



# 21-22 ANNUAL REPORT

# **Beacon Trusteeship Limited**

Financial statements  
together with the  
Independent Auditor's Report  
for the year ended 31 March 2022

# Beacon Trusteeship Limited

## **Financial Statements together with the Independent Auditor's Report** *for the year ended 31 March 2022*

### ***Contents***

Independent Auditor's Report

Balance Sheet

Statement of Profit and Loss

Cash Flow Statement

Notes to the Financial Statements

# P V K & Co.

Chartered Accountants

## Independent Auditor's Report

### To the Members of Beacon Trusteeship Limited

#### 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, 2022, 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, 2022, 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.

##### 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 of 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.





# P V K & Co.

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## Independent Auditor's Report (Continued)

### Beacon Trusteeship Limited

#### Management's and Board of Director's Responsibility for the Financial Statements

The Company's 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 so.

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

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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these 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.



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## Independent Auditor's Report (*Continued*)

### Beacon Trusteeship Limited

#### Auditor's Responsibilities for the Audit of the Financial Statements (*continued*)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- 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.
- 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.





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## Independent Auditor's Report (*Continued*)

### Beacon Trusteeship Limited

#### Report on Other Legal and Regulatory Requirements

1. As Required by the Companies (Auditor's Report) Order, 2016 ("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:
2. 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, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act; read with Companies (Accounting Standards) Rules, 2006 (as amended) specified under section 133 of the Act, read with the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on 31 March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2022 from being appointed as a director in terms of Section 164(2) of the Act.
  - 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.



# P V K & Co.

Chartered Accountants

## Independent Auditor's Report (*Continued*)

### Beacon Trusteeship Limited

#### Report on Other Legal and Regulatory Requirements (*continued*)

- iv. The Management 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 (i) 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.





# P V K & Co.

Chartered Accountants

## Independent Auditor's Report (*Continued*)

### Beacon Trusteeship Limited

#### Report on Other Legal and Regulatory Requirements (*continued*)

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

**Vinay Luharuka**

Partner

Membership No: 143422

UDIN: 22143422AMPXVT1424

Place: Navi Mumbai

Date: 08 July 2022

# P V K & Co.

Chartered Accountants

## Independent Auditor's Report (*Continued*)

### Beacon Trusteeship Limited

#### Annexure-1 to the Independent Auditor's Report on the financial statements of Beacon Trusteeship Limited for the year ended 31 March 2022

Report on Companies (Auditor's Report) Order 2016 ("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 2022, 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(i)(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(i)(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 2022, for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) (as amended in 2016) and rules made thereunder.
- 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(ii)(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.



# P V K & Co.

Chartered Accountants

## Independent Auditor's Report (Continued)

### Beacon Trusteeship Limited

#### Annexure-1 to the Independent Auditor's Report on the financial statements of Beacon Trusteeship Limited for the year ended 31 March 2022 (Continued)

Report on Companies (Auditor's Report) Order 2016 ("the Order"), with reference to aforesaid financial statements, in terms of Section 143(11) of the Companies Act, 2013 ("the Act") (Continued)

- 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	Advances in the nature of loans
Aggregate amount during the year		
- Related Parties	1,46,68,080	-
- Employees	8,09,980	-
- Others	59,59,299	-
-Suppliers	-	-
Balances outstanding as at balance sheet date		
- Related Parties	1,66,93,893	-
- Employees	13,29,659	-
- Others	1,94,77,381	-
-Suppliers	-	1,31,329

- 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 investment 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 are 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 un-secure loans given are considered good and repayable on demand.





# P V K & Co.

Chartered Accountants

## Independent Auditor's Report (*Continued*)

### Beacon Trusteeship Limited

#### Annexure-1 to the Independent Auditor's Report on the financial statements of Beacon Trusteeship Limited for the year ended 31 March 2022 (*Continued*)

Report on Companies (Auditor's Report) Order 2016 ("the Order"), with reference to aforesaid financial statements, in terms of Section 143(11) of the Companies Act, 2013 ("the Act") (*Continued*)

- 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 un-secure 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 un-secured loan given to parties repayable on demand:
- iv. According to the information and explanations given to us and on the basis of our examination of the records of the Company, in respect of investments made and loans, guarantees and security given by the Company, in our opinion the provisions of Section 185 and 186 of the Companies Act, 2013 ("the Act") have been complied with.
- 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 are 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 are not applicable to the company.





# P V K & Co.

Chartered Accountants

## Independent Auditor's Report (*Continued*)

### Beacon Trusteeship Limited

#### Annexure-1 to the Independent Auditor's Report on the financial statements of Beacon Trusteeship Limited for the year ended 31 March 2022 (*Continued*)

Report on Companies (Auditor's Report) Order 2016 ("the Order"), with reference to aforesaid financial statements, in terms of Section 143(11) of the Companies Act, 2013 ("the Act") (*Continued*)

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.

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 (viii) 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;



# P V K & Co.

Chartered Accountants

## Independent Auditor's Report (*Continued*)

### Beacon Trusteeship Limited

#### Annexure-1 to the Independent Auditor's Report on the financial statements of Beacon Trusteeship Limited for the year ended 31 March 2022 (*Continued*)

Report on Companies (Auditor's Report) Order 2016 ("the Order"), with reference to aforesaid financial statements, in terms of Section 143(11) of the Companies Act, 2013 ("the Act") (*Continued*)

- 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 company.
- 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. The company has made private placement of equity shares and conversion of loan into equity shares by way of private placement and the requirements of the section 42 of the Act have been complied with. No other preferential allotment or private placement of preference shares or convertible debentures (fully, partially or optionally convertible) has been carried by the company during the year. Further, the funds raised by the company have been used for the purposes for which the funds were raised.
- 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 whistle blower complaints received by the company during the year;





# P V K & Co.

Chartered Accountants

## Independent Auditor's Report (*Continued*)

### Beacon Trusteeship Limited

#### Annexure-1 to the Independent Auditor's Report on the financial statements of Beacon Trusteeship Limited for the year ended 31 March 2022 (*Continued*)

Report on Companies (Auditor's Report) Order 2016 ("the Order"), with reference to aforesaid financial statements, in terms of Section 143(11) of the Companies Act, 2013 ("the Act") (*Continued*)

- 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.
- xvi. According to the information and explanations given by the management, the provisions of section 45-IA of the Reserve Bank of India At, 1934 are not applicable to the company. Accordingly, reporting under clause 3(xvi) of the Oder are not applicable to the company.
- 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 no resignation of the statutory auditors during the year and hence reporting under clause (xviii) 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.



