

KASLIWAL PROJECTS LIMITED

(Formerly Known as Kasliwal Projects Private Limited)

RO: A 1024-1025, Corporate Avenue CHS. Ltd, Near Udyog Bhavan, Sonawala Road, Goregaon East, Mumbai-400063

CIN: U45400MH2008PTC179623.

Email ID: accounts@kasliwalprojects.com. Contact No.: 9588435948

CERTIFIED TRUE COPY OF RESOLUTION PASSED AT THE MEETING OF BOARD OF DIRECTORS OF KASLIWAL PROJECTS LIMITED (FORMERLY KNOWN AS KASLIWAL PROJECTS PRIVATE LIMITED) FOR THE FINANCIAL YEAR 2024-25 HELD ON MONDAY, THE 03RD MARCH, 2025 COMMENCED AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT A 1024-1025, CORPORATE AVENUE CHS. LTD, NEAR UDYOG BHAVAN, SONAWALA ROAD, GOREGAON EAST, MUMBAI-400063

CONSTITUTION OF AUDIT COMMITTEE:

"RESOLVED THAT pursuant to the provisions of section 177 of Companies Act, 2013 and rules made thereunder read with SEBI (listing obligations and disclosure requirement) regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with article of association of the company, the consent of the board be and is hereby accorded to constitute a committee of the Board of Directors and should be named as "Audit Committee."

RESOLVED FURTHER THAT Mr. Sobhag Jain (DIN: 08770020) Independent Director of the Company be and is hereby nominated as the chairperson of the audit committee and that Mr. Hiren Rajendra Mehta (Membership No: A33493) Company Secretary and Compliance Officer of the company be and is hereby appointed as secretary of the committee.

RESOLVED FURTHER THAT the audit committee shall consist of the following Directors and officers of the Company:

COMPOSITION OF AUDIT COMMITTEE

<u>SR. NO.</u>	<u>NAME</u>	<u>DIN/M.NO.</u>	<u>DESIGNATION</u>	<u>POSITION IN COMMITTEE</u>
1	Sobhag Jain	08770020	Independent Director	Chairperson & Member
2	Nidhi Poddar	10909036	Independent cum women Director	Member
3	Nitish Padam Jain	01902557	CFO and Managing Director	Member
4	Hiren Rajendra Mehta	A33493	Company Secretary and Compliance Officer	Secretary

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RESOLVED FURTHER THAT any of the members of the committee may be removed or replaced at any time by the board. Any member of this committee ceasing to be a Director and/or officer shall also be ceased to be a member of the audit committee.

RESOLVED FURTHER THAT the Audit Committee shall act in accordance with the companies act, 2013, Article of Association of the Company and the "terms of reference" are as under:

A) The recommendation for appointment, remuneration and terms of appointment of Auditors of the Company;

B) Review and monitor the Auditor's Independence and performance, and effectiveness of Audit process;

C) Examination of the financial statements and the Auditor's Report thereon;

D) Approval or any subsequent modification of transactions of the Company with related parties; provided that;

The Audit Committee may make omnibus approval for related party transactions proposed to be entered into by the Company subject to such conditions as may be prescribed in the Companies act, 2013 and/or in SEBI (Listing Obligations and Disclosure Requirement), regulations, 2015;

In case of transactions, other than transactions referred to in section 188 of Companies Act, 2013 and where Audit Committee does not approve the transactions, it shall make its recommendations to the board;

In case any transaction involving any amount not exceeding Rs. 1,00,00,000/- (Rupees One Crore only) is entered into by a Director or Officer of the Company without obtaining the approval of the Audit Committee and it is not ratified by the Audit Committee within three months from the date of the transaction, such transaction shall be voidable at the option of the audit committee and if the transaction is with the related party to any Director or is authorized by any other Director, the Director concerned shall indemnify the Company against any loss incurred by it;

The provisions of this clause shall not apply to a transaction, other than a transaction referred to in section 188, between a holding company and its Wholly-Owned Subsidiary Company.

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- E) Scrutiny of Inter-Corporate Loans and Investments;
- F) Valuation of undertakings or Assets of the Company, wherever it is necessary;
- G) Evaluation of Internal Financial Controls and Risk management systems;
- H) Monitoring the end use of funds raised through public offers and related matters.

