



# BEACON<sup>®</sup>

TRUSTEESHIP



# 8TH ANNUAL REPORT FY22-23



## **Registered & Corporate Office**

7A & B, Siddhivinayak Chambers,  
Gandhi Nagar, Opp MIG Cricket Club  
Bandra East, Mumbai - 400051

## **CONTACT US**

+91 9555449955

## **EMAIL:**

Contact@beacontrustee.co.in

## **WEBSITE**

www.beacontrustee.co.in

**BEACON**<sup>®</sup>  
T R U S T E E S H I P

## We are:

### Beacon Trusteeship Limited, your In-house Trustee!

Beacon Trusteeship is SEBI registered Debenture Trustee incorporated in 2015. Formed by a group of ex-bankers and professionals from the similar domain with high amount of experience in the Trusteeship business, the team in their previous avatars has successfully handled various Trusteeship activities.

Beacon's potential clientele comprises of Banks, Financial Institutions including Insurance Companies, Mutual Funds and NBFCs, Government organizations, AIFs, MNCs, Family offices and High Net-worth Individuals in India and overseas.

Beacon has always believed in providing superior services; we have never compromised on the quality and the services we provided to our clients as well as our stakeholders. Beacon specializes in not only providing trustee-related solutions but also providing advisory services to our clients.

### Our Mission is:

To be the most preferred trustee for our operational excellence and service quality at par with global standards.

### Our Vision is:

We endeavor to be a fiduciary in the most responsible and productive manner by providing our customers with the most effective solutions.

# 22-23

## HIGHLIGHTS



## 8 years

of grit determination, perseverance, corporate competence and hard earned success!

## No. 2 Trustee

**Rank** awarded by Prime Database for most deals achieved in FY 2020.

## ₹ 8 TRILLION

**AUM** accumulated on cumulative basis across all services offered.

# 472+

## Transactions

executed registering a rise of 103.45% y-o-y basis.

## Financial Highlights - 8th Years At Glance

Particulars	FY 2019	FY 2020	FY 2021	FY 2022	(Amt in Crs)
					FY 2023
Share Capital	2.62	2.62	2.62	3.02	3.02
		0.00%▲	0.00%▲	15.15%▲	0.00%▲
Reserves & Surplus	-0.09	0.58	1.69	7.09	11.11
		769.71%▲	191.96%▲	320.32%▲	56.62%▲
Non-Current Assets	1.20	1.06	4.01	6.31	9.69
		-11.70%▲	278.95%▲	57.41%▲	53.50%▲
Current Assets	1.99	4.00	4.67	10.51	12.80
		100.68%▲	16.68%▲	124.99%▲	21.84%▲
Total Revenue	2.74	5.14	5.60	10.48	15.72
		87.53%▲	8.97%▲	87.26%▲	49.97%▲
Total Expenses	2.37	4.21	4.00	5.59	10.38
		77.32%▲	-5.03%▲	40.00%▲	85.55%▲
PAT	0.31	0.66	1.11	3.40	4.02
		112.32%▲	67.02%▲	206.69%▲	18.02%▲
Net Working Capital	1.37	2.20	2.40	3.95	4.60
		60.78%▲	8.97%▲	64.25%▲	16.70%▲

## Financial Highlights - 8 years at

### Board of Directors

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### Compliance Officer

Mr. Kaustubh Kulkarni  
Director

### Registered Office

7A & B, Siddhivinayak Chambers,  
Gandhi Nagar, Opp MIG Cricket Club  
Bandra East, Mumbai - 400051

### Auditors

M/s. P V K & Co  
Chartered Accountants, Mumbai

+91 9555449955  
info@beacontrustee.co.in

## Notice of 8th Annual General Meeting

NOTICE IS HEREBY GIVEN THAT THE 8TH ANNUAL GENERAL MEETING OF THE MEMBERS OF BEACON TRUSTEESHIP LIMITED WILL BE HELD ON THURSDAY, AUGUST 31, 2023 AT 2:00 P.M. IST VIA VIDEO CONFERENCE TO TRANSACT THE FOLLOWING BUSINESS:-

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements of the Company comprising of the Balance Sheet as at March 31, 2023, the Statement of Profit & Loss and the Cash Flow Statement for the year ended on that date together with the notes to accounts, Board's and Auditor's Report thereon.
2. To appoint a Director in place of Mr. Kaustubh Kulkarni, who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Sanjay Bhasin, who retires by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS

#### 4. RE-APPOINTMENT OF MR. VASAN PAULRAJ AS DIRECTOR:

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

**"RESOLVED THAT** pursuant to the provisions of section 152, 161 and any other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, approval of the members be and is hereby accorded for appointment of Mr. Vasan Paulraj (DIN 08394150) as a Director (Professional & Non-executive), liable to retire by rotation.

**RESOLVED FURTHER THAT** any of the Directors of the Company be and is hereby severally authorized to sign and file necessary Return of Appointment of Director with the Registrar of Companies, Maharashtra, Mumbai, and to do all such acts, deeds and things which are necessary to give effect to the above said resolution."

**BY ORDER OF THE BOARD,  
FOR BEACON TRUSTEESHIP LIMITED**

sd/-

**Pratapsingh Nathani  
Chairman & Managing Director  
DIN:07224752**

**DATE : 9th of August, 2023**

**Place : Mumbai**

**Registered Office:**

7A&B, Siddhivinayak Chambers, E, opp. MIG Cricket Club Road, Samadhan Cooperative Housing Society, Kala Nagar, Bandra East, Mumbai, Maharashtra 400051

## Notice of 8th Annual General Meeting

### Notes:

1. The Annual General Meeting is being held in compliance with the provisions of general circular no. 10/2022 dated December 28, 2022 read with general circular no. 20/2020 dated May 5, 2020, general circular no. 14/2020 dated April 8, 2020 and general circular no. 17/2020 dated April 13, 2020, issued by the Ministry of Corporate Affairs (MCA).
2. Since the meeting is held via Video Conference, the registered office of the Company situated at Office No. 7A-7B, 7<sup>th</sup> Floor, Siddhivinayak Chambers, MIG Road, Gandhi Nagar, Bandra (East), Mumbai - 400051, shall be treated as deemed venue of the Annual General Meeting.
3. In terms of the provision of MCA circular no. 14/2020 dated April 8, 2020, the facility for appointment of proxy by members will not be available for the Meeting. However, in Pursuance of section 113 of the Companies Act, 2013, representatives of the members may be appointed for the purpose of participation and voting in the meeting.
4. Members are requested to send their queries, if any, atleast 7 days before the Annual General Meeting at the Company's designated Email ID - pratap@beacontrustee.co.in, so as to enable the Board to keep the information ready.
5. The Members may join meeting via Video Conference using Microsoft Teams Meeting ID - 498 405 165 80 and Password qLCyzd from their mobile / laptop. The members may contact Mr. Kaustubh Kulkarni, Director, for any technical assistance in joining the meeting:  
Contact No.: (M) 9920699299; E-mail ID: kk@beacontrustee.co.in

## Notice of 8th Annual General Meeting

### EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

#### Explanatory Statement:

#### Item No. 1:

Mr. Vasan Paulraj (DIN 08394150) was appointed as an Additional Director (Category Independent) on the Board of the Company w.e.f. September 5, 2022. Further, the designation of Mr. Paulraj was changed to Non-Executive / Non-Independent Director vide resolution passed at the meeting of the Board held on May 15, 2023. In terms of the provisions of section 161 of the Companies Act, 2013, he shall hold office till the conclusion of the ensuing annual general meeting. He being eligible and conveyed his willingness for being appointed as director, it is proposed to recommend appointment of Mr. Vasan Paulrajas Director, on the Board of the Company.

The details required under Secretarial Standards-2 for appointment of director are provided as an Annexure-I to this Notice.

The resolution for appointment of Mr. Vasan Paulraj as Director of the Company is placed for the approval of members as an Ordinary Resolution. The Board recommends passing resolution as placed under Item No. 1 as an Ordinary Resolution.

Except Mr. Vasan Paulraj who is being appointed, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested in the proposed Ordinary Resolution.

**BY ORDER OF THE BOARD,  
FOR BEACON TRUSTEESHIP LIMITED**

sd/-

**Pratapsingh Nathani**  
**Chairman & Managing Director**  
DIN:07224752

Place: Mumbai

Date: 09 August 2023

## Notice of 8th Annual General Meeting

### Particulars pursuant to secretarial standards-2:

Name of director	Kaustubh Kulkarni	Sanjay Bhasin	Vasan Paulraj
Director Identification (DIN)	02901117	08484318	08394150
DATE OF BIRTH (AGE)	02/12/1982 (39 YEARS)	14/09/1964 (56 YEARS)	22/08/1965 (57YEARS)
NATIONALITY	Indian	British Citizen	Indian
DATE OF APPOINTMENT	08 / 07/2022	21/03/2022	05/09/2022
QUALIFICATIONS	Mechanical Engineer & post Graduate diploma in Business Management	Bcom(hons) Graduate Accounting & Finance, PGDM Finance and Financial © Management Services, Financial Risk Manager (GARP)	Chartered Accountant
EXPERTISE IN SPECIFIC FUNCTIONAL AREAS	Management Consulting in Financial & Operations Advisory, Research, Investment Banking & Debt Syndication.	Financial Services.	Financial Market including business development, compliance, operations, accounts, auditing, & Statutory Corporation (Commercial Activities)
SHAREHOLDING IN THE COMPANY	59,442 Shares (1.97%)	2,24,053 Equity Shares (7.42%)	NIL
DIRECTORSHIPS HELD IN OTHER COMPANIES (EXCLUDING FOREIGN, PRIVATE AND SECTION 8 COMPANIES)	7 (SEVEN)	N.A.	N.A.

## Notice of 8th Annual General Meeting

<b>DIRECTORSHIPS HELD IN OTHER COMPANIES (EXCLUDING FOREIGN, PRIVATE AND SECTION 8 COMPANIES)</b>	7 (SEVEN)	N.A.	N.A.
<b>NUMBER OF MEETINGS OF THE BOARD ATTENDED DURING THE YEAR ENDED MARCH 31, 2023</b>	2 (TWO)	4 (FOUR)	2 (TWO)
<b>REMUNERATION DETAILS</b>	Rs. 22.51 annum Lakh per	N.A.	N.A.
<b>RELATIONSHIP WITH OTHER DIRECTORS / MANAGERS/ KEY MANAGERIAL PERSONNEL</b>	N.A.		

## Message from CMD's Desk

Dear Shareholders,

It is with great pride that we reflect on the fiscal year 2022-23 at Beacon Trusteeship Ltd (BTL), a landmark year in our journey characterized by robust growth and significant enhancements in operational integrity. Our corporate trusteeship encompasses a spectrum of services including Bond/Debenture Trusteeship, Security Trusteeship for Loans, AIF Trusteeship, Escrow Management Services, and Securitisation Trustee Services, all supported by our seasoned management team with extensive experience in the BFSI sector.