# P V K & Co.

Chartered Accountants

## Independent Auditor's Report (*Continued*)

### Beacon Trusteeship Limited

#### Annexure-1 to the Independent Auditor's Report on the financial statements of Beacon Trusteeship Limited for the year ended 31 March 2022 (*Continued*)

Report on Companies (Auditor's Report) Order 2016 ("the Order"), with reference to aforesaid financial statements, in terms of Section 143(11) of the Companies Act, 2013 ("the Act") (*Continued*)

xx. The provisions of section 135 of the Act are not applicable to the Company and hence reporting under clause (xx) 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

Vinay Luharuka

Partner

Membership No: 143422

UDIN:22143422AMPXVJ1424

Place: Navi Mumbai

Date: 08 July 2022



# P V K & Co.

Chartered Accountants

## Independent Auditor's Report (*Continued*)

### Beacon Trusteeship Limited

#### **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.



# P V K & Co.

Chartered Accountants

## Independent Auditor's Report (Continued) Beacon Trusteeship Limited

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

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

#### Auditor's Responsibility (continued)

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 judgement, 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 unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.





# P V K & Co.

Chartered Accountants

## Independent Auditor's Report (Continued) Beacon Trusteeship Limited

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

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

#### 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.

#### 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



Vinay Luharuka

Partner

Membership No: 143422

UDIN: 22143422 AMPXVT1424

Place: Navi Mumbai

Date: 08 July 2022

**Beacon Trusteeship Limited**  
**Balance Sheet as at 31 March 2022**

(Amount in Rs.) (Amount in Rs.)

		Particulars	Note No.	As at 31 March 2022	As at 31 March 2021
		<b>EQUITY AND LIABILITIES</b>			
1		<b>Shareholders' funds</b>			
	a	Share capital	2	3,01,97,690	2,62,25,000
	b	Reserve and surplus	3	7,09,29,346	1,68,74,927
				<b>10,11,27,036</b>	<b>4,30,99,927</b>
2		Share application money pending allotment		-	-
3		<b>Non-current liabilities</b>			
	a	Long-term borrowings	4	-	2,00,00,000
	b	Deferred tax liabilities (Net)	5	-	-
	c	Other long term liabilities		-	-
	d	Long-term provisions	6	14,75,455	10,37,527
				<b>14,75,455</b>	<b>2,10,37,527</b>
4		<b>Current liabilities</b>			
	a	Short-term borrowings		-	-
	b	Trade Payables	7	11,16,978	13,24,733
		(A) Total outstanding dues to Micro and Small enterprises		54,65,266	35,66,358
		(B) Total outstanding dues to creditors other than Micro and Small Enterprises	8	4,17,97,976	1,07,11,354
	c	Other current liabilities		1,72,31,661	70,72,699
	d	Short-term provisions	9	6,56,11,882	2,26,75,144
		<b>Total</b>		<b>16,82,14,372</b>	<b>8,68,12,598</b>
		<b>ASSETS</b>			
1		<b>Non-current assets</b>	10		
	a	i Property plant & equipment		57,82,781	49,95,519
		ii Intangible assets		5,61,709	11,98,426
		iii Capital Work-in-progress		58,09,352	-
		iv Intangible assets under development		-	-
	b	Non-current investments	11	17,15,880	13,35,075
	c	Deferred tax assets (Net)	5	-	64,616
	d	Long-term loans and advances	12	4,86,55,985	3,18,96,093
	e	Other non-current assets	13	6,21,344	36,86,636
				<b>6,31,47,051</b>	<b>4,31,76,365</b>
2		<b>Current assets</b>			
	a	Current investments		-	-
	b	Trade receivables	14	3,39,15,909	1,28,01,690
	c	Cash and cash equivalents	15	2,00,55,720	91,04,247
	d	Short-term loans and advances	16	13,29,659	14,79,679
	e	Other current assets	17	4,97,66,033	2,02,50,617
				<b>10,50,67,321</b>	<b>4,36,36,233</b>
		<b>Total</b>		<b>16,82,14,372</b>	<b>8,68,12,598</b>

In terms of our report attached

For P V K & Co

Chartered Accountants

Firm Reg. no 139505W

UDIN: 22143422NMPXVJ1424

Vinay Luharuka

Partner

MRN : 143422

Place: Navi Mumbai

Date: 08/07/2022



For and Behalf of Board of Directors of  
Beacon Trusteeship Limited

CIN: U74999MH2015PLC271288

Pratapsingh Nathani

Chairman & MD

DIN : 07224752

Place: Mumbai

Date: 08/07/2022

Vitthal Nawandhar

Director & CEO

DIN : 07328750

Place: Mumbai

Date: 08/07/2022



**Beacon Trusteeship Limited**  
**Statement of Profit and Loss for the year ended 31 March 2022**

(Amount in Rs.)

(Amount in Rs.)

