

KOSHIKA FOUNDATION**MINUTES OF THE MEETING OF TRUSTEES****Held on 18th OCTOBER, 2025 at 12 noon via VC (zoom)**

Present:	Somesh Sehgal, Trustee	
	Ravindra Kumar Gupta, Trustee	
	Vipin Raheja, Trustee	
	Sunil Tandon, Managing Trustee, Chairman	
Invitee:		
Apologies:	Tarun Seth, Trustee	

2025-26/14 CHAIRMAN & QUORUM

It was unanimously resolved that Shri Sunil Tandon be and is hereby appointed Chairman of the Board of Trustees, for this Meeting. The quorum being present, the meeting was declared open.

2025-26/15 MINUTES OF LAST MEETING

Minutes of the Last Meeting held on 19th July, 2025 were circulated earlier. These Minutes were noted and taken on record.

2025-26/16 DEMISE OF TRUSTEE

The Board noted with sadness, the passing away of Col. Anil Sachdev, one of the founder-trustees, on 26th September'25 owing to prolonged illness. The Trustees placed on record their deep appreciation of the contribution made by Col. Anil Sachdev to the cause of Koshika and his untiring efforts to help the needy, since the inception of the Foundation. The Foundation and its beneficiaries owe deep gratitude to the memory of Col. Sachdev.

2025-26/17 CHANGE IN SIGNING MANDATE FOR ALL KOSHIKA BANK ACCOUNTS

Presently, the signing mandate in all of Koshika's bank accounts stipulates signing authority for any amount, for any two of the three undernamed trustees,;

Anil Sachdev - Trustee

Somesh Sehgal - Trustee

Sunil Tandon - Managing Trustee

With the passing away of Anil Sachdev, it was proposed to substitute Tarun Seth, Trustee along with Somesh Sehgal, Trustee and Sunil Tandon, Managing Trustee, to constitute the new signing mandate for all the three of Koshika's following bank accounts:

Account no. 50100052291407 of HDFC Bank (domestic account)

Account no. 50100143509195 of HDFC Bank (FCRA Utilisation account)

Account no. 40042817243 of State Bank of India (FCRA Receiving account)

As all trustees were in agreement with this proposal, it was Resolved that:

"RESOLVED THAT in supersession of earlier resolution, Board of Trustees of Koshika Foundation be and are hereby accorded that Shri Sunil Tandon and Shri Somesh Sehgal will remain as authorised signatories in our existing account numbers 50100052291407 and FCRA Utilization Account number 50100143509195 in the name of Koshika Foundation with HDFC Bank Ltd, Saket Branch, New Delhi. The Board of Trustees of Koshika Foundation have decided to add one more authorised signatory Shri Tarun Seth (PAN //) in account numbers 50100052291407 and FCRA Utilization Account number 50100143509195. Shri Anil Sachdev will be deleted from the said accounts as authorised signatory.

RESOLVED THAT and said bank is hereby Authorized to accept, honour and pass all Cheques, hundis, Bill of exchange, Promissory Notes, idemnities, guarantees, agreement for Letter of credit, trust receipt for monies, received and any other commercial documents whatsoever drawn made, accepted endorsed executed be instructed to honor cheques, bills of exchange



and any other negotiable instruments signed by the Below Mention Trustees/Authorized signatories as per Mode of operation Mention Below

List of Authorized Signatories:

1. Shri Sunil Tandon
2. Shri Somesh Sehgal
3. Shri Tarun Seth

The New Mode of Operation in account number 50100052291407 and FCRA Utilization Account number 50100143509195 will be as mentioned below:

AUTHORISED SIGNATORIES		
Shri Sunil Tandon, Shri Somesh Sehgal and Shri Tarun Seth	Any amount	By any two jointly

The Trust will abide by all the rules and regulations of the bank in force from time to time and that a copy of the foregoing Resolution certified to be true copy be furnished to the bank

"RESOLVED FURTHER that the consent of Board of Trustees be and is hereby given for availing the Net Banking facility in respect of account number 50100052291407 and FCRA Utilization Account number 50100143509195 for the Trust with HDFC Bank Limited at its branch at Saket, New Delhi - 110017."

"RESOLVED FURTHER THAT Shri Sunil Tandon (Managing Trustee), Shri Somesh Sehgal, Shri Tarun Seth be and is hereby authorized to apply to HDFC Bank Limited for and on behalf of the Company and to operate the aforesaid account through NetBanking in the individual capacity.

(The mode of operations and limits given above for physical instructions will not apply for NetBanking).

"And a True Copy of the aforesaid resolution, duly certified by the Managing Trustee & another trustees be given to the aforesaid Bank with a request to act thereupon."

RESOLVED FURTHER THAT copy of this resolution be submitted with the Bank, which shall remain in force, unless withdrawn/modified/revoked by the Trustees by way of passing another resolution."

It was also **RESOLVED THAT :**

"Resolved that the authorized signatories for FCRA Saving Account Number - 40042817243 and/or Utilization Account for the Trust opened with State Bank of India, New Delhi Main Branch are to be changed and new signatories, as mentioned below, are hereby authorized to honour cheques, bills of exchange and promissory notes drawn, accepted or made on behalf of the Company/Trust/Society.