This past year, BTL achieved a remarkable 50% growth in revenue, reaching Rs. 15.72 Cr, up from Rs. 10.48 Cr in the previous fiscal year. This growth was driven by enhanced offerings in security trusteeship, escrow agency, and lenders/facility agent services. Our profit after tax also saw an increase to Rs. 4.01 Cr, up from Rs. 3.40 Cr, a testament to our diligent focus on refining internal processes and expanding our product line.

Key initiatives this year included a comprehensive overhaul of our Revenue Recognition policy and strengthening of our provisioning norms, critical steps that bolstered our internal controls and risk management framework. We have also placed significant emphasis on debtors' recovery and maintained stringent audit practices, aligning with the overarching Risk & Compliance systems of the Beacon group.

Investment in technology played a pivotal role in our operations, notably enhancing customer experiences and facilitating robust risk management and mitigation strategies. Our commitment to technology also aims to boost productivity and ensure the realization of our vision for a digitally empowered operation.

Moreover, BTL has committed to independent monitoring of compliance and periodic checks, reinforcing the regulatory framework and fostering a conducive environment for better governance. This initiative not only supports the regulators' objectives but also enhances value and protection for investors, thereby boosting confidence among issuers and investors alike, leading to wider market participation and depth.

As we look forward, we remain dedicated to continuous improvement and innovation, ensuring that Beacon Trusteeship Ltd remains at the forefront of the industry.

We thank you for your continued trust and support.

Sincerely,  
Regards  
Pratapsingh Nathani  
Chairman & Managing Director



**Pratapsingh Nathani**  
Chairman & Managing Director

## Directors Report

**To**  
**The Members**  
**Beacon Trusteeship Limited**

Your Directors have pleasure in presenting the 8th Annual Report of your Company together with the Audited Financial Statements for the year ended 31 March 2023.

### FINANCIAL RESULT

The Company's financial performance for the year under review along with previous year's performance is given below:

PATICULARS	FY2022-2023	FY2021-2022
Total Income	1,572.35	1,048.46
Less: Total Expenses	1,037.84	559.33
<b>Profit Before Tax</b>	<b>534.51</b>	<b>489.13</b>
Less: Tax Expenses		
Current Tax	<b>146.75</b>	
Deferred Tax		<b>0.65</b>
Short/(excess) provision of tax earlier years	<b>(13.49)</b>	<b>6.72</b>
<b>Profit After Tax</b>	<b>401.25</b>	<b>340.27</b>

## Directors Report

### REVIEW OF OPERATIONS AND STATE OF COMPANY'S AFFAIRS:

During the year under review, the Company has executed in aggregate 434 transactions as against 243 transactions in the corresponding, previous year. The revenue from operation was Rs. 1480.55 Lakhs (previous year Rs. 1002.90 Lakhs). The Profit after tax is Rs. 401.25 Lakhs (previous year Rs. Rs.340.27 Lakhs). The earnings per share is Rs. 13.29 (previous year Rs. 44.31).

### DIVIDEND:

In order to conserve resources for operations, the Directors do not recommend any dividend for the year under review.

### CHANGE IN NATURE OF BUSINESS:

The Company is engaged in the business of Trusteeship Services viz. Debenture/Bond Trusteeship, Security Trusteeship, Safe Keeping, Securitization, Management of Special Purpose Vehicle (SPVs), Managing, Trust and allied services and is registered with the Securities and Exchange Board of India (SEBI) under the SEBI (Debenture Trustees) Regulations, 1993, as amended from time to time. There has been no change in nature of business of the Company during the year.

### TRANSFER TO RESERVE:

During the year, no amount is proposed to be transferred to the General Reserve from the Surplus.

### SHARE CAPITAL:

The authorised share capital of the Company is Rs. 8,00,00,000 divided into 80,00,000 Equity Shares of Rs.10 each. The issued, subscribed and paid-up capital of the Company is Rs. 3,01,97,690 divided into 30,19,769 Equity Shares of Rs, 10 each. During the year under review, there has not been any change in the share capital of the Company.

### ANNUAL RETURN:

The Annual Return of the Company has been placed on the website of the Company - <https://beacontrustee.co.in/> in compliance with the provisions of section 134(3)(a) read with section 92(3) and the Rules made thereunder.

### BORROWING:

During the year under review, the Company has not raised money through borrowing from banks and/or financial institutions. Further, there has been no instance of onetime settlement with Bank and hence, the disclosure regarding difference in valuation is not required.

### NUMBER OF BOARD MEETINGS:

During the financial year, the Board of Directors met Four times on 8 July 2022, 5% September 2022, 17th October 2022 and 30 January, 2023.

## Directors Report

### **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186:**

The details of Investments, Loans & Advance, Guarantees or Securities, if any, made during the year under review, are provided under the financial statements of the Company.

### **CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES:**

All related party transactions entered into during the financial year were on an arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Companies Act, 2013. The details of related party transactions are provided in Form AOC-2 as Annexure-I to this Report.

### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

Particulars with respect to conservation of energy etc. required as per Section 134(3)(m) of the Companies Act, 2013, are not applicable to the Company.

The foreign exchange earnings and outgo during the period was NIL.

### **SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANY:**

The Company has one Associate Company as detailed hereunder:

<b>NAME OF ASSOCIATE COMPANY</b>	<b>Date Of Becoming Associate</b>	<b>% SHAREHOLDING</b>
<b>Beacon Payroll &amp; Benefits Private Limited (CIN - U93090MH2018PTC311929)</b>	<b>16 JULY 2018</b>	<b>49%</b>

A statement containing salient features of the financial statement of the said Associate company is provided in Form AOC-1 attached to the financial statements.

### **MATERIAL CHANGES AFFECTING FINANCIAL POSITION OF THE COMPANY:**

There were no material changes, affecting the financial position of the Company, after the completion of financial year on 31st March 2023, till the date of this Report.

### **RISK MANAGEMENT:**

The Board has duly identified risk(s) associated with the operation and functioning of the Company. The Board of Directors of the Company reviews the operation and financial position, from time to time.

### **DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

The Board of Directors of the Company is duly constituted. The following are the Directors of the Company:

## Directors Report

### DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Board of Directors of the Company is duly constituted. The following are the Directors of the Company:

SR.NO	Name of Director	Designation
1	Mr. Pratapsingh Nathani	Chairman & Managing Director
2	Mr. Sanjay Bhasin	Director
3	Mr. Satishchandra Kalani	Independent Director
4	Mr. Sanjay Sinha	Independent Director
5	Mr. Ashok Kumar Motwani	Director
6	Mr. Paulraj Vasani	Director
7	Mr. Kaustubh Kiran Kulkarni	Director

During the year there were following changes in the Board of Directors and Key Managerial Personnel of the Company:

- a) Appointment of Mr. Kaustubh Kiran Kulkarni as an Additional Director w.e.f. July 8, 2023.
- b) Change in Designation of Mr. Sanjay Sinha as Director w.e.f. August 3, 2022.
- c) Change in Designation of Mr. Kaustubh Kiran Kulkarni as an Executive Director w.e.f, August 3, 2022.
- d) Appointment of Mr. Vasani Paulraj as an Additional Director w.e.f. September 5, 2022.
- d) Cessation of Mr, Vitthal Nawandhar as Director due to resignation w.e.f. October 6, 2022.

## Directors Report

After the closure of financial year but before signing of this Report, the Board had, the designation of Mr. Vasan Paulraj was changed from an “Independent Director” to “Non-Executive Director” w.e.f, May 15, 2023.

Further, in terms of the provisions of section 152 of the Companies Act, 2013, Mr. Kaustubh Kulkarni and Mr. Sanjay Bhasin retires by rotation and being eligible, offers themselves for re-appointment at the ensuing Annual General Meeting.

The Company is not required to appoint Key Managerial Personnel as per the provisions of section 203 of the Companies Act, 2013.

### **STATUTORY AUDITORS:**

Pursuant to the provisions of Section 139 of the Act and the Rules framed thereunder, M/s PV K & Co., Chartered Accountants, were appointed as Statutory Auditors of the Company for a term of five years from the conclusion of the 4th AGM till the conclusion of 9th AGM to be held for the year ended 31st March, 2024.

### **EXPLANATION TO AUDITOR’S REMARKS:**

There is no reservation and qualification marked by Statutory Auditor in his Audit Report for the financial year ended 31st March, 2023.

### **COST RECORDS:**

The Central Government has not mandated maintenance of cost records as required under section 148(1) of the Companies Act, 2013, in relation to the business operations of the Company.

### **FRAUD REPORTING:**

The Auditors of the Company has not reported any frauds under sub-section (12) of Section 143 other than those which are reportable to the Central Government and hence the details in this regard are not applicable.

### **PROCEEDINGS UNDER INSOLVENCY AND BANKRUPTCY:**

During the year under review, the Company has not made any application nor any proceeding pending against the Company under the Insolvency and Bankruptcy Code, 2016.

### **DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL:**

No significant or material order has been passed by any Regulator, Court or Tribunal during the financial year ended 31st March 2023

### **DEPOSITS:**

The Company has not accepted any deposit covered under section 73 to 76 of Companies Act, 2013 and hence it is not applicable.

## Directors Report

### SECRETARIAL STANDARDS:

The Company has Complied with the applicable requirements as prescribed under the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) read with the relevant provisions of the Companies Act, 2013 and Circulars / Notifications issued by Ministry of Corporate Affairs in this regard.

### DIRECTOR RESPONSIBILITY STATEMENT:

**As required under section 134(5) of the Companies Act, 2013, the Directors confirm that:-**

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are 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 and loss of the Company for that period;
- (c) The directors had 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.
- (d) The directors had prepared the annual accounts on a going concern basis.
- (e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

### DISCLOSURES UNDER SEXUAL HARRASMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

It is the continuous endeavor of the Company to create and provide an environment to all its employees that is free from discrimination and harassment including sexual harassment. During the period ended 31st March, 2023, no complaints pertaining to sexual harassment was received by the Company. The Company has duly constituted Internal Complaints Committee as required under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The following is a summary of sexual harassment complaints received and disposed off during the year 2022-23:

PARTICULARS	NUMBER OF COMPLAINTS
Number of complaints received	NIL
Number of complaints disposed off	NIL

## Directors Report

### **ACKNOWLEDGEMENT:**

Your Directors take this opportunity to place on record their gratitude to the Statutory Authorities, Employees, Bankers and Consultants for their valuable support and cooperation during the period under review.