	Particulars	Note No.	For the year ended 31 March 2022	For the year ended 31 March 2021
I	Revenue from operations	18	10,02,90,235	5,38,47,418
II	Other income	19	45,55,526	21,37,520
III	<b>Total Income (I+II)</b>		<b>10,48,45,761</b>	<b>5,59,84,938</b>
IV	<b>Expenses</b>			
	Employment benefits expenses	20	3,04,34,607	2,35,62,759
	Finance costs	21	9,63,502	4,88,497
	Depreciation and amortization expenses	10	34,02,661	18,89,174
	Other expenses	22	2,11,31,758	1,40,07,605
	<b>Total expenses (IV)</b>		<b>5,59,32,528</b>	<b>3,99,48,035</b>
V	<b>Profit/(Loss) before exceptional items and tax (III-IV)</b>		<b>4,89,13,233</b>	<b>1,60,36,903</b>
VI	Exceptional items			
VII	<b>Profit/(Loss) before extraordinary items and tax (V-VI)</b>		<b>4,89,13,233</b>	<b>1,60,36,903</b>
VIII	Extraordinary items			
IX	<b>Profit before tax (VI-VIII)</b>		<b>4,89,13,233</b>	<b>1,60,36,903</b>
X	<b>Tax expense:</b>			
	(1) Current tax		1,41,49,121	49,24,659
	(2) Deferred tax		64,616	17,235
	(3) Short/(Excess) Provision of tax of earlier years		6,72,363	-
XI	<b>Profit/(Loss) for the period from continuing operations (IX-X)</b>		<b>3,40,27,133</b>	<b>1,10,95,009</b>
XII	Profit/(loss) from discontinued operations		-	-
XIII	Tax expenses of discontinued operations		-	-
XIV	<b>Profit/(loss) from discontinued operations (after tax) (XII-XIII)</b>		<b>-</b>	<b>-</b>
XV	<b>Profit/(loss) for the period (XI-XIV)</b>		<b>3,40,27,133</b>	<b>1,10,95,009</b>
XVI	<b>Earnings per equity share:</b>			
	(1) Basic		44.31	42.31
	(2) Diluted		-	-

In terms of our report attached

For P V K & Co

Chartered Accountants

Firm Reg. no 139505W

UDIN: 22143422AMPXVJ1u24

Vinay Luharuka

Partner

MRN : 143422

Place: Navi Mumbai

Date: 08/07/2022



For and Behalf of Board of Directors of  
Beacon Trusteeship Limited

CIN: U74999MH2015PLC271288

*[Signature]*

Pratapsingh Nathani  
Chairman & MD  
DIN : 07224752

Place: Mumbai  
Date: 08/07/2022

*[Signature]*

Vitthal Nawandhar  
Director & CEO  
DIN : 07328750

Place: Mumbai  
Date: 08/07/2022

**Beacon Trusteeship Limited**  
**Cash Flow Statement For The Year Ended March 31, 2022**

		(Amount in Rs.)	(Amount in Rs.)
	Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Profit/ (Loss) before tax as per statement of Profit & loss	4,89,13,233	1,60,36,903
	Adjustment for:		
	Provision for Current Tax	(1,41,49,121)	(49,24,659)
	Previous Year Tax	(6,72,363)	-
	Depreciation and amortization expenses	34,02,661	18,89,174
	Provision for Gratuity	4,37,928	4,11,574
	Interest income	(27,09,486)	(14,42,257)
	Interest on IT Refund	(1,34,344)	(72,240)
	Dividend on shares	(17,070)	-
	(Profit)/loss on sale of Investments	57,018	(51,787)
	Interest on loan given	(13,41,644)	(4,71,233)
	(Profit)/loss on sale of assets	-	-
	<b>Operating profit before working capital changes</b>	<b>3,37,86,812</b>	<b>1,13,75,475</b>
	Adjustment for:		
	(Increase)/decrease in securities held as stock in trade	-	-
	<b>ADD:- DECREASED IN CA/INCREASED IN CL</b>		
	Increased in Short term Provisions	1,01,58,962	49,24,659
	Increased in Trade Payable	16,91,153	24,55,155
	Increased in other current liability	3,10,86,622	66,61,122
	<b>LESS:-INCREASED IN CA/ DECREASED IN CL</b>		
	Increased In Other Non Current Assets	30,65,292	(36,86,636)
	Increased In Loans & Advances	(1,66,09,872)	(2,39,16,922)
	Increased In Sundry Debtors	(2,11,14,219)	(2,94,250)
	Increased In Other Current Assets	(2,95,15,416)	(1,97,91,994)
	<b>Cash flow from/ (used in) operating activities</b>	<b>1,25,49,334</b>	<b>(2,22,73,390)</b>
	Direct taxes paid/ (refunded)	-	-
	<b>NET CASH FROM / ( USED IN ) OPERATING ACTIVITIES (A)</b>	<b>1,25,49,334</b>	<b>(2,22,73,390)</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Investment in Company	-	-
	Purchase of Fixed Assets	(93,62,558)	(61,67,289)
	Purchase of Noncurrent investments - Others	(24,15,471)	(19,03,279)
	Sale of non-current investments - Others	20,34,664	13,28,204
	Sale of fixed assets	-	-
	Interest received	27,09,486	14,42,257
	Interest on IT Refund	1,34,344	72,240
	Dividend on shares	17,070	-
	Profit/(loss) on sale of Investments	(57,018)	51,787
	Interest on loan given	13,41,644	4,71,233
	<b>NET CASH FROM / ( USED IN ) INVESTING ACTIVITIES (B)</b>	<b>(55,97,839)</b>	<b>(47,04,847)</b>
<b>C</b>	<b>Cash flow from financing activities</b>		
	Proceeds from issue of share capital - Equity/Preference	39,72,690	-
	Securities Premium	2,00,27,286	-
	Shares application money pending allotment	-	-
	Loan Taken (NET)	-	2,00,00,000
	Loan Liability Repaid	(2,00,00,000)	-
	<b>Net cash flow from/ (used in) financing activities (C)</b>	<b>39,99,976</b>	<b>2,00,00,000</b>
	Net increase/ (decrease) in Cash and cash equivalents (A+B+C)	1,09,51,472	(69,78,238)
	Cash & cash equivalents at the beginning of the period	91,04,248	1,60,82,486
	<b>Cash &amp; cash equivalents at the end of the period</b>	<b>2,00,55,720</b>	<b>91,04,248</b>

Cash and Cash equivalents include cash and bank balances in current accounts and deposit accounts.