Name of previous signatories (all)

1. Sunil Tandon
2. Somesh Sehgal
3. Anil Sachdev

Designation

Managing Trustee
Trustee
Trustee

Name of new signatories(all)

1. Sunil Tandon

Designation

Managing Trustee



2. Somesh Sehgal
3. Tarun Seth

Trustee
Trustee

The mode of operation shall be:

AUTHORISED SIGNATORIES		
Shri Sunil Tandon, Shri Somesh Sehgal and Shri Tarun Seth	Any amount	By any two jointly

We hereby confirm and ratify all the transactions done by Authorized signatories and the users in corporate internet banking facility since availed. We have also read and abide by the instructions and laid down guidelines of the bank.

We hereby confirm that all the members of the Board of Trustees have been duly informed and have not received anything contrary to the contents of this resolution and the same has been duly recorded in the minutes book of the said Trust. No Material fact/due information is concealed here at. Any change in the establishment, due operational arrangement will be informed to the bank in applicable format(s) at the earliest.

The undersigned authorities are authorized to sign the documents for onward submission to SBI New Delhi Main Branch, New Delhi."

RESOLVED FURTHER THAT copy of this resolution be submitted with the Bank, which shall remain in force, unless withdrawn/modified/revoked by the Trustees by way of passing another resolution."

2025-26/18 APPOINTMENT OF NEW TRUSTEE

In view of the growing activities & expanding geographical footprint of the Trust, and consequent upon the demise of Anil Sachdev, Trustee, it was decided to induct a new Trustee, who could contribute meaningfully to the cause being pursued by the Trust. The Chairman placed before the Board of Trustees, resume of a potential Trustee. Copy of this resume is attached herewith. This lady, Ms Vatsala Joseph has been advising the existing Board of Trustees of Koshika from its very inception, on pro bono basis. She has long standing in-depth experience in the social sector, having worked for about 33 years with various Indian and International non-profit organizations of repute. The Board noted the same and placed on record that they were in favour of the inclusion of Ms Vatsala Joseph who they felt would greatly contribute and help the Trust grow.

After discussions, it was decided to pass the following resolution:

"RESOLVED UNANIMOUSLY THAT pursuant to clause 5 & 6 of the Trust Deed that Ms Vatsala Joseph be included as a Trustee w.e.f. 18th October, 2025 for the period ending on 30th April, 2027.

RESOLVED FURTHER THAT a copy of the registered Trust Deed be shared with Ms Vatsala Joseph so that she is aware of the accountability and responsibility in relation to the Trust operations."

2025-26/19 INCOME TAX SCRUTINY CASE

A notice was received online from the Income Tax department intimating that scrutiny assessment under section 143(3) had been initiated for FY 2023-24. Koshika responded well before the last date of 8th July'25 informing the Department that we will be glad to furnish required details and co-operate with the Department for completing the proceedings. A detailed reply, with requisite documents, in response to the questionnaire from the Income Tax department, was filed in time on 5th August'25. Further advice from the Income Tax department is awaited.



2025-26/20 AUGMENTING DONATIONS

In view of the substantially increased outlay planned for the current FY, it was emphasized that efforts needed to be made more vigorously to augment donations. Strategies were chalked out to associate with new CSR donors. Also, a plan had been initiated to reconnect with all existing donors to honour them with a framed "Thank You" on behalf of Koshika Foundation, apprise them of the work being done and plans for the current year, and request for increased share out of their CSR funds. Discussions are underway with DTU to solicit CSR funds from some corporates and applications are being framed for that purpose; these will be lodged with potential corporate donors soon. Also, some more new donors will be approached by some of the trustees.

2025-26/21 VOLUNTARY CONTRIBUTIONS BY TRUSTEES FOR ADMIN EXPENSES

It was brought to the notice of all concerned that contributions by a trustee, for meeting admin expenses, which were fixed at voluntary contribution of Rs 72000 per trustee per annum, had not been received. The concerned Trustee is requested to do the needful.

2025-26/22 OTHER MATTERS

The trustees were informed about the following:

- 1) Accounts for FY 2024-25 have been audited. A clean audit report without any qualifications or adverse remarks was issued by the auditors, and the same was filed online by them. The ITR for FY 2024-25 has also been filed. Both these filings were completed in time i.e., before 31st October, 2025.
- 2) Applications for renewal of 12A and 80G have already been filed online, well within the stipulated time frame.
- 3) Matters are proceeding with DTU with regard to the the book about the story of Koshika, podcast and the TED talk. All trustees have been informed progressively and will be kept informed going forward as well.
- 4) A proposal has been received from SRCC Children's Hospital, Mumbai for our support for children's heart surgeries and cath procedures. The matter was discussed, and while all were in favour of going ahead with his association, yet it was understood that such an engagement would depend on inflow of donations. So, depending on inflow of donations in next couple of months and also the new cases of children's heart surgeries/procedures from existing partner Hospitals, a final decision in this regard will be taken.

2025-26/23 TRUST LEGAL MATTERS

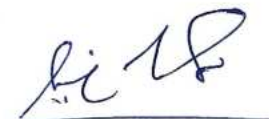
All requisite compliances have been completed in time.

2025-26/24 DATE OF NEXT MEETING

It was decided that the next meeting will be scheduled after issuance of due notice.

VOTE OF THANKS

There being no other business, the meeting terminated with a vote of thanks to the Chair.



CHAIRMAN

PLACE: New Delhi

DATE: 18th OCTOBER, 2025