On behalf of Board of Directors of  
**BEACON TRUSTEESHIP LIMITED**  
sd/-

**Pratapsingh Nathani**  
**Chairman & Managing Director**  
DIN:07224752

Date: 31 JULY 2023

Place: Mumbai



## Directors Report

### FORM NO. AOC-2

(Pursuant to clause (h) of sub-section(3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

#### 1. Details of contract or arrangements or transactions not at arm's length basis- Not Applicable

- a. Name(s) of related party and nature of relationship
- b. Nature of contracts/ arrangement/ transactions
- c. Duration of contracts/arrangement/ transactions
- d. Salient terms of the contracts or arrangements or transactions including the value, if any
- e. Justification for entering into such contracts or arrangements or transactions
- f. Date(s) of approval by the Board
- g. Amount paid as advances, if any
- h. Date on which the special resolution was passed in general meeting as required under first proviso to section 188



## Directors Report

### 2. Details of material contracts or arrangement or transactions at arm's length basis

Name of related party & nature of relation	Nature of contracts/arrangements/ Transactions	Duration of contracts/arrangements/ Transactions	Salient Features of contracts/arrangements/ Transactions	Date of approval by the board	Amount paid by advances if any
Beacon Payroll & Benefits Pvt. Ltd. enterprise where KPM & relatives have significant influence	Payroll Manpower & Recruitment Services	As per manual Agreement	Availing Payroll Manpower & Recruitment Services	8 July 2022	NA
Beacon Payroll & Benefits Pvt. Ltd. enterprise where KPM & relatives have significant influence	Rent Income Space Sharing/ subletting	As per manual Agreement	Office space sharing for companies under same management	8 July 2022	NA
Codium Tech labs Pvt Ltd. enterprise where KPM & relatives have significant influence	Rent Income Space Sharing/ subletting	As per manual Agreement	Office space sharing for companies under same management	8 July 2022	NA
Beacon wealth . & estate planning private ltd enterprisewhere KPM & relatives have significant influence	Rent Income Space Sharing/ subletting	As per manual Agreement	Office space sharing for companies under same management	8 July 2022	NA
Kratos capital Advisors Pvt. Ltd. enterprises where KPM & relatives have significant influence	Rent Income Space Sharing/ subletting	As per manual Agreement	Office space sharing for companies under same management	8 July 2022	NA
Codium Techlabs Pvt. Ltd. enterprises where KPM & relatives have significant influence	Software/erp Charges	As per manual Agreement	Payment Software/erp Charges	8 July 2022	NA

## Directors Report

On behalf of Board of Directors of  
**BEACON TRUSTEESHIP LIMITED**  
sd/-

**Pratapsingh Nathani**  
**Chairman & Managing Director**  
DIN:07224752

## Directors Report

### FORM NO. AOC-1

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

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 amount in Rs).

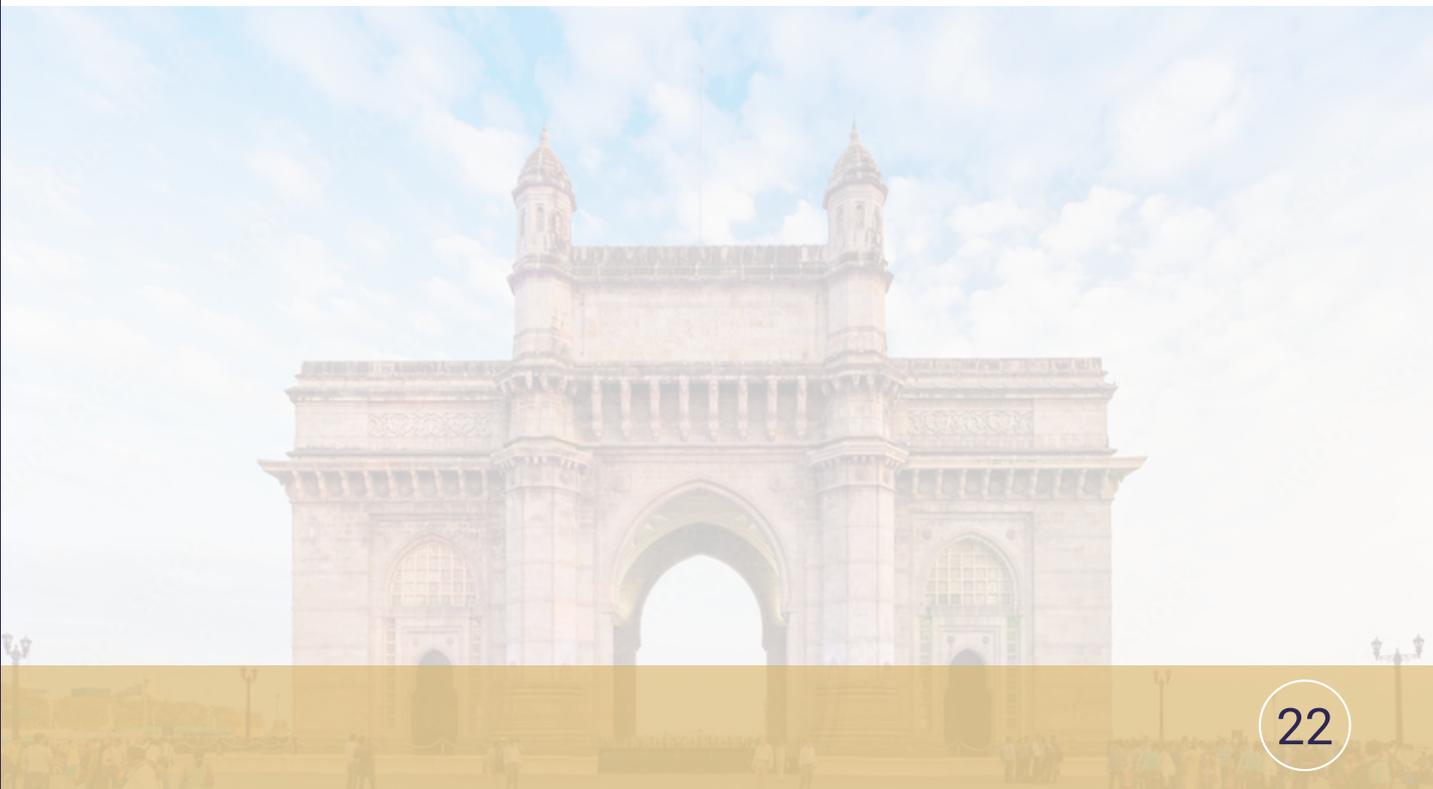
SL NO.	PARTICULARS	DETAILS
1	Name of the Subsidiary	-
2	The date since when the subsidiary was acquired	-
3	Reporting period for the subsidiary concerned, if different from the - holding company's reporting period	-
4	Reporting currency and Exchange rate as on the last date of the - relevant Financial year in the case of foreign subsidiaries	-
5	Share capital	-
6	Reserves & surplus	-
7	Total assets	-
8	Total Liabilities	-
9	Investments	-

## Directors Report

10	Turnover	-
11	Profit before taxation	-
12	Provision for taxation	-
15	Profit after taxation	-
13	Proposed Dividend	-
14	% of shareholding	-

**Notes:** The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations - Not Applicable
2. Names of subsidiaries which have been liquidated or sold during the year. - Not Applicable



## Directors Report

### 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	Beacon Payroll & Benefits Private Limited
1	Latest audited Balance Sheet Date	31.03.2023
2	Shares of Associate/ Joint Ventures held by the company on the year end	
	No.	4900
	Amount of Investment in Associates / Joint Venture	Rs. 49,000
	Extend of Holding %	49%
3	Description of how there is significant influence	
4	Reason why the associate /jointventure is not consolidated	
5	Net worth attributable to shareholding as per latest audited Balance - Sheet	Rs.4,90,706/
6	Profit/ Loss for the year	
	i. Considered in Consolidation	
	ii. Not Considered in Consolidation	Rs, 4,06,755/ -

## Directors Report

1. Names of associates or joint ventures which are yet to commence operations. - Not Applicable
2. Names of associates or joint ventures which have been liquidated or sold during the year. - Not Applicable

On behalf of Board of Directors of  
**BEACON TRUSTEESHIP LIMITED**

sd/-

**Pratapsingh Nathani**

**Chairman & Managing Director**

DIN:07224752

sd/-

**Kaustubh Kulkarni**

**Director**

DIN:00290117



## Independent Auditor's Report

**To the Members of  
Beacon Trusteeship Limited  
Report on the Audit of the Financial Statements**

- **Report on the Audit of the Financial Statements Opinion**

We have audited the accompanying financial statements of Beacon Trusteeship limited ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information ["financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its profit and its cash flows for the year ended on that date.

- **BASIS FOR OPINION**

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

- **OTHER MATTER**

The Company has started its branch Le IFSC Branch in the GIFT city, Gujarat. Further the approval for successful conducting the operations has been received on and from 25 March 2023. The effect of the profit/loss and state of affairs of the respective IFSC branch has been given in the financial statements of the Company.

## Independent Auditor's Report

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

The Company's Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Company's annual report but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other

Information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially mis-stated. 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

- **Managements and Board of Directors Responsibility for the Financial Statements**

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of financial position, financial performance, and cash flow of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards prescribed under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company And for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Management and Board of Directors are 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 either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do 10.

The Board of Directors and those charged with governance is also responsible for overseeing the company's financial reporting process.

## Independent Auditor's Report

- **AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

Our objectives are to obtain reasonable assurance about whether the financial statements 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 financial statements. The description of the auditor's responsibilities for the audit of the financial statements is mentioned below:

As a part of an audit in accordance with SA's, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the 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 control

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 343(3)(1) of the Act, we are also responsible for expressing an opinion on whether the company has adequate Internal financial controls with reference to 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 and Board of Directors.

Conclude on the appropriateness of Management's and Board of Directors' 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 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 Company to cease to continue as a going concern.

## Independent Auditor's Report

Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation,

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 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.

### • **REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS**

1. As Required by the Companies (Auditor's Report) Order, 2020 ("the Order"), Issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable:

#### • **As required by Section 143 (3) of the Act, we report that:**

- a) 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.
- b) 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.
- c) The Balance Sheet, the Statement of profit and loss and the Statement of cash flows dealt with by this Report are in agreement with the books of account.
- d) in our Opinion aforesaid Financial statement Comply with the accounting standards specified under section 133 of the act; read with companies (accounting standard) rules 2006 (as amended) specified section under 133 of the act read with companies (accounts) Rules 2014.
- e) On the basis of the written representations received from the directors as on 31 March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2023 from being appointed as a director in terms of Section 164(2) of the Act.

## Independent Auditor's Report

f) With respect to the adequacy of the internal financial controls over financial reporting of the company and operating effectiveness of such controls, refer our separate report in Annexure 2 to this report

g) With respect to the Other Matter 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 does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. The Management of the company has represented that, to the best of its knowledge and belief, other than as disclosed in notes to accounts:

a) no funds have been advance 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 recorded in writing or otherwise, 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) 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 that we have 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 (1) and (ii) of Rule 11(e) contain any material misstatement.

V. During the year, the company has neither declared nor paid any dividend, as such compliance of section 123 of the Act is not applicable.