In terms of our report attached

For P V K & Co

Chartered Accountants

Firm Reg. no 139505W

UDIN: 22143422AMPXVJ1424

Vinay Luharuka

Partner

MRN : 143422

Place: Navi Mumbai

Date: 08/07/2022



For and Behalf of Board of Directors of  
Beacon Trusteeship Limited

CIN: U74999MH2015PLC271288

Pratapsingh Nathani

Chairman & MD

DIN : 07224752

Place: Mumbai

Date: 08/07/2022

Vitthal Nawandkar

Director & CEO

DIN : 07328750

Place: Mumbai

Date: 08/07/2022



**Corporate Information:**

The company "Beacon Trusteeship Limited" has been promoted by Mr. Pratapsingh Nathani, an ex-banker and Mr. Vitthal Nawandhar. The company was incorporated on 23<sup>rd</sup> December 2015. Beacon Trusteeship Limited provides Trusteeship Services viz. Debenture / Bond Trusteeship, Security Trusteeship, Safe Keeping, Securitization, Management of Special Purpose Vehicles (SPVs), Managing Trusts and Allied Services.

**1 SIGNIFICANT ACCOUNTING POLICIES**

**a. Basis of Accounting**

The financial statements of the Company have been prepared in accordance with the accounting principles generally accepted in India (Indian GAAP). 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) Amendment 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 (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 disposal 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.

**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**

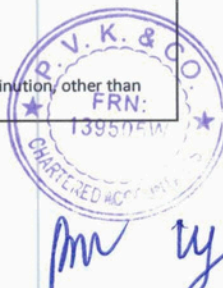
Depreciation on property, plant and equipment is provided using the Straight Line Method ('SLM') using the rates arrived at based on the useful lives estimated by the management. Intangible assets are amortized on a straight line basis over the estimated useful life. The Company has used the following 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)
Computers	3 years	3 years
Computer Software	3 years	3 years
Office Equipment	5 years	5 years
Furniture and Fixtures	10 years	10 years
Server and Network	6 years	6 years

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.





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. If no such transactions can be identified, an appropriate valuation model is used.

Other impairment, depreciation/amortization is provided on the revised carrying amount of the asset over its remaining useful life.

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 recognised on basis of probable economic benefits will flow to the Company.

Under the new SEBI Guidelines dated November 3 & November 12, 2020, the Debenture Trustees (DT) are mandated to undertake independent assessment of assets being offered as security, periodic monitoring, and compliance of the 'security created' or assets on which charge is created along with any applicable covenants or terms of the issue of listed debt securities incorporated in the debenture trust deed. Considering the increase in the efforts, the current revenue structure also underwent a change during current financial year onwards which originates from the manifold increase in the responsibility of the Debenture Trustee (DT) following the amendments in SEBI regulations relating to DT, ILDS and LODR respectively.

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 "Other income" in the statement of profit and loss.

Financial and other advisory fees collected is recognised as a part of 'Other Operating Income' basis 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 the lease term.

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.

k. Employee Benefits

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)" to the extent applicable.

Retirement benefit in the form of provident fund is a defined contribution scheme to the extent applicable. The contributions to the provident fund if charged are routed through 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 to the extent applicable.

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 recognized in the profit & loss account.



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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. 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 non-occurrence 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. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

r. 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



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Beacon Trusteeship Limited  
Notes to Financial Statements (Continued)  
For the year ended 31 March 2022

Note No.		Amount in Rs. As at 31st March 2022	Amount in Rs. As at 31st March 2021
2	<b>Share capital:</b>		
	<b>Authorized Shares</b>		
	80,00,000 Equity Shares of Rs.10/- each	8,00,00,000	8,00,00,000
	(Previous year 8,00,000 Equity Shares of Rs. 100/- each)		
	<b>Total</b>	<b>8,00,00,000</b>	<b>8,00,00,000</b>
	<b>Issued, Subscribed and Paid-up</b>		
	30,19,769 Equity shares of Rs.10/- each fully paid-up	3,01,97,690	2,62,25,000
	(Previous year 2,62,250 Equity Shares of Rs. 100/- each)		
	<b>Total</b>	<b>3,01,97,690</b>	<b>2,62,25,000</b>

2.1 Reconciliation of number of shares:

Particulars	31st March 2022 Nos.	31st March 2021 Nos.
At the beginning of the year	2,62,250	2,62,250
Add : Issued during the year @ Rs.100/- per share	34,965	-
Total number of Equity shares @ Rs. 100/- per share on 10 December 2021	2,97,215	2,62,250
Subdivision of Equity shares of Rs.100/- per share to Rs.10/- per share	29,72,150	
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	30,19,769	2,62,250

Note: Out of the total equity shares 30,19,769 (paid up value Rs. 10 per share) as at 31 March 2022:  
- 2622500 equity shares pertains to opening equity shares of the Company as at 1 April 2021  
- 397269 equity shares are issued during the current financial year 1 April 2021 to 31 March 2022  
- 263200 equity shares out of 397269 equity shares were issued on conversion of loan into equity

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 2022		31st March 2021	
	Equity shares@Rs. 10 per share Nos.	%	Equity shares@Rs. 100 per share Nos.	%
Prasana Analytics Private Limited	20,73,546	68.67%	1,77,450	67.66%
Vitthal Nawandhar	4,92,849	16.32%	45,382	17.30%
Kaustubh Kulkarni	2,24,053	7.42%	19,458	7.42%

2.4 Shares held by promoters at the end of the year

Promoter name	No. of shares as at 31 March 2022 @Rs. 10 per share	No. of shares as at 31 March 2021 @Rs. 100 per share	% of total shares	% Change during the year to Total Shares (Calculated basis Rs. 10 per Share)
Pratapsingh Nathani	99,159	10	3.28%	3.25%
Prasana Analytics Private Limited	20,73,546	1,77,450	68.67%	67.66%
Vitthal Nawandhar	4,92,849	45,382	16.32%	17.30%
<b>Total</b>	<b>26,65,554</b>	<b>2,22,842</b>	<b>88.27%</b>	<b>88.21%</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.

