assets of the subsidiary, including capital reserve arising on consolidation; and

(ii) the amount realized on transfer has been recognized in the Consolidated Statement of Profit and Loss under the head 'Gain on Sale of investment in Subsidiary-Aura Flow Private Limited ' shown under Exceptional Items in Note-27.

Consequent to the transfer, the subsidiary has been excluded from the Group's consolidated financial statements from the date it is sold. The comparative figures of the previous year continue to include the financial information of the subsidiary, as it formed part of the Group during the previous reporting period.

The transfer does not have any continuing impact on the Group's operations.

Details of the disposal on account of transfer and the net cash flow on liquidation is as follows:-
Net assets disposed:

Particulars	**Aura Flow Private Limited (formerly known as Anatomicals Ador India Private Limited)**
Cash and cash equivalents	0.29
Borrowings	(0.50)
Trade Payables	(2.09)
Other current financial liabilities	(0.02)
Other current liabilities	(0.21)
Reserves	-

Notes on Consolidated Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

Group share of net assets disposed	(2.53)
Add: Loss incurred by holding company on write off of Loans to Subsidiary	-
Total net assets disposed	(2.53)
Net disposal proceeds	0.02
Total (gain) / loss	**(2.55)**
Net transfer proceeds received	0.02
Less: Cash & Cash equivalents of subsidiary transferred	(0.29)
Net Cash Outflow on transfer	(0.27)

Net Gain/Loss on disposal was recognised in the profit & loss account as "exceptional item"

Note No. 43: Additional Notes to the Consolidated Financial Statements

1. The subsidiaries (which along with Thrive Future Habitats Limited (formerly known as Ador MultiProducts Limited), the parent, constitute the Group) considered in the preparation of these Consolidated Financial Statements are:

Particulars	Country of incorporation	Proportion of ownership interest	Proportion of ownership interest
		As at March 31, 2026	As at March 31, 2025
1908 E Ventures Private Limited	India	52.75%	52.75%
Aura Flow Private Limited (formerly known as Anatomicals Ador India Private Limited)	India	0%	58%

<u>Proportionate share on each of the assets, liabilities, income and expenses in the subsidiaries as on March 31, 2026</u>

Particulars	1908 E Ventures Private Limited	Aura Flow Private Limited (formerly known as Anatomicals Ador India Private Limited)
	(Audited)	(Audited)
Country of incorporation	**India**	**India**
Percentage of shareholding	52.75%	0%
Assets	0.11	-
Liabilities	2.97	-
Income	0.27	0.09
Expenditure	2.40	5.66
Profit/(loss)	(2.14)	(5.57)
Other Comprehensive Income/(loss)	-	-

Note: Expenditure includes Exceptional Items and Tax Expense

Notes on Consolidated Financial Statements for the year ended March 31, 2026

(All Amounts are in Rs. Lakh, unless otherwise stated)

2:- Additional information as required by Paragraph 2 of the General Instructions for Preparation of Consolidated Financial Statements to Schedule III to the Companies Act, 2013:

As at March 31, 2026

Particulars	Name of the Entity	Country of Incorporation	Net Assets i.e. Total Assets minus Total Liabilities		Share in Profit or (Loss)		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
			As a % of Consolidated Net Assets	Amount (Rs. In Lakhs)	As a % of Consolidated Profit or (Loss)	Amount (Rs. In Lakhs)	As a % of Consolidated Other Comprehensive Income	Amount (Rs. In Lakhs)	As a % of Consolidated Total Comprehensive Income	Amount (Rs. In Lakhs)
Parent	Thrive Future Habitats Limited (formerly known as Ador MultiProducts Limited)	India	100%	4,668.40	92%	(94.50)	100%	(0.19)	92%	(94.68)
Subsidiaries										
1908 E Ventures Private Limited		India	0%	0.11	2%	(2.14)	0%	-	2%	(2.14)
Aura Flow Private Limited (formerly known as Anatomicals Ador India Private Limited)		India	0%	-	5%	(5.57)	0%	-	5%	(5.57)
				4,668.51		**(102.20)**		**(0.19)**		**(102.39)**

Note No. 44 - Additional Regulatory Information

(a) The Group does not hold immovable property whose titles deeds are not held in the name of the Group.

(b) The Group has not granted loans or advances (other than disclosed in Note no. 5) in the nature of loans to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:
(i) repayable on demand or
(ii) without specifying any terms or period of repayment.

(c) The Group has not traded or invested in Crypto currency or Virtual Currency during the current or preceding financial year.

(d) There is no Benami Property held by the group during the current or preceding financial year.

(e) The Group has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

(f) The Group has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, at any point of time during the year from banks or financial institutions on the basis of security of current assets.

(g) The Group is not a declared wilful defaulter by any bank or financial institution or other lender during the current or preceding financial year.

(h) The Group does not have any transaction with companies struck off during the current or preceding financial year.

(i) The Group has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

(j) The Group has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the group (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(k) The Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

Note No. 45 - - During the current financial year, the Holding Company obtained shareholder approval for shifting registered office on August 13, 2025 and accordingly filed application before Regional Director, Mumbai, Ministry of Corporate Affairs (MCA) for shifting its registered office from Ador House, 5th floor, Plot-6 Kaikhushroo Dubash Marg, Fort, Mumbai City, Maharashtra, INDIA, 400001 to Y-12 to Y-19, Third Floor, Eldeco Centre, Malviya Nagar, DMRC Metro Station, Malviya Nagar (South Delhi), South Delhi, New Delhi, Delhi, India, 110017 which was approved by Regional Director, Mumbai, MCA on 02nd March 2026. Further, the Updated Certificate of Incorporation has been issued by the Ministry of Corporate Affairs on 20th April 2026. Accordingly, the new registered office address has been considered in these financial statements.

Note No. 46 - Previous year's figure have been regrouped /reclassified wherever necessary to confirm the current year classification.

Note No. 47 - The financial statements were approved for issue by the Board of Directors of the Holding Company on May 25, 2026 subject to approval of shareholders.

For Praveen & Madan
Chartered Accountants
Firm Regn. No: 0011350S

Praveen Kumar N
Partner
Membership No: 225884

Date: May 25, 2026
Place: Bengaluru

For and on behalf of the Board of Directors of
Thrive Future Habitats Limited

Vinay Kumar Singh
(CFO & Managing Director)
DIN No: 06497700

Date: May 25, 2026
Place: Delhi

Arvinder Singh Pasricha
(Director)
DIN No: 00032420

Date: May 25, 2026
Place: Delhi

THRIVE FUTURE HABITATS LIMITED

(Formerly Ador Multiproducts Limited)

REGISTERED OFFICE:

3rd Floor, Y12-Y19, Eldeco Centre, Malviya Nagar DMRC Metro Station,

Malviya Nagar, New Delhi 110017

CIN: L85110DL1948PLC465696

Email Id - hello@thrivefuturehabitats.com