Vi. As per proviso to rule 3(1) to the companies (accounts) rule 2014 is applicable for the company with efforts from 01 April 2023, reporting under rule (11)g of the companies (audit & auditor) rules, 2014 not applicable

## Independent Auditor's Report

3. With respect to the matter to be included in the Auditor's Report under Section 197(16):

According to the records of the Company examined by us and as per the information and explanations given to us, the Company has paid / provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

**For P V K & Co.**  
**Chartered Accountants**  
**Firm's Registration No: 139505W**

Place: Mumbai  
Date: 31 July 2023

**Vinay Luharuka**  
*Partner*  
Membership No: 143422  
UDIN:23143422BGXTBP8882



## Independent Auditor's Report

**Annexure-1** to the Independent Auditor's Report on the financial statements of Beacon Trusteeship Limited for the year ended 31 March 2023

Report on Companies (Auditor's Report) Order 2020 ("the Order"), with reference to aforesaid financial statements, in terms of Section 143(11) of the Companies Act, 2013 ("the Act")

With reference to the Annexure 1 referred to in the Independent Auditor's Report to the members of the Company on the financial statements for the year ended 31 March 2023, we report the following:

With reference to the Annexure 1 referred to in the Independent Auditor's Report to the members of the Company on the financial statements for the year ended 31 March 2023, we report the following:

i. In respect of the company's Property, Plant and 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 has maintained proper records showing full particulars of intangible assets

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment of the company has been physically verified by the management once in a year and thus the periodicity of the physical verification is reasonable having regard to the size of the company and the nature of its assets. Further no material discrepancies were noticed during the physical verification of the assets.

c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company does not hold any immovable property and hence reporting under clause 3(1)(c) of the Order is not applicable to the company.

d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and Equipment and intangible assets during the year and hence reporting under clause 3)(d) of the order is not applicable to the company.

e. According to the information and explanations given to us, there were no such proceedings being initiated during the year or were pending against the company as at 31 March 2023, for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) (as amended in 2016) and rules made thereunder.

## Independent Auditor's Report

ii. In respect of the reporting for inventories held by the Company:

a. The company is a service company primarily engaged in providing trusteeship services and thus it does not hold any inventories. Hence, reporting under clause 3(1)(a) of the Order is not applicable to the company.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not availed any working capital limits from banks or financial institutions on the basis of security of current assets.

iii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not provided any guarantee or security or granted any secured loans or secured or unsecured advances in the nature of loans, to companies, firms, limited liability partnerships or any other parties during the year. The Company has made Investments in, granted unsecured loans and advances in the nature of loans to companies and other parties in respect of which the requisite information is as below. The Company has not made investments in or granted any unsecured loans to firms, limited liability partnerships or any other parties during the year.

a. Based on the audit procedures carried on by us and as per the Information and explanations given to us, the Company has provided loans to related parties, employees, and advances in the nature of loans as below

Particulars	Loans (Rs in lakhs)	Advance in nature of loan (Rs in lakhs)
<b>Aggregate amount during the year</b>		
- Related Parties	212.24	-
- Employees	6.32	-
- Others	22.50	-
-Suppliers		
<b>Balances outstanding as at balancesheet date</b>		
- Related Parties	354.79	-
- Employees	13.62	-
- Others	214.49	-
-Suppliers	-	-

## Independent Auditor's Report

b. According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion there are no new investments made during the year, and the terms and conditions of the loans granted during the year are, prima facie, not prejudicial to the Interest of the Company. The Company has not provided any guarantee or security or granted any advances in the nature of loans during the year

c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, in case of loans given, there is no stipulation of schedule of repayment of principal and payment of interest. Based on the management representation and our examination of books of accounts the unsecured loans given are considered good and repayable on demand.

d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the aforesaid loans are repayable on demand and hence no amount is overdue as at the balance sheet date. Based on the management representation and our examination of books of accounts the unsecured loans given are considered good and recoverable.

e. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan or advance in the nature of loan granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to same parties.

f. According to the information and explanations given to us and on the basis of our examination of the records of the Company, below table demonstrates the total unsecured loan given to parties repayable on demand:



## Independent Auditor's Report

Particulars	Loans (Rs in lakhs)	Advance in nature of loan (Rs in lakhs)
<b>Aggregate amount during the year</b>		-
- Related Parties	<b>212.24</b>	-
- Employees	<b>6.32</b>	-
- Others	<b>22.50</b>	-
-Suppliers		
<b>Balances outstanding as at balancesheet date</b>		
- Related Parties	<b>354.79</b>	
- Employees	<b>13.62</b>	
- Others	<b>214.49</b>	
- Suppliers	-	<b>6.81</b>

v. According to the Information and explanations given to us and on the basis of our examination of the records of the Company, the company has not accepted any deposits as per the directives issued by the Reserve Bank of India under the provisions of Sections 73 to 76 of the Act and other relevant provisions of the Act and the rules framed there under. Accordingly, reporting under clause 3 (v) of the Order is not applicable to the company.

vi. According to the information and explanation given to us, the company is not in the business of sale of any goods and hence reporting under clause 3(vi) of the Order is not applicable to the company.

vii a. According to the information and explanation given to us and on the basis of our examination of records of the Company, In respect of amounts deducted/accrued in the books of account, the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, Income tax, goods & service tax and other statutory dues applicable to company, during the year with the appropriate authorities. The provisions relating to, duty of customs, duty of excise, sales tax, value added tax and cess are not applicable to the company.

## Independent Auditor's Report

**b.** According to the Information and explanation given to us, no undisputed amounts payable in respect of provident fund, employees' state Insurance income tax, goods & service tax and other statutory dues were outstanding at the year-end for a period of more than six months from the date they became payable. The provisions relating to, duty of customs, duty of excise, sales tax, value added tax and cess are not applicable to the company.

**c.** According to the information and explanation given to us there are no dues of Income tax, employees state insurance, sales-tax, goods & service tax and cess which have not been deposited on account of any dispute. The provisions relating to duty of customs and duty of excise are not applicable to the company.

**viii.** According to the information and explanation given to us and on the basis of our examination of records of the Company, there are no transactions which are not recorded in the books of account and have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, reporting under clause (vii) of the Order is not applicable to the Company.

**ix. a.** The company has not defaulted in the repayment of loans or other borrowings to or in the payment of interest thereon to any lender during the year;

**b.** The company has not been declared as wilful defaulter by any bank or financial institution or other lender,

**c.** There were no term loans taken by the company during the year and accordingly reporting under clause 3 (ix) (c) of the Order are not applicable to the company;

**d.** The company have not raised any funds on short term basis during the year and accordingly reporting under clause 3 (ix)(d) of the Order are not applicable to the company:

**e.** The company does not have any subsidiaries and joint ventures. Further the Company has not taken any funds from the entity or person on account of or to meet the obligations of its associate company.

**f.** The company does not have any subsidiaries and joint ventures. Further the company has not raised any loans during the year on the pledge of securities held in associate companies.

**g.** The company have not raised any funds on short term basis during the year and accordingly reporting under clause 3 (ix) (d) of the Order are not applicable to the company;

**h.** The company does not have any subsidiaries and joint ventures. Further the Company has not taken any funds from the entity or person on account of or to meet the obligations of its associate company.

**i.** The company does not have any subsidiaries and joint ventures. Further the company has not raised any loans during the year on the pledge of securities held in associate company.

## Independent Auditor's Report

- x. a.** The company has not raised money 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 to the company.
- b.** According to the Information and explanations given to us and on the basis of our examination of the records of the company, the Company has not made any preferential allotment or private placement of shares or fully convertible debentures during the year. Accordingly, clause 3(x) (b) of the Order is not applicable.
- xi. a.** According to the information and explanations given to us and on the basis of our examination of records of the Company, we report that there is no instance of any fraud by the company or any fraud on the Company by its officers or employees, either noticed or reported during the period under review, on or by the Company.
- b.** According to the information and explanations given to us and on the basis of our examination of the records of the Company, no report under sub-section (12) of section 143 of the Companies Act has been filed by us 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.** As represented by the management, there were no whistleblower complaints received by the company during the year;
- xii.** The company is not in the nature of a Nidhi Company as defined under Section 406 the Companies Act, 2013 and hence reporting under clause (xii) of the Order is not applicable.
- xiii.** According to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statement, as required by the applicable accounting standards (Refer Note 24 of financial statements).
- xiv.** The company is exempted to appoint Internal Auditors in context to the section 138 of the Companies Act, 2013 read with Rule 13 of Companies (Accounts) Rules, 2014 and hence reporting under clause (xiv) of the Order is not applicable.
- xv.** According to the information and explanations given by the management, the company has not entered into any non-cash transactions with its directors or persons connected with its directors, and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

## Independent Auditor's Report

**xvi.** According to the information and explanations given by the management, the provisions of section 45-

IA of the Reserve Bank of India Act, 1934 are not applicable to the company. Accordingly, reporting under

clause 3(xvi)(a), (b) and (c) of the Order are not applicable to the company. The Company is not part of any group (as per the provisions of the Core Investment Companies (Reserve Bank) Directions, 2016 as amended). Accordingly, the requirements of clause 3(xvi) (d) are not applicable.

**xvii.** The company has not incurred cash losses during the financial year covered by our audit as well as in the immediately preceding financial year.

**xviii.** There has been no resignation of the statutory auditors during the year and hence reporting under clause (xvi) of the Order is not applicable.

**xix.** According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management 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 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 provisions of section 135 of the Act are not applicable to the Company and hence reporting under clause (xxx) of the Order is not applicable.

**xxi.** Consolidated Financial Statements are not applicable to the Company. Accordingly, reporting under clause (xxi) of the Order is not applicable to the Company.

**For P V K & Co.**  
**Chartered Accountants**  
**Firm's Registration No: 139505W**

Place: Mumbai  
Date: 31 July 2023

**Vinay Luharuka**  
*Partner*  
Membership No: 143422  
UDIN:23143422BGXTBP8882

## Independent Auditor's Report

### **ANNEXURE - 2 to the Independent Auditor's Report of even date on the Financial statements of Beacon Trusteeship Limited**

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

To the Members of Beacon Trusteeship Limited

We have audited the internal financial controls with reference to financial statements of Beacon Trusteeship Limited ("the Company") as of March 31, 2022, in conjunction with our audit of the financial statements of the Company for the year ended on that date

#### **Management's Responsibility for Internal Financial Controls**

The Company's Management is responsible for establishing and maintaining internal financial controls 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. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the 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 Company's internal financial controls 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") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to these financial statements was established and maintained and if such controls operated effectively in all material respects.

## Independent Auditor's Report

reference to these financial statements was established and 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 controls with reference to these financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls with reference to these financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the 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 internal financial controls over financial reporting with reference to these financial statements.