3 Reserve and surplus:

Balance at the beginning of the year	1,64,13,677	53,18,668
Profit/(Loss) for the year:	3,40,27,133	1,10,95,009
	<b>5,04,40,810</b>	<b>1,64,13,677</b>
<b>Other Reserves</b>		
Share premium account	2,04,88,536	4,61,250
<b>Total</b>	<b>7,09,29,346</b>	<b>1,68,74,927</b>

4 Long-Term Borrowings:

Unsecured		
Loans from related parties, repayable on demand		
Prasana Analytics Private Limited	-	2,00,00,000
<b>Total</b>	<b>-</b>	<b>2,00,00,000</b>



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Beacon Trusteeship Limited  
Notes to Financial Statements (Continued)  
For the year ended 31 March 2022

Note No.		Amount in Rs. As at 31st March 2022	Amount in Rs. As at 31st March 2021																																			
5	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	6,88,325	3,34,373																																			
	Provision for Gratuity	(3,83,618)	(2,69,757)																																			
	Total	3,04,707	64,616																																			
	Note: Deferred tax assets are not recognised until there is a virtual certainty																																					
6	Long-Term Provisions:																																					
	a) Provision for employee benefits (Gratuity)	14,75,455	10,37,527																																			
	Total	14,75,455	10,37,527																																			
7	Trade Payables																																					
	A) Total outstanding dues to Micro and Small enterprises	11,16,978	13,24,733																																			
	B) Total outstanding dues to creditors other than Micro and Small Enterprises	54,65,266	35,66,358																																			
	Total	65,82,244	48,91,091																																			
	<table><tr><th rowspan="2">Particulars</th><th colspan="5">Outstanding for following periods from due date of payment</th></tr><tr><th>Less than 1 year</th><th>1-2 years</th><th>2-3 years</th><th>More than 3 years</th><th>Total</th></tr><tr><td>(i) MSME</td><td>11,16,978</td><td>-</td><td>-</td><td>-</td><td>11,16,978</td></tr><tr><td>(ii) Others</td><td>54,19,805</td><td>45,461</td><td>-</td><td>-</td><td>54,65,266</td></tr><tr><td>(iii) Disputed dues- MSME</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></tr><tr><td>(iv) Disputed dues- others</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></tr></table>	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	11,16,978	-	-	-	11,16,978	(ii) Others	54,19,805	45,461	-	-	54,65,266	(iii) Disputed dues- MSME	-	-	-	-	-	(iv) Disputed dues- others	-	-	-	-	-		
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	11,16,978	-	-	-	11,16,978																																	
(ii) Others	54,19,805	45,461	-	-	54,65,266																																	
(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.																																					
8	Other Current Liabilities																																					
	a) Income received in advance	40,79,071	36,85,629																																			
	b) Undisputed statutory dues payable (TDS, GST, ESIC, PF, PT)	58,34,279	11,87,852																																			
	c) Advance from customers	7,78,389	2,48,963																																			
	d) Debt Service Reserve Account Balance (Liability) (Refer note 29)	3,11,06,237	55,88,910																																			
	Total	4,17,97,976	1,07,11,354																																			
9	Short-Term Provisions																																					
	Provision for employee benefits	30,82,540	21,48,040																																			
	Provision for Income Tax (Net of Advance Tax)	1,41,49,121	49,24,659																																			
	Total	1,72,31,661	70,72,699																																			



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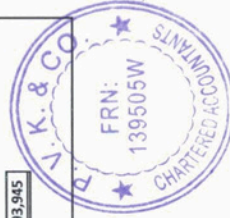
Note: 10  
Property, Plant & Equipment

Description of Assets	RATE	GROSS BLOCK			DEPRECIATION			NET BLOCK		In Rupees
		As at 01.04.2021	Additions for the year	Disposals for the year	As at 31.03.2022	Balance as at 01.04.2021	For the year	Deductions for the year	Upto 31.03.2022	
<u>Property, Plant and Equipment</u>										
A) Computers and Hardware	39.30% 63.16%	1,20,637 16,19,446	78,558 12,10,304	- -	1,99,195 28,29,750	1,15,650 7,39,867	9,411 8,88,590	- -	1,25,061 16,28,457	74,134 12,01,293
B) Office Equipments	45.07%	2,00,669	46,156	-	2,46,825	1,46,210	31,134	-	1,77,344	69,481
C) Furniture and Fixture	25.89%	20,30,379	19,79,568	-	40,09,947	4,54,931	4,14,822	-	8,69,753	31,40,194
D) Leasehold Improvement cost		34,03,714	1,04,420	-	35,08,134	9,22,668	12,87,788	-	22,10,456	12,97,678
		73,74,845	34,19,006	-	1,07,93,851	23,79,326	26,31,744	-	50,11,070	57,82,781
Capital Work-in-progress										49,95,519
D) Leasehold Improvement cost		-	58,09,352	-	58,09,352	-	-	-	-	58,09,352
<b>Total</b>		<b>73,74,845</b>	<b>92,28,358</b>	<b>-</b>	<b>1,66,03,203</b>	<b>23,79,326</b>	<b>26,31,744</b>	<b>-</b>	<b>50,11,070</b>	<b>1,15,92,133</b>

Description of Assets	Intangible assets:	E) Software	GROSS BLOCK			AMORTIZATION			NET BLOCK	
			As at 01.04.2021	Additions for the year	Disposals for the year	As at 31.03.2022	Balance as at 01.04.2021	For the year	Deductions for the year	Upto 31.03.2022
			41,43,113	1,34,200	-	42,77,313	29,44,687	7,70,917	-	37,15,604
			41,43,113	1,34,200	-	42,77,313	29,44,687	7,70,917	-	37,15,604
<b>Total</b>			<b>41,43,113</b>	<b>1,34,200</b>	<b>-</b>	<b>42,77,313</b>	<b>29,44,687</b>	<b>7,70,917</b>	<b>-</b>	<b>5,61,709</b>