RESOLVED FURTHER THAT the Audit Committee shall have the powers to investigate any activity in terms of reference as mentioned above, seek information from any employee, obtain outside legal or other professional advice and secure attendance of outsiders with relevant expertise, if it considers necessary.

RESOLVED FURTHER THAT the Audit Committee shall act and exercise its role as detailed under:

1. The recommendation for appointment, remuneration, and terms of appointment of Auditor of the Company.
2. Oversight the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing with the management, the Annual Financial Statements before submission to the Board for approval, with particular reference to:
 - a. matters required to be included in the Director's Responsibility Statement to be included in the Board of Directors report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013;
 - b. Changes, if any, in accounting policies and practices and reasons for the same;
 - c. Major accounting entries involving estimates based on the exercise of judgment by the management of the Company.
 - d. Significant adjustments made in the financial statements arising out of audit findings;
 - e. Compliance with listing and other legal requirements relating to financial statements;
 - f. Disclosure of any related party transactions; and
 - g. Qualification/Modified opinion(s) in the draft audit report.
5. Review and monitor the Auditor's independence and performance, and effectiveness of audit process;

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6. Approval or subsequent modification of transactions of the Company with related parties;
7. To oversee and review the functioning of the vigil Mechanism which shall provide for adequate safeguards against victimization of employees and Directors who avail of the vigil mechanism and also provide for direct access to the chairperson of the Audit Committee in appropriate and exceptional cases.
8. Reviewing the findings of any internal investigations by the Internal Auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
9. Call for comments of the auditors about internal control systems, scope of audit including the observations of the auditor and review of the financial statements before submission to the Board,
10. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
11. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
12. To review the functioning of the whistle blower mechanism.
13. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
14. Discussion with internal auditors any significant findings and follow up thereon
15. Examination of the financial statement and the auditors' report thereon,
16. Approval of any subsequent modification of transactions of the company with related parties
17. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the Qualifications, Experiences, & background etc., of the candidate.
18. Reviewing, with the management, the quarterly and half-yearly financial statements before submission to the board for approval.
19. Scrutiny of inter-corporate loans and investments.
20. Discussion with internal auditors of any significant findings and follow up thereon.
21. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
22. Discussion with statutory auditors, internal auditors, secretarial auditors, and cost auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
23. Valuation of undertakings or assets of the company, wherever it is necessary.
24. Evaluation of internal financial controls and risk management systems.
25. Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of

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- funds utilized for purposes other than those stated in the offer document/Draft Prospectus/ Prospectus /notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
26. The Committee may call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and may also discuss any related issues with the internal and statutory auditors and the management of the company.
27. The Committee shall have authority to investigate into any matter in relation to the items specified above or referred to it by the Board and for this purpose shall have power to obtain professional advice from external and have full access to information contained in the records of the company.
28. To investigate any other matters referred to by the Board of Directors.
29. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
30. Consider and comment on rationale, cost benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.
31. Carrying out any other function as may be required/mandated as per the provisions of the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and/or any other applicable laws,
32. Reviewing the utilization of loan and/or advances from investment by the holding company in the subsidiary exceeding 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans/advances/investments
33. The Audit Committee shall mandatorily review the following information
- Management discussion and analysis of financial information and results of operations
 - Management letters/letters of internal control weaknesses issued by the statutory auditors.
 - Internal audit reports relating to internal control weaknesses, and
 - The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the Audit Committee.
 - statement of deviations: (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1), (b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7)
34. The role of the audit committee and the information to be reviewed by the audit committee shall be as specified in SEBI Listing Regulations.

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RESOLVED FURTHER THAT the Audit Committee is required to meet at least four times in a financial year, with no more than 120 days between two consecutive meetings and the quorum for an Audit Committee meeting is either two members or one-third of the members of the committee, whichever is greater, with at least two independent directors present.

Certified True Copy

For Kasliwal Projects Limited

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For KASLIWAL PROJECTS LTD.


Nitish Padam Jain
Managing Director Cum CFO
DIN: 01902557

Date: 03/03/2025

Place: Mumbai