### Meaning of Internal Financial Controls with Reference to these Financial Statements

A company's internal financial control with reference to these 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 with reference to these financial statements 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 management and directors of the company, and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 these Financial Statements

Because of the inherent limitations of internal financial controls with reference to these 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 these financial statements to future periods are subject to the risk that the internal financial control with reference to these financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## Independent Auditor's Report

### Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to these financial statements and such internal financial controls with reference to these financial statements were operating effectively as at March 31, 2021, 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 P V K & Co.**  
**Chartered Accountants**  
**Firm's Registration No: 139505W**

Place: Mumbai  
Date: 31 July 2023

**Vinay Luharuka**  
*Partner*  
Membership No: 143422  
UDIN:23143422BGXTBP8882



## Balance sheet

BEACON TRUSTEESHIP LIMITED  
 Corporate identification No.U74999MH2015PLC271288

BALANCE SHEET AS AT MARCH 31, 2023 Amount in Rs.(lakhs) Amount in Rs.(lakhs)

	Particulars	Note No.	As at 31 March 2023	As at 31 March 2022
	<b>EQUITY AND LIABILITIES</b>			
1	<b>Shareholders' funds</b>			
a	Share capital	2	301.98	301.98
b	Reserve and surplus	3	1,110.87	709.29
			<b>1,412.85</b>	<b>1,011.27</b>
2	<b>Share application money pending allotment</b>		-	-
3	<b>Non-current liabilities</b>			
a	Long-term borrowings		-	-
b	Deferred tax liabilities (Net)	4	-	-
c	Other long term liabilities		-	-
d	Long-term provisions	5	16.90	14.75
			16.90	14.75
4	<b>Current liabilities</b>			
a	<b>Short-term borrowings</b>		-	-
b	Trade Payables	6		
	(A) Total outstanding dues to Micro and Small enterprises		9.65	11.17
	(B) Total outstanding dues to creditors other than Micro and Small Enterprises		26.26	54.65
c	Other current liabilities	7	602.00	417.97
d	Short-term provisions	8	181.80	172.32
			819.71	656.11
	<b>Total</b>		<b>2,249.46</b>	<b>1,682.13</b>
	<b>ASSETS</b>			
1	<b>Non-current assets</b>	9		
a i	Property plant & equipment		39.82	57.82
ii	Intangible assets		44.00	5.62
iii	Capital Work-in-progress		71.14	58.09
iv	Intangible assets under development		-	-
b	Non-current investments	10	17.13	17.16
c	Deferred tax assets (Net)	4	-	-
d	Long-term loans and advances	11	771.88	486.56
e	Other non-current assets	12	25.32	6.21
			969.29	631.46
2	<b>Current assets</b>			
a	Current investments		-	-
b	Trade receivables	13	416.15	339.16
c	Cash and cash equivalents	14	60.27	200.55
d	Short-term loans and advances	15	13.62	13.30
e	Other current assets	16	790.13	497.66
			<b>1,280.17</b>	<b>1,050.67</b>
	<b>Total</b>		<b>2,249.46</b>	<b>1,682.13</b>
	Notes to financial statements forms an integral part of these financial statements	1-31		

## Balance sheet

In terms of our report attached  
For P V K & Co  
Chartered Accountants  
Firm Reg. no 139505W  
UDIN:23143422BGXTBP8882

**Vinay Luharuka**

Partner

MRN : 143422

Place: Navi Mumbai

DATE: 31-07-2023

For and Behalf of Board of Directors of

**Beacon trusteeship Limited**

**CIN: U74999MH2015PLC271288**

sd/-

**Pratapsingh Nathani**

Chairman & MD

DIN : 07224752

Place: Mumbai

DATE: 31-07-2023

sd/-

**Kaustubh Kulkarni**

Director

DIN : 0290117

Place: Mumbai

DATE: 31-07-2023



## Statement Of Profit & Loss

### BEACON TRUSTEESHIP LIMITED

Statement of Profit and Loss for the year ended 31 March 2023

	Particulars	Note No.	For the year ended 31 March 2023	For the year ended 31 March 2022
I	Revenue from operations	17	1,480.56	1,002.90
II	Other income	18	91.80	45.55
III	<b>Total Income (I+II)</b>		<b>1,572.36</b>	<b>1,048.45</b>
IV	<b>Expenses</b>			
	Employment benefits expenses	19	620.74	338.47
	Finance costs	20	0.28	9.64
	Depreciation and amortization expenses	9	56.67	34.03
	Other expenses	21	360.13	177.19
	<b>Total expenses (IV)</b>		<b>1,037.82</b>	<b>559.33</b>
V	<b>Profit/(Loss) before exceptional items and tax (III-IV)</b>		<b>534.54</b>	<b>489.12</b>
VI	<b>Exceptional items</b>			
VII	<b>Profit/(Loss) before extraordinary items and tax (V-VI)</b>		<b>534.54</b>	<b>489.12</b>
VIII	<b>Extraordinary items</b>			
IX	<b>Profit before tax (VI-VIII)</b>		<b>534.54</b>	<b>489.12</b>
X	<b>Tax expense:</b>			
	(1) Current tax		146.45	141.49
	(2) Deferred tax			0.65
	<b>(3) Short/(Excess) Provision of tax of earlier years</b>		<b>(13.49)</b>	<b>6.72</b>
XI	Profit/(Loss) for the period from continuing operations (IX-X)		<b>401.58</b>	<b>340.26</b>
XII	Profit/(loss) from discontinued operations		-	-
XIII	Tax expenses of discontinued operations		-	-
XIV	Profit/(loss) from discontinued operations (after tax) (XII-XIII)		-	-
XV	Profit/(loss) for the period (XI-XIV)		<b>401.58</b>	<b>340.26</b>
XVI	Earnings per equity share:			
	(1) Basic		13.30	30.76
	(2) Diluted		-	-

## STATEMENT OF PROFIT & LOSS

In terms of our report attached  
For P V K & Co  
Chartered Accountants  
Firm Reg. no 139505W  
UDIN:23143422BGXTBP8882

**Vinay Luharuka**

Partner

MRN : 143422

Place: Navi Mumbai

DATE: 31-07-2023

For and Behalf of Board of Directors of

**Beacon trusteeship Limited**

**CIN: U74999MH2015PLC271288**

sd/-

**Pratapsingh Nathani**

Chairman & MD

DIN : 07224752

Place: Mumbai

DATE: 31-07-2023

sd/-

**Kaustubh Kulkarni**

Director

DIN : 0290117

Place: Mumbai

DATE: 31-07-2023



## CASH FLOW STATEMENT

**Beacon Trusteeship Limited**  
 Cash Flow Statement For The Year Ended March 31, 2023

	Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
A	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Profit/ (Loss) before tax as per statement of Profit & loss	534.54	489.12
	Adjustment for:		
	Provision for Current Tax	(146.45)	(141.49)
	Previous Year Tax	13.49	(6.72)
	Depreciation and amortization expenses	56.67	34.03
	Provision for Gratuity	2.14	4.38
	Interest income	(33.55)	(27.09)
	Interest on IT Refund	-	(1.34)
	Dividend on shares	(0.16)	(0.17)
	(Profit)/loss on sale of Investments	0.01	0.57
	Interest on loan given	(42.53)	(13.42)
	(Profit)/loss on sale of assets	-	-
	Operating profit before working capital changes	384.16	337.86
	Adjustment for:		
	(Increase)/decrease in securities held as stock in trade	-	-
	ADD:- Decrease IN CA/Increase in CL		
	Increase in Short term Provisions	9.48	101.59
	Increase in Trade Payable	-	16.91
	Increase in other current liability	184.03	310.87
	LESS:-Increase IN CA/ Decrease IN CL		
	Decrease in Trade Payable	(29.91)	-
	Increase in Other Non Current Assets	(19.11)	30.65
	Increase in Loans & Advances	(285.64)	(166.10)
	Increase in Sundry Debtors	(76.99)	(211.14)
	Increase in Other Current Assets	(292.46)	(295.15)
	Cash flow from/ (used in) operating activities	(126.44)	125.49
	Direct taxes paid/ (refunded)	-	-
	<b>NET CASH FROM / ( USED IN ) OPERATING ACTIVITIES (A)</b>	<b>(126.44)</b>	<b>125.49</b>

## CASH FLOW STATEMENT

<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Investment in Company	-	-
	Purchase of Fixed Assets	(90.09)	(93.63)
	Purchase of Noncurrent investments - Others	-	(24.15)
	Sale of non-current investments - Others	0.03	20.35
	Sale of fixed assets	-	-
	Interest received	33.55	27.09
	Interest on IT Refund	-	1.34
	Dividend on shares	0.16	0.17
	Profit/(loss) on sale of Investments	(0.01)	(0.57)
	Interest on loan given	42.53	13.42
	<b>NET CASH FROM / ( USED IN ) INVESTING ACTIVITIES (B)</b>	<b>(13.83)</b>	<b>(55.98)</b>
<b>C</b>	<b>Cash flow from financing activities</b>		
	Proceeds from issue of share capital - Equity/Preference	-	39.73
	Securities Premium	-	200.27
	Shares application money pending allotment	-	-
	Loan Taken (NET)	-	-
	Loan Liability Repaid	-	(200.00)
	<b>Net cash flow from/ (used in) financing activities (C)</b>	<b>-</b>	<b>40.00</b>
	<b>Net increase/ (decrease) in Cash and cash equivalents (A+B+C)</b>	<b>(140.28)</b>	<b>109.51</b>
	Cash & cash equivalents at the beginning of the period	200.55	91.04
	Cash & cash equivalents at the end of the period	60.27	200.55

In terms of our report attached

For P V K & Co

Chartered Accountants

Firm Reg. no 139505W

UDIN:23143422BGXTBP8882

**Vinay Luharuka**

Partner

MRN : 143422

Place: Navi Mumbai

DATE: 31-07-2023

For and Behalf of Board of Directors of

**Beacon trusteeeship Limited**

**CIN: U74999MH2015PLC271288**

sd/-

**Pratapsingh Nathani**

Chairman & MD

DIN : 07224752

Place: Mumbai

DATE: 31-07-2023

sd/-

**Kaustubh Kulkarni**

Director

DIN : 0290117

Place: Mumbai

DATE: 31-07-2023

## Notes to Financial Statement

### Corporate Information:

The company **Beacon Trusteeship Limited** has been promoted by Mr. Pratapsingh Nathani, an ex-bankster. The company Incorporated on 23 December 2015. Beacon Trusteeship Limited provides Trusteeship Services vis. Debenture / Band Trusteeship, Security Trusteeship, Sale Keeping Securitization Management of Special Purpose Vehicles (SPV), Managing Trusts and Allied Services. The Company has started its branch in IFSC Branch in the GIFT city, Gujarat Further the approval for successful conducting the operations has been received on and from 25th March 2023. The effect of the profit/loss and state of affairs of the respective IFSC branch has been given in the financial statements.

### a. Significant Accounting Policies

The financial statements of the Company have been prepared in accordance with the accounting principal principles generally accepted in The Company has prepared these financial statements to comply in all material respects with the notified accounting standards notified under Section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014 and Companies (Accounting Standards) Amendm Rules, 2016. The financial statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

### b. Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities and the disclosure of contingent liabilities at the end of reporting period. Although these estimates are based upon the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

### c. Property Plant and Equipment (Fixed Assets)

Property Plant and Equipment (Fixed Assets) Property, Plant and Equipment (including intangible assets) are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any The cost comprises the purchase price and any directly attributable cost of bringing the asset to its working condition for its intended use. Gain or losses arising from de-recognition of property, plant and equipment (including intangible assets) are measured as the difference between the net dispose proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized Individual low cost assets (acquired for less than Rs. 5,000/-) are depreciated in the year of acquisition

## Notes to Financial Statement

### d. Intangible Assets

Intangible assets are amortized on a straight line basis over the estimated useful economic life. The company uses a rebuttable presumption that the useful life of an intangible asset will not exceed five years from the date when the asset is available for use. If the persuasive evidence exists to the effect that useful life of an Intangible asset exceeds five years, the company amortizes the Intangible asset over the best estimate of its useful life. Such intangible assets and intangible assets not yet available for use are tested for Impairment annually, either individually or at the cash-generating unit level. All other Intangible assets are assessed for impairment whenever there is an indication that the intangible asset may be impaired.