Net Block amount as at 31st March 2022 1,15,17,958 93,62,558 53,24,013 34,02,661 87,26,674 1,21,53,842

Net Block amount as at 31st March 2021 53,50,669 61,67,289 34,34,839 18,89,174 53,24,013 61,93,945



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Beacon Trusteeship Limited  
Notes to Financial Statements (Continued)  
For the year ended 31 March 2022

Note No.		Amount in Rs. As at 31st March 2022	Amount in Rs. As at 31st March 2021
11	<b>Non-current investments</b>		
	Quoted Investments		
	a) Investment in Equity Instruments (Refer Note 11.1)	10,09,702	5,75,075
	Less: Provision for diminution in value of quoted investments (temporary loss)	(53,822)	-
	Net value of quoted investments	9,55,880	5,75,075
	Unquoted Investments-Associate		
	a) 4900 Equity Shares in Beacon Payroll & Benefits Pvt Ltd (Refer Note 11.2)	7,60,000	7,60,000
	<b>Total</b>	<b>17,15,880</b>	<b>13,35,075</b>
11.1	<b>Quoted Investments</b>		
	Aggregate market value of quoted investments	9,55,880	5,40,150
11.2	<b>Aggregate provision for diminution in value of quoted investments ( temporary loss)</b>	<b>(53,822)</b>	<b>-</b>
11.3	<b>Unquoted Investments</b>		
	Aggregate cost of unquoted investments	7,60,000	7,60,000
12	<b>Long-term loans and advances</b>		
	Unsecured, considered good		
	a) Loans and advances to related parties	1,66,93,893	39,52,836
	b) Loans and advances to others	1,94,77,381	2,04,35,891
	c) Advance Income Tax (Net of provision for tax)	1,24,84,711	75,07,366
	<b>Total</b>	<b>4,86,55,985</b>	<b>3,18,96,093</b>

Particulars	As on 31-03-2022	
	Non-Current	Current
Capital Advances (A)	-	-
Loans & Advances to related parties (B)	1,66,93,893	-
Loans & Advances to others (C)	1,94,77,381	13,29,659
<b>Total A+B+C</b>	<b>3,61,71,274</b>	<b>13,29,659</b>

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	1,66,93,893	45%	Repayable on demand

13	<b>Other non-current assets</b>		
	Unsecured, considered good		
	(a) Security Deposits	6,21,344	6,25,316
	<u>(b) Other Bank balances</u>		
	- Debt Service Reserve Account Balance [Deposits with remaining maturity for more than 12 months]	-	30,61,320
	<b>Total</b>	<b>6,21,344</b>	<b>36,86,636</b>



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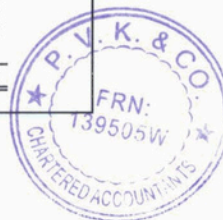
Beacon Trusteeship Limited  
Notes to Financial Statements (Continued)  
For the year ended 31 March 2022

Note No.		Amount in Rs. As at 31st March 2022	Amount in Rs. As at 31st March 2021																																										
14	Trade receivables																																												
	(a) Unsecured, considered good;	3,39,15,909	1,28,01,690																																										
	(b) Unsecured, considered doubtful	17,21,484	9,38,176																																										
	Less: Provision for unsecured doubtful trade receivables	(17,21,484)	(9,38,176)																																										
	Total	3,39,15,909	1,28,01,690																																										
	Ageing Schedule																																												
	<table><tr><th>Particulars</th><th colspan="5">Outstanding for following periods from due date of payment</th><th>Total</th></tr><tr><th></th><th>Less than 6 months</th><th>6 months - 1 year</th><th>1-2 years</th><th>2-3 years</th><th>More than 3 years</th><th></th></tr><tr><td>(i) Undisputed Trade receivables - considered good</td><td>2,93,88,005</td><td>38,96,726</td><td>5,77,178</td><td>54,000</td><td>-</td><td>3,39,15,909</td></tr><tr><td>(ii) Undisputed Trade Receivables - considered doubtful</td><td>-</td><td>-</td><td>3,39,740</td><td>13,11,544</td><td>70,200</td><td>17,21,484</td></tr><tr><td>(iii) Disputed Trade Receivables considered good</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></tr><tr><td>(iv) Disputed Trade Receivables considered doubtful</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td><td>-</td></tr></table>	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	2,93,88,005	38,96,726	5,77,178	54,000	-	3,39,15,909	(ii) Undisputed Trade Receivables - considered doubtful	-	-	3,39,740	13,11,544	70,200	17,21,484	(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-	(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-		
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	2,93,88,005	38,96,726	5,77,178	54,000	-	3,39,15,909																																							
(ii) Undisputed Trade Receivables - considered doubtful	-	-	3,39,740	13,11,544	70,200	17,21,484																																							
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-																																							
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-																																							
	Note: There are no unbilled dues as per the books of accounts																																												
15	Cash and cash equivalents																																												
	(a) Balances with banks	95,22,195	50,98,805																																										
	(b) Cash on hand	41,290	5,442																																										
	(c) Other bank balances																																												
	Deposits with remaining maturity for less than 3 months	45,66,935	40,00,000																																										
	Debt Service Reserve Account Balance (Deposits with remaining maturity for less than 3 months)	59,25,300	-																																										
	Total	2,00,55,720	91,04,247																																										
	Other bank balances																																												
	Deposits with remaining maturity for more than 3 months and less than 12 months (Refer Note 17 - Other Current Assets)	2,22,00,000	1,92,50,984																																										
	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)	2,58,61,064	-																																										
	Debt Service Reserve Account Balance [Deposits with remaining maturity for more than 12 months] (Refer Note 13 - Other Non-current Assets)	-	30,61,320																																										
16	Short-term loans and advances																																												
	Unsecured, considered good																																												
	Advances given to Employees (for business expenses, etc.)	13,29,659	14,79,679																																										
	Total	13,29,659	14,79,679																																										
17	Other current assets																																												
	Advance to suppliers for expenses	1,31,329	9,357																																										
	Interest accrued on fixed deposits with bank	7,46,852	90,275																																										
	Prepaid Expenses	8,26,788	9,00,000																																										
	Other Bank balances																																												
	Deposits with remaining maturity for more than 3 months but less than 12 months	2,22,00,000	1,92,50,985																																										
	Debt Service Reserve Account Balance [Deposits with remaining maturity for more than 3 months and less than 12 months]	2,58,61,064	-																																										
	Total	4,97,66,033	2,02,50,617																																										



Beacon Trusteeship Limited  
Notes to Financial Statements (Continued)  
For the year ended 31 March 2022

Note No.	Amount in Rs. As at 31st March 2022	Amount in Rs. As at 31st March 2021
<b>18 Revenue from operations</b>		
Income from Trusteeship and other services	10,02,90,235	5,38,47,418
<b>Total</b>	<b>10,02,90,235</b>	<b>5,38,47,418</b>
<b>19 Other income</b>		
Rent income (Sub-letting charges)	4,10,000	-
Interest	41,85,474	19,85,730
Dividend	17,070	-
Profit/(Loss) on sale of investments	-57,018	51,790
Compensation income	-	1,00,000
<b>Total</b>	<b>45,55,526</b>	<b>21,37,520</b>
<b>20 Employment benefits expenses</b>		
Salary, Wages & Bonus	2,05,03,671	1,39,13,781
Directors remuneration	73,60,008	81,10,008
Director advisory fees	5,18,290	3,15,000
Contribution to Gratuity	4,37,928	4,11,574
Contribution to Provident Fund	4,05,942	2,56,790
Contribution to ESIC	48,519	20,035
Staff welfare expenses	10,00,015	3,95,513
Employee medical insurance expenses	1,60,234	1,40,058
<b>Total</b>	<b>3,04,34,607</b>	<b>2,35,62,759</b>
<b>21 Finance costs</b>		
Interest expenses	9,54,110	4,76,575
Bank charges	10,760	16,838
Profit on foreign currency fluctuation	-1,368	-4,916
<b>Total</b>	<b>9,63,502</b>	<b>4,88,497</b>



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Beacon Trusteeship Limited  
Notes to Financial Statements (Continued)  
For the year ended 31 March 2022

Note No.	Amount in Rs. As at 31st March 2022	Amount in Rs. As at 31st March 2021
<b>22 Other expenses</b>		
Telephone	1,23,833	1,20,070
Printing & Stationery	1,27,355	5,06,031
Rent	29,48,860	26,62,359
Rates & Taxes	2,13,167	3,41,937
Payment to Auditors	5,61,500	1,50,000
Repairs & Maintenance Expenses	15,60,663	7,83,216
Electricity Expenses	1,91,810	1,28,329
Travelling & Conveyance	2,01,203	4,66,691
Legal & Professional charges	76,65,600	24,27,922
Donations	90,000	21,000
Subscriptions, Membership Fees	3,16,200	50,137
Information Technology Expenses	24,340	47,454
Advertising Promotional Expenses	18,96,469	16,75,420
Brokerage & Commission	3,34,092	72,106
Advisory Fees	2,20,000	2,65,000
License Fees, Registration and Sponsorship Fees	1,80,000	4,00,000
Technical Manpower Services	34,12,300	28,20,466
Provision for Bad and Doubtful Debts	7,83,308	9,38,176
Provision in diminution of quoted investments (Refer note 11)	53,822	-
General Administration Expenses	2,27,236	1,31,291
<b>Total</b>	<b>2,11,31,758</b>	<b>1,40,07,605</b>
<b>22.1 Payment to Auditors</b>		
<u>As Auditor :-</u>		
Statutory audit Fees	1,00,000	1,00,000
Tax audit Fees	50,000	50,000
Certification Fees	4,11,500	-
<b>Total</b>	<b>5,61,500</b>	<b>1,50,000</b>



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Beacon Trusteeship Limited  
Notes to Financial Statements (Continued)  
For the year ended 31 March 2022

23 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 31 March 2022	As at 31 March 2021
Profit attributable to the equity shareholders (Rs.)	3,40,27,133	1,10,95,009
Number of equity shares outstanding during the period	30,19,769	2,62,250
Nominal value per share (Rs.)	10	100
No of Weighted Shares	30,19,769	2,62,250
Basic/ diluted earnings per share(Rs.)	44.31	42.31

24 Related Party Disclosures:

i) List of Related parties:

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

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.



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Beacon Trusteeship Limited  
Notes to Financial Statements (Continued)  
For the year ended 31 March 2022