### e. Depreciation

Depreciation on property, plant and equipment is provided using the Straight Line Method (SLM) using the rates arrived at based on the useful lives estimated by the management. Intangible assets are amortized on a straight line basis over the estimated useful life. The Company has used the following rates to provide depreciation/amortization on its Property, Plant and Equipment (including Intangible assets)

	Useful life as per management (SLM)	Useful life as per schedule II (SLM)
<b>Computers</b>	<b>3 years</b>	<b>3 years</b>
<b>Computer Software</b>	<b>3 years</b>	<b>3 years</b>
<b>Office Equipment</b>	<b>5 years</b>	<b>5 years</b>
<b>Furniture and Fixtures</b>	<b>6 years</b>	<b>6 years</b>
<b>Server and Network</b>	<b>10 years</b>	<b>10 years</b>

The management believes that depreciation rates currently used fairly reflect its estimate of the useful lives and residual values of fixed assets, though these rates in certain cases are different from lives prescribed under Schedule II of Companies Act, 2013.

### f. Investments

Investments are classified as long term or current in terms of AS-13. Long Term investments are carried at cost less provision for diminution, other than temporary. Current Investments are carried lower of cost or market value.

## Notes to Financial Statement

### **g. Impairment of Asset**

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their 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.

### **h. Revenue Recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Annual Fees for trusteeship services and servicing fees are recognized, on a straight line basis, over the period when services are performed. Initial acceptance fees for trusteeship services is recognized as and when the 'Offer / Consent Letter' for the services to be rendered is accepted by the customer. Apart from this any documentation and other income related to the trusteeship services is recognized on basis of probable economic benefits will flow to the the Company.

Interest income on fixed deposits is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Realized gains and losses on mutual funds are dealt with in the statement of profit and loss. The cost of units in mutual fund sold are determined on weighted average basis for the purpose of calculating gains or losses on sale/redemption of such units.

### **i. Leases**

Where the company is lessee

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over

### **j. Prior Period Adjustments**

Earlier year items, adjustment / claims, arisen/ settled / noted during the year, if material in nature, are debited/credited to prior period expenses/income or respective heads of Account, if not material in nature.

## Notes to Financial Statement

### **k. Employee Benefit Expenses**

Liability for employee benefits, both short and long term, for present and past services which are due as per the terms of employment are recorded in accordance with Accounting Standard - 15 (Revised 2005) "Employee Benefits" issued by the "Institute of Chartered Accountants of India (ICAI)".

Retirement benefit in the form of provident fund is a defined contribution scheme. The contributions to the provident fund are charged to the Statement of Profit and Loss for the year when an employee renders the related service. The Company has no obligation, other than the contribution payable to the provident fund.

### **l. Foreign Exchange Transactions**

Transactions in foreign currencies are recorded in the books by applying the exchange rates prevailing on the date of the transaction. All monetary items denominated in foreign currency assets and liabilities are restated at the exchange rate prevailing at the year end. Any income or expense on account of the exchange difference either on settlement or on transaction is recognize in the profit & loss account.

### **m. Taxes on Income**

a. Tax expense comprises current tax and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India. The tax rates and the tax laws used to compute the amount are those that are enacted or substantially enacted, at the reporting date.

b. Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originated during the current year and reversal of timing differences of earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations, where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each reporting date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date. The Company writes down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized.

## Notes to Financial Statement

Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available

### **n. Cash and cash equivalents**

Cash and cash equivalents for the purpose of Cash Flow Statement comprise cash at bank and in hand and short-term investment with an original maturity of three months or less.

### **o. Segment Information**

The Company is engaged primarily in the trusteeship business and its business operations are concentrated in India. Accordingly there are no separate business segments and geographical segments as per Accounting Standard 17 Segment Reporting issued by The Institute of Chartered Accountants of India.

### **p. Earnings per Share**

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period.

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

### **q. Provisions, Contingent Liability and Contingent Assets**

A provision is recognized when the Company has a present obligation as a result of past event; 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 obligation. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Where doubtful debt remains unrecovered till the end of the year, the same is written off and reversed from the debtors account. Specific provisions are created in certain cases where recovery is assessed as doubtful even before the due date.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or nonoccurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably.

r. The Company does not recognize a contingent liability but discloses its existence in the financial statements. The Company has registered itself into as MSME unit having Udyog Aadhar Number-MH19E0049703 dt.16th November 2016 under the Micro, Small and Medium Enterprise Development Act, 2006

## Notes to Financial Statement

### Notes to Financial Statements (Continued)

For the year ended 31 March 2023

Amount in Rs.(lakhs)      Amount in Rs.(lakhs)  
 As at                                      As at  
 31st March 2023                      31st March 2022

#### 2 Share capital:

##### Authorized Shares

80,00,000 Equity Shares of Rs.10/- each

800.00

800.00

(Previous year 8,00,000 Equity Shares of Rs. 100/- each)

Total

800.00

800.00

##### Issued, Subscribed and Paid-up

30,19,769 Equity shares of Rs.10/- each fully paid-up

301.98

301.98

(Previous year 30,19,769 Equity Shares of Rs. 10/- each)

Total

301.98

301.98

#### 2.1 Reconciliation of number of shares:

Particulars	31st March 2023	31st March 2022
	Nos.	Nos.
At the beginning of the year	-	262,250
Add : Issued during the year @ Rs.100/- per share	-	34,965
Total number of Equity shares @ Rs. 100/- per share on 10 December 2021	-	297,215
At the beginning of the year Equity shares of Rs. 10/- each	3,019,769	-
Subdivision of Equity shares of Rs.100/- per share to Rs.10/- per share	-	2,972,150
Extraordinary general meeting dated: 10 December 2021		
Add : Issued during the year @ Rs.10/- per share	-	47,619
Less : Bought back during the year	-	-
At the end of the year	3,019,769	3,019,769

## Notes to Financial Statement

### 2.2 Rights, preference and restrictions attached to equity shares:

The Company has one class of equity shares as at year end 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 ensuing Annual General Meeting except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

### 2.3 Details of shareholders holding more than 5% share in the company

Name of the Shareholders	31st March 2023		31st March 2022	
	Equity shares@Rs. 10 per share		Equity shares@Rs. 10 per share	
	Nos.	%	Nos.	%
Prasana Analytics Private Limited	2,073,546	68.67%	2,073,546	68.67%
Vitthal Nawandhar	-	-	492,849	16.32%
Airan Limited Capital	492,849	16.32%	-	-
Kaustubh Kulkarni	224,053	7.42%	224,053	7.42%

### 2.4 Shares held by promoters at the end of the year

Promoter name	No. of shares as at 31 March 2023 @Rs. 10 per share	No. of shares as at 31 March 2022@Rs. 10 per share	% of total shares	% Change during the year to Total Shares(Calculated basis Rs. 10 per Share)
Pratapsingh Nathani	99,159	99,159	3.28%	
Prasana Analytics Private Limited	2,073,546	2,073,546	68.67%	
Vitthal Nawandhar	-	492,849	0.00%	16.32%
Airan Limited Capital	492,849	-	16.32%	
<b>Total</b>	<b>2,665,554</b>	<b>2,665,554</b>	<b>88.27%</b>	<b>16.32%</b>

Note: Mr. Pratapsingh Nathani is the majority shareholder of Prasana Analytics Private Limited (with 99.99% holding in Prasana Analytics Private Limited) being the holding company with 68.67% share holding in Beacon Trusteeship Limited.

## Notes to Financial Statement

### 3 Reserve and surplus:

Balance at the beginning of the year	504.41	164.14
Profit/(Loss) for the year:	401.58	340.26
	<b>905.99</b>	<b>504.40</b>
Other Reserves		
Share premium account	204.89	204.89
	<b>1,110.87</b>	<b>709.29</b>

Note No.	Amount in Rs.(lakhs)	
	As at 31st March 2023	As at 31st March 2022

### 4 Deferred Tax liabilities (net):

Deferred Tax Assets (net):

Difference between WDV of Fixed assets as per Income Tax Act, 1961 and as per Companies Act, 2013

Provision for Gratuity

**Total**

17.70

6.88

(4.39)

(3.84)

**13.31**

**3.04**

Note: Deferred tax assets are not recognised until there is a virtual certainty

### 5 Long-Term Provisions:

a) Provision for employee benefits (Gratuity)

**Total**

16.90

14.75

**16.90**

**14.75**

### 6 Trade Payables

A) Total outstanding dues to Micro and Small enterprises

B) Total outstanding dues to creditors other than Micro and Small Enterprises

**Total**

9.65

11.17

26.26

54.65

**35.91**

**65.82**

## Notes to Financial Statement

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	9.65	-	-	-	9.65
(ii) Others	24.51	1.30	-	0.45	26.26
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues- others	-	-	-	-	-

Note: There are no such transactions wherein due dates are not specified in the books of accounts. Also, there are no unbilled dues.

### 7 Other Current Liabilities

a) Income received in advance	12.93	40.79
b) Undisputed statutory dues payable (TDS, GST, ESIC, PF, PT)	67.16	58.34
c) Advance from customers	91.01	7.78
d) Debt Service Reserve Account Balance (Liability) (Refer note 28)	430.90	311.06
<b>Total</b>	<b>602.00</b>	<b>417.97</b>

### 8 Short-Term Provisions

Provision for employee benefits	26.76	30.83
Provision for Income Tax (Net of Advance Tax)	146.45	141.49
Provision for expenses	8.59	-
<b>Total</b>	<b>181.80</b>	<b>172.32</b>

# Notes to Financial Statement

**NOTE: 9**  
**PROPERTY, PLANT & EQUIPMENT**

Description of Assets	GROSS BLOCK				DEPRECIATION				NET BLOCK			
	RATE	As at	Additions for the year	Disposals for the year	As at	Balance as at	For the	Deductions	Upto	As at	As at	
		01.04.2022			31.03.2023	01.04.2022	year	for the year	31.03.2023	31.03.2023	31.03.2022	
Property, Plant and Equipment												
A) Computers and Hardware	39.30%	1.99	0.17	-	2.16	1.25	0.33	-	1.58	0.58	0.74	
	63.16%	28.30	6.95	-	35.25	16.28	9.30	-	25.58	9.67	12.01	
B) Office Equipments	45.07%	2.47	1.21	-	3.67	1.77	0.65	-	2.42	1.25	0.69	
C) Furniture and Fixture	25.89%	40.10	-	-	40.10	8.70	8.13	-	16.83	23.27	31.40	
D) Leasehold Improvement cost		35.08	-	-	35.08	22.10	7.93	-	30.03	5.05	12.98	
Capital Work-in-progress		107.94	8.33	-	116.27	50.11	26.34	-	76.45	39.82	57.82	
D) Leasehold Improvement cost		58.09	40.41	-	98.50	-	27.36	-	27.36	71.14	58.09	
Total		166.03	48.74	-	214.77	50.11	53.70	-	103.81	110.96	115.91	