24 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

	Transaction	Relationship	31 March 2022	31 March 2021
a)	<b>Managerial Remuneration</b>			
	Pratapsingh Nathani	KMP	33,60,000	35,50,000
	Vitthal Nawandhar	KMP	24,00,000	29,60,000
	Ashok Motwani	KMP	16,00,008	16,00,008
	Satishchandra Kalani	Director	1,40,000	1,40,000
	Satpal Kumar Arora	Director	1,24,444	1,75,000
	Sanjay Sinha	Director	2,53,846	-
b)	<b>Expenses/ (Income)</b>			
	Beacon Payroll & benefits Private Limited	Enterprises where KMP and their relatives have significant influence	12,76,961	6,95,600
	Beacon Payroll & benefits Private Limited	Enterprises where KMP and their relatives have significant influence	(2,05,000)	-
	Codium Techlabs Private Limited	Enterprises where KMP and their relatives have significant influence	88,000	3,19,000
	Codium Techlabs Private Limited	Enterprises where KMP and their relatives have significant influence	(2,05,000)	-
	Beacon Wealth & Estate Planning Pvt Ltd (Formerly known as Coloany P2P Private Limited)	Enterprises where KMP and their relatives have significant influence	-	2,28,000
	Prasanna Analytics Private Limited	Enterprises where KMP and their relatives have significant influence	9,54,110	5,40,282
c)	<b>Reimbursement of Expenses Paid</b>			
	Pratapsingh Nathani	KMP	1,33,225	6,53,422
	Vitthal Nawandhar	KMP	38,419	6,32,683
	Ashok Motwani	KMP	7,141	7,127
d)	<b>Purchase of fixed assets</b>			
	Codium Techlabs Pvt. Ltd.	Enterprises where KMP and their relatives have significant influence	1,00,000	8,80,000
e)	<b>Net Loans &amp; Advances given / (returned)</b>			
	Vitthal Nawandhar	KMP	5,00,000	5,00,000
	Vitthal Nawandhar	KMP	(5,00,000)	(7,00,000)
	Prasanna Analytics Private Limited	Enterprises where KMP and their relatives have significant influence	73,27,373	9,85,427
	Vermillion Finalytics Private limited	Enterprises where KMP and their relatives have significant influence	6,42,457	-
	Beacon Payroll & benefits Private Limited	Enterprises where KMP and their relatives have significant influence	(4,22,270)	15,25,000
	Beacon Wealth & Estate Planning Pvt Ltd (Formerly known as Coloany P2P Private Limited)	Enterprises where KMP and their relatives have significant influence	(70,850)	3,67,104
	Kratos Capital Advisor Private Limited	Enterprises where KMP and their relatives have significant influence	43,51,121	10,75,305
	Codium Techlabs Private Limited	Enterprises where KMP and their relatives have significant influence	9,13,226	-
f)	<b>Net Loans &amp; Advances (taken) / repaid</b>			
	Prasanna Analytics Private Limited	Enterprises where KMP and their relatives have significant influence	2,00,00,000	(2,00,00,000)
g)	<b>Other Payables</b>			
	Pratapsingh Nathani-reimbursement	KMP	2,533	29,828
	Ashok Motwani-reimbursement	KMP	-	588
h)	<b>Amount Receivable</b>			
	Beacon Payroll & benefits Private Limited	Enterprises where KMP and their relatives have significant influence	11,02,730	15,25,000
	Codium Techlabs Private Limited	Enterprises where KMP and their relatives have significant influence	9,13,226	-
	Prasanna Analytics Private Limited	Enterprises where KMP and their relatives have significant influence	83,12,800	9,85,427
	Beacon Wealth & Estate Planning Private Limited	Enterprises where KMP and their relatives have significant influence	2,96,254	3,67,104
	Kratos Capital Advisors Private Limited	Enterprises where KMP and their relatives have significant influence	54,26,426	10,75,305
	Vermillion Finalytics Private Limited	Enterprises where KMP and their relatives have significant influence	6,42,457	-
i)	<b>Trade Payable</b>			
	Beacon Payroll & benefits Private Limited	Enterprises where KMP and their relatives have significant influence	1,31,412	91,605
	Codium Techlabs Private Limited	Enterprises where KMP and their relatives have significant influence	(11,995)	2,36,503



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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	31 March 2022	31 March 2021
Deferred Tax Asset in relation to Carry forward loss and unabsorbed depreciation		
Deferred tax Assets in relation to Property Plant & Equipment	6,88,325	3,34,373
Deferred tax liabilities in relation to Property Plant & Equipment	-	-
Deferred tax liabilities in relation to Provision for Gratuity	(3,83,618)	(2,69,757)
Deferred Tax Asset/(liability)*	3,04,707	64,616

\*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

Particulars	As at 31 March 2022	As at 31 March 2021
i) Principal amount due and remaining unpaid	11,16,978.40	13,24,733
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, 2022

29 Debenture Holder Fund - Debt Service Reserve Account (DSRA) Balance (Refer Note 8 (d))

- (i) In the case of KKN Holdings Private Limited, amount of Rs. 93,522/- is to be recovered for litigation & legal expenses
- (ii) In the case of Neptune Ventures and Developers Private Limited, amount of Rs. 19,46,807/- is held against reserve account balance for litigation & legal expenses.
- (iii) In the case of Radius Estates and Dev Private Limited, amount of Rs. 2,33,27,651 /- 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.

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 P V K & Co

Chartered Accountants

Firm Reg. no 139505W

UDIN: 22143422AMPXVJ1424

*Vinay Luharuka*

Vinay Luharuka

Partner

MRN : 143422

Place: Navi Mumbai

Date: 08/07/2022



For and Behalf of Board of Directors of  
Beacon Trusteeship Limited

CIN: U74999MH2015PLC271288

*Pratapsingh Nathani*

Pratapsingh Nathani

Chairman & MD

DIN : 07224752

Place: Mumbai

Date: 08/07/2022

*Vitthal Nawandhar*

Vitthal Nawandhar

Director & CEO

DIN : 07328750

Place: Mumbai

Date: 08/07/2022





Beacon Trusteeship Limited  
Notes to Financial Statements (Continued)  
For the year ended 31 March 2022

Particulars	Ratios As at 31st March 2022	Ratios As at 31st March 2021
Current Ratio	1.60	1.92
Debt-Equity Ratio	-	0.46
Debt Service Coverage Ratio	-	0.90
Return on Equity Ratio	0.34	0.26
Ineventory turnover Ratio	NA	NA
Trade receivables turnover Ratio	1.07	2.10
Trade Payables turnover Ratio	NA	NA
Net capital turnover Ratio	0.99	1.25
Net profit Ratio	0.34	0.21
Return on Capital Employed	49%	26%
Return on investment	1983%	831%



*pm* *uf*



## **Registered & Corporate Office**

Siddhivinayak Chambers, 7th floor, opp. MIG Cricket Club,  
Samadhan Cooperative Housing Society, Siddharth Nagar,  
Bandra East, Mumbai, Maharashtra 400051

## **CONTACT US**

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