Description of Assets	GROSS BLOCK				AMORTIZATION				NET BLOCK		
	As at	Additions for the year	Disposals for the year	As at	Balance as at	For the	Deductions	Upto	As at	As at	
	01.04.2022			31.03.2023	01.04.2022	year	for the year	31.03.2023	31.03.2023	31.03.2022	
Intangible assets:											
E) Software	42.77	41.35	-	84.12	37.16	2.97	-	40.13	44.00	5.62	
Total	42.77	41.35	-	84.12	37.16	2.97	-	40.13	44.00	5.62	

## Notes to Financial Statement

GROSS BLOCK					
Description of Assets	RATE	As at		Disposals for the year	As at
		01.04.2022	31.03.2023		
A) Computers and Hardware	63.16%	0	0.17	0	0.17

DEPRECIATION					
Balance as at	For the year	Deductions for the year	Upto		As at
			31.03.2023	31.03.2022	
0	0	0	0	0	0

NET BLOCK							
Net Block amount as at 31st March 2023	208.81	90.09	298.90	87.27	56.67	143.94	154.96

## Notes to Financial Statement

**BEACON TRUSTEESHIP LIMITED**

Notes to Financial Statements (Continued)

**For the year ended 31 March 2023**

Amount in Rs.(lakhs)

Amount in Rs.(lakhs)

As at

As at

31st March 2023

31st March 2022

**10 Non-current investments**

Quoted Investments

a) Investment in Equity Instruments (Refer Note 10.1)

10.06

10.10

Less: Provision for diminution in value of quoted investments (temporary loss)

0.54

(0.54)

Net value of quoted investments

9.53

9.56

Unquoted Investments-Associate

a) 4900 Equity Shares in Beacon Payroll &amp; Benefits Pvt Ltd (Refer Note 10.3)

7.60

7.60

**Total**
**17.13**
**17.16**
**10.1 Quoted Investments**

Aggregate market value of quoted investments

9.53

9.56

**10.2 Aggregate provision for diminution in value of quoted investments (temporary loss)**

0.54

(0.54)

**10.3 Unquoted Investments**

Aggregate cost of unquoted investments

7.60

7.60

**11 Long-term loans and advances**

Unsecured, considered good

a) Loans and advances to related parties

354.79

166.94

b) Loans and advances to others

214.49

194.77

c) Advance Income Tax (Net of provision for tax)

202.60

124.85

**Total**
**771.88**
**486.56**

Particulars	As on 31-03-2023	
	Non-Current	Current
Capital Advances (A)	-	-
Loans & Advances to related parties (B)	354.79	-
Loans & Advances to others (C)	214.49	-
Total A+B+C	569.28	-

**Loans & advances in the nature of loans are granted to promoters, directors, KMPs and the related parties**

Type of Borrower	Amount of loan outstanding	% to the total loans	Term of repayment
Promoters	-	0%	-
Directors	-	0%	-
KMPs	-	0%	-
Related Parties	354.79	62.32%	Repayable on demand

## Notes to Financial Statement

**12 Other non-current assets**

Unsecured, considered good

(a) Security Deposits	25.32	6.21
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(b) Other Bank balances		
-------------------------	--	--

Debt Service Reserve Account Balance [Deposits with remaining maturity for more than 12 months]	-	-
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<b>Total</b>	<b>25.32</b>	<b>6.21</b>
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## Notes to Financial Statement

### BEACON TRUSTEESHIP LIMITED

Notes to Financial Statements (Continued)

For the year ended 31 March 2023

Amount in Rs.(lakhs)

Amount in Rs.(lakhs)

As at

As at

31st March 2023

31st March 2022

13

### Trade receivables

(a) Unsecured, considered good;	416.15	339.16
(b) Unsecured, considered doubtful	12.72	17.21
Less: Provision for unsecured doubtful trade receivables	(12.72)	(17.21)
<b>Total</b>	<b>416.15</b>	<b>339.16</b>

### Ageing Schedule

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	320.12	14.33	66.19	4.63	10.88	416.15
(ii) Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

#### Notes:

a) There are no unbilled dues as per the books of accounts

b) Except or otherwise provided for doubtful recoveries, all the trade receivables above 1 year has been reviewed by the Management of the Company and has been represented that these receivables are considered good and recoverable and further the Company has adequate collateral in majority of such receivables in case of existing or future defaults by such parties.

### 14 Cash and cash equivalents

(a) Balances with banks	60.15	95.22
(b) Cash on hand	0.12	0.41
(c) Other bank balances		
Deposits with remaining maturity for less than 3 months	-	45.67
Debt Service Reserve Account Balance (Deposits with remaining maturity for less than 3 months)	-	59.25
<b>Total</b>	<b>60.27</b>	<b>200.55</b>
Other bank balances		
Deposits with remaining maturity for more than 3 months and less than 12 months (Refer Note 17 - Other Current Assets)	321.15	222.00
<b>Debt Service Reserve Account Balance [Deposits with remaining maturity for more than 3 months and less than 12 months] (Refer Note 17 - Other Current Assets)</b>	<b>441.46</b>	<b>258.61</b>
<b>Debt Service Reserve Account Balance [Deposits with remaining maturity for more than 12 months] (Refer Note 13 - Other Non-current Assets)</b>	<b>-</b>	<b>-</b>

## Notes to Financial Statement

### 15 Short-term loans and advances

Unsecured, considered good		
Advances given to Employees (for business expenses, etc.)	13.62	13.30
<b>Total</b>	<b>13.62</b>	<b>13.30</b>

### 16 Other current assets

Advance to suppliers for expenses	6.81	1.31
Interest accrued on fixed deposits with bank	12.53	7.47
Prepaid Expenses	6.54	8.27
Preliminary expenses	1.64	-
Other Bank balances		
Deposits with remaining maturity for more than 3 months but less than 12 months	321.15	222.00
<b>Debt Service Reserve Account Balance [Deposits with remaining maturity for more than 3 months and less than 12 months]</b>	<b>441.46</b>	<b>258.61</b>
<b>Total</b>	<b>790.13</b>	<b>497.66</b>

## Notes to Financial Statement

**BEACON TRUSTEESHIP LIMITED**

Notes to Financial Statements (Continued)

**For the year ended 31 March 2023**

Amount in Rs.(lakhs)

As at

31st March 2023

Amount in Rs.(lakhs)

As at

31st March 2022

17	Revenue from operations		
	Income from Trusteeship and other services	1,480.56	1,002.90
	Total	1,480.56	1,002.90
18	Other income		
	Rent Income (Sub-letting charges)	8.03	4.10
	Interest	76.08	41.85
	Dividend	0.16	0.17
	Profit/(Loss) on sale of investments	(0.01)	(0.57)
	Provision for bad and doubtful debts written back	7.54	-
	Total	91.80	45.55
19	Employment benefits expenses		
	Salary, Wages & Bonus	274.80	205.04
	Directors remuneration	88.31	73.60
	Director advisory fees	11.90	5.18
	Contribution to Gratuity	2.14	4.38
	Contribution to Provident Fund	8.15	4.06
	Contribution to ESIC	0.44	0.49
	Staff welfare expenses	7.97	10.00
	Employee medical insurance expenses	3.76	1.60
	Technical Manpower Services	223.27	34.12
	Total	620.74	338.47

## Notes to Financial Statement

**BEACON TRUSTEESHIP LIMITED**

Notes to Financial Statements (Continued)

**For the year ended 31 March 2023**

Amount in Rs.(lakhs)

As at

31st March 2023

Amount in Rs.(lakhs)

As at

31st March 2022

	Amount in Rs.(lakhs) As at 31st March 2023	Amount in Rs.(lakhs) As at 31st March 2022
20 Finance costs		
Interest expenses	-	9.54
Bank charges	0.28	0.11
Profit on foreign currency fluctuation	-	(0.01)
Total	0.28	9.64

## Notes to Financial Statement

**BEACON TRUSTEESHIP LIMITED**

Notes to Financial Statements (Continued)

**For the year ended 31 March 2023**

Amount in Rs.(lakhs)

As at

31st March 2023

Amount in Rs.(lakhs)

As at

31st March 2022

**21 Other expenses**

Telephone and communication expenses	2.14	1.24
Bad Debts	7.54	-
Printing & Stationery	5.63	1.27
Rent	77.10	29.49
Rates & Taxes	4.30	2.13
Payment to Auditors	9.87	5.62
Repairs & Maintenance Expenses	17.77	15.61
Electricity Expenses	4.39	1.92
Travelling & Conveyance	11.26	2.01
Legal & Professional charges	77.72	76.66
Donations	-	0.90
Subscriptions, Membership Fees	0.80	3.16
Information Technology Expenses	-	0.24
Advertising Promotional Expenses	20.04	18.96
Brokerage & Commission	95.79	3.34
Advisory Fees	2.20	2.20
License Fees, Registration and Sponsorship Fees	1.80	1.80
Provision for Bad and Doubtful Debts	12.72	7.83
Provision in diminution of quoted investments (Refer note 11)	-	0.54
General Administration Expenses	8.62	2.27
Preliminary expenses	0.41	-
Gift city premium	0.03	-
<b>Total</b>	<b>360.13</b>	<b>177.19</b>

**21.1 Payment to Auditors**

As Auditor :-

Statutory audit Fees	1.00	1.00
Tax audit Fees	0.50	0.50
Certification Fees	8.37	4.12
<b>Total</b>	<b>9.87</b>	<b>5.62</b>

## Notes to Financial Statement

### 22 Earnings per share:

Earnings per share is calculated by dividing the profit attributable to the equity shareholders by the weighted average number of equity shares outstanding during the period, as under:

Particulars	AS AT	AS AT
	31 ST MARCH 2023	31 ST MARCH 2022
Profit attributable to the equity shareholders ( Rs.)	4,01,57,509	3,40,26,239
Number of equity shares outstanding during the period	30,19,769	30,19,769
Nominal value per share (Rs.)	10	10
No of Weighted Shares	30,19,769	11,06,176
Basic/ diluted earnings per share(Rs.)	13.30)	30.76

Note: During the F Y 2021-22, the weighted average number of shares was reduced as a result of fresh issue of shares, conversion of shares from loan, subdivision of shares from Rs.100/- to Rs.10/- per Equity Share resulting into increased basic/dilluted earnings per share. Whereas in the current FY 2022-23, there is no movement in the share capital during the year.

### 23 Related Party Disclosures:

List of Related parties:

(i) Key Management Personnel (KMP)	1. Pratap Singh Nathani (Chairman & Managing Director) 2. Ashok Motwani (Director) 3. Kaustubh Kulkarni (Director) 4. Vitthal Nawandhar (Director)
(ii) Others	

## Notes to Financial Statement

### a) Enterprises where KMP and their relatives have significant influence

1. Codium Techlabs Private Limited
2. Beacon Wealth & Estate Planning Private Limited
3. Prasana Hospitality & Realty Private Limited
4. Prasana Ventures Private Limited
5. Prasanna Analytics Private Limited
6. Vermillion Fianalytics Private limited
7. Kratos Capital Advisor Private Limited
8. Beacon Payroll & Benefits Private Limited
9. Beacon Fairhire Private Limited
10. Beacon RTA Services Private Limited

**Note:**

(i) Related party relationships is as identified by the Company and relied upon by the Auditors.

(ii) There have been no write-off or write back in case of any related party during the year under audit.



## Notes to Financial Statement

### 23 Related Party Disclosures: (continued)

(ii) Disclosure of Related Party Transactions, the amounts of which are in excess of 10% of total related party transactions of the same type:

	Transaction	Relationship	31st March 2023	31st March 2022
<b>a)</b>	<b>Managerial Remuneration</b>			
	Pratapsingh Nathani	KMP	37.80	33.60
	Vitthal Nawandhar	KMP	12.00	24.00
	Ashok Motwani	KMP	16.00	16.00
	Kaustubh Kulkarni	KMP	22.51	-
<b>b)</b>	<b>Expenses/ (Income)</b>			
	Beacon Payroll & benefits Private Limited	Enterprises where KMP and their relatives have significant influence	10.56	12.77
	Beacon Payroll & benefits Private Limited	Enterprises where KMP and their relatives have significant influence	(3.08)	(2.05)
	Codium Techlabs Private Limited	Enterprises where KMP and their relatives have significant influence	-	0.88
	Codium Techlabs Private Limited	Enterprises where KMP and their relatives have significant influence	(4.03)	(2.05)
	Beacon Wealth & Estate Planning Pvt Ltd (Formerly known as Coloany P2P Private Limited)	Enterprises where KMP and their relatives have significant influence	(4.50)	-
	Prasanna Analytics Private Limited	Enterprises where KMP and their relatives have significant influence	(12.36)	9.54
	Kratos Capital Advisor Private Limited	Enterprises where KMP and their relatives have significant influence	1.95	-
	Kratos Capital Advisor Private Limited	Enterprises where KMP and their relatives have significant influence	(8.06)	-
<b>c)</b>	<b>Purchase of fixed assets</b>			
	Codium Techlabs Pvt. Ltd.	Enterprises where KMP and their relatives have significant influence	40.90	1.00
<b>d)</b>	<b>Net Loans &amp; Advances given / (returned)</b>			
	Vitthal Nawandhar	KMP	2.06	5.00
	Vitthal Nawandhar	KMP	(2.36)	(5.00)
	Prasanna Analytics Private Limited	Enterprises where KMP and their relatives have significant influence	60.60	73.27
	Vermillion Fanalytics Private limited	Enterprises where KMP and their relatives have significant influence	18.16	6.42
	Beacon Payroll & benefits Private Limited	Enterprises where KMP and their relatives have significant influence	(11.03)	(4.22)

## Notes to Financial Statement

	Beacon Wealth & Estate Planning Pvt Ltd (Formerly known as Coloany P2P Private Limited)	Enterprises where KMP and their relatives have significant influence	29.06	(0.71)
	Kratos Capital Advisor Private Limited	Enterprises where KMP and their relatives have significant influence	42.51	43.51
	Codium Techlabs Private Limited	Enterprises where KMP and their relatives have significant influence	25.91	9.13
	Beacon Fairhire Private Limited	Enterprises where KMP and their relatives have significant influence	0.04	-
	Beacon RTA Services Private Limited	Enterprises where KMP and their relatives have significant influence	0.96	-
<b>e)</b>	<b>Net Loans &amp; Advances (taken) / repaid</b>			
	Prasanna Analytics Private Limited	Enterprises where KMP and their relatives have significant influence	-	200.00
<b>f)</b>	<b>Other Payables</b>			
	Pratapsingh Nathani-reimbursement	KMP	-	0.03
<b>g)</b>	<b>Amount Receivable</b>			
	Beacon Payroll & benefits Private Limited	Enterprises where KMP and their relatives have significant influence	-	11.03
	Codium Techlabs Private Limited	Enterprises where KMP and their relatives have significant influence	39.04	9.13
	Prasana Analytics Private Limited	Enterprises where KMP and their relatives have significant influence	154.85	83.13
	Beacon Wealth & Estate Planning Private Limited	Enterprises where KMP and their relatives have significant influence	36.56	2.96
	Kratos Capital Advisors Private Limited	Enterprises where KMP and their relatives have significant influence	104.23	54.26
	Vermillion Finalytics Private Limited	Enterprises where KMP and their relatives have significant influence	25.51	6.42
	Beacon Fairhire Private Limited	Enterprises where KMP and their relatives have significant influence	0.04	-
	Beacon RTA Services Private Limited	Enterprises where KMP and their relatives have significant influence	0.96	-
<b>h)</b>	<b>Trade Payable</b>			
	Beacon Payroll & benefits Private Limited	Enterprises where KMP and their relatives have significant influence	1.09	1.31
	Codium Techlabs Private Limited	Enterprises where KMP and their relatives have significant influence	0.20	(0.12)
	Prasana Analytics Private Limited	Enterprises where KMP and their relatives have significant influence	8.59	-
	Kratos Capital Advisors Private Limited	Enterprises where KMP and their relatives have significant influence	2.11	-

## Notes to Financial Statement

### 24. Disclosures required by Section 186 (4) of the Companies Act, 2013:

(i) Details of loans and advances made during the year are given in Note 11 (Long-term loans and advances). Further such loans and advances are utilised by the entities for meeting its capex requirement and general corporate purposes.

### 25. Segmental reporting is not applicable to the Company.

### 26. Deferred Tax

Deferred tax Assets/ Liabilities at the year end comprise of timing difference on account of :

Particulars	31ST MARCH 2023	31ST MARCH 2022
Deferred Tax Asset in relation to Carry forward loss and unabsorbed depreciation		
Deferred tax Assets in relation to Property Plant & Equipment	17.70	6.88
Deferred tax liabilities in relation to Property Plant & Equipment	(4.39)	3.84
Deferred Tax Asset/(liability)*	13.31	3.05

**\*Note: Deferred tax assets are not recognised until there is a virtual certainty**

27. The Company is a Small and Medium Sized Company (SMC) as defined in the General instructions in respect of Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. Accordingly, the Company has complied with the Accounting Standards as applicable to SMC.

Under the Micro, Small and Medium Enterprises Development Act, 2006 which came into force from 02 October 2002, certain disclosures are required to be made relating to micro and small suppliers:

## Notes to Financial Statement

Particulars	ACT AS 31ST MARCH 2023	ACT AS 31ST MARCH 2022
i) Principal amount due and remaining unpaid	9.61	11.71
ii) Interest due on (i) above and the unpaid interest		
iii) Interest paid on all delayed payments under the MSMED Act 2006.		
iv) Payment made beyond the appointed day during the year		
v) Interest due and payable for the period of delay other than (3) above		
vi) Interest accrued and remaining unpaid		
vii) Amount of further interest remaining due and payable in succeeding years		

No interest was paid during the previous years/period in terms of section 16 of the Micro, Small and Medium Enterprises Development Act ,2006 and no amount was paid to the supplier beyond the appointed day.No amount of interest is due and payable for the year of delay in making payment but without adding the interest specified under the Micro ,Small and Medium Enterprises Development Act, 2006. Nil (previous Nil) interest was accrued and unpaid at the end of the accounting period/year.No further interest remaining due and payable even in the succeeding years for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act ,2006 .The above information regarding Micro,Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.

28.The Company does not have any Capital commitments, Contingent liabilities or pending litigations as at the Balance sheet date. Further, there were no derivative contracts during the year ended March 31, 2023

## Notes to Financial Statement

**29.** Debenture Holder Fund - Debt Service Reserve Account (DSRA) Balance (Refer Note 7 (d))

(i) In the case of KKN Holdings Private Limited, amount of Rs. 782/- is to be recovered for litigation & legal expenses

(ii) In the case of Neptune Ventures and Developers Private Limited, amount of Rs. 16,84,807/- is held against reserve account balance for litigation & legal expenses.

(iii) In the case of Radius Estates and Dev Private Limited, amount of Rs. 2,81,68,456 /- is held against reserve account balance for litigation & legal expenses.

(iv) In the case of Reddy Veeranna Investments Private Limited, amount of Rs. 59,25,300 /- is held against reserve account balance for litigation & legal expenses.

(v) In the case of RDP-Mera Ghar Luxuria Private Limited , amount of Rs. 1,50,000 /- is held against reserve account balance for litigation & legal expenses.

(vi) In the case of Unity Small Finance Bank Limited, amount of Rs. 71,60,304 /- is held against reserve account balance for litigation & legal expenses.

**30.** The Company has not incurred any expenditure in foreign currency during the year

**31.** Figures for the previous year has been regrouped/reclassified wherever considered necessary to correspond with Current year presentation.

**In terms of our report attached**

**For PVK&Co**

Chartered Accountants

Firm Reg. no 139505W

UDIN:23143422BGXTBP8882

Place: Mumbai

Date: 31-07-2023

**For and Behalf of Board of Directors  
of Beacon Trusteeship Limited**

**CIN: U74999MH2015PLC271288**

sd/-

**Pratapsingh Nathani**

Chairman & MD

DIN : 07224752

Place: Mumbai

DATE: 31-07-2023

sd/-

**Kaustubh Kulkarni**

Director

DIN : 0290117

Place: Mumbai

DATE: 31-07-2023

## Notes to Financial Statement

Notes to Financial Statements (Continued)  
 For the year ended 31 March 2023

<b>Particulars</b>	<b>RATIO AS AT 31 MARCH 2023</b>	<b>RATIO AS AT 31 MARCH 2022</b>
<b>CURRENT RATIO</b>	<b>1.56</b>	<b>1.60</b>
<b>DEBT EQUITY RATIO</b>	<b>-</b>	<b>-</b>
<b>DEBT SERVICE COVERAGE RATIO</b>	<b>-</b>	<b>-</b>
<b>RETURN ON EQUITY RATIO</b>	<b>0.28</b>	<b>0.34</b>
<b>INVENTORY TURNOVER RATIO</b>	<b>NA</b>	<b>NA</b>
<b>TRADE RECEIVABLES TURNOVER RATIO</b>	<b>0.98</b>	<b>1.07</b>
<b>TRADE PAYABLES TURNOVER RATIO</b>	<b>NA</b>	<b>NA</b>
<b>NET CAPITAL TURNOVER RATIO</b>	<b>1.05</b>	<b>0.99</b>
<b>NET PROFIT RATIO</b>	<b>0.27</b>	<b>0.34</b>
<b>RETURN ON CAPITAL EMPLOYED</b>	<b>37%</b>	<b>49%</b>
<b>RETURN ON INVESTMENT</b>	<b>2344%</b>	<b>1983%</b>

**DIWALI CELEBRATIONS**



## FUN THURSDAY ACTIVITY



## CRICKET TOURNAMENT



# CRICKET TOURNAMENT



**REPUBLIC DAY CELEBRATION**



**8 YEARS CELEBRATION AT KARJAT**



