

**Date: September 16, 2025**

**To,**  
**The Manager**  
**Listing Department,**  
**National Stock Exchange of India Limited**  
Exchange Plaza, C-1 Block G  
Bandra Kurla Complex, Bandra (E),  
Mumbai- 400051.

**Ref: Scrip Symbol: BEACON**

Dear Sir/Madam,

**Subject: Outcome of the Board Meeting held on Tuesday, September 16, 2025**

**Ref: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations").**

In continuation to our Intimation dated September 8, 2025 read with Regulation 30 of SEBI ("Listing Obligations & Disclosure Requirements") Regulations, 2015, as amended (Listing Regulations), this is to inform you that the Board of Directors at their meeting held on September 16, 2025 commenced at 4:00 pm and concluded at 6:30 pm has inter-alia approved the following:

1. The proposed draft Scheme of Amalgamation/Merger ("Scheme") between Beacon Payroll & Benefits Private Limited (**Transferor Company 1**), Codium Techlabs Private Limited (**Transferor Company 2**) and Kratos Capital Advisors Private Limited (**Transferor Company 3**) ("**Collectively referred to as Transferor Companies**"), being part of promoter group Companies of **Beacon Trusteeship Limited** with the Beacon Trusteeship Limited ("**Transferee Company**") and their respective Shareholders and Creditors pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013, and the rules framed thereunder.

The Scheme is in Compliance with Section 2(1B) of Income Tax Act, 1961 and is in terms of SEBI Master Circular on Scheme of Arrangement dated June 20, 2023. The Scheme has been approved on the basis of the Valuation Report issued by Rushabh Doshi, IBBI Registered Valuer (IBBI Registration No.: IBBI/RV/03/2022/15050) and Fairness Opinion Report issued by Bonanza Portfolio Limited, SEBI Registered Category – 1 Merchant Banker (SEBI registration No.: INM000012306), confirming the fairness of the valuation.

The Scheme is subject to the necessary statutory and regulatory approvals of (i) the National Stock Exchange of India Limited ("**NSE**"); (ii) the shareholders and creditors of the Transferee Company and the Transferor Company and other parties to the Scheme, as

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**Website :** [www.beacontrustee.co.in](http://www.beacontrustee.co.in) **CIN :** L74999MH2015PLC271288

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may be directed by the Hon'ble National Company Law Tribunal (“NCLT”), (iii) the Hon'ble NCLT, Mumbai Bench; and (iv) any other contractual and regulatory approvals, permissions, consents, sanctions, exemptions as may be required under applicable laws, regulations, guidelines in relation to the Scheme and as set out in the Scheme.

The Scheme has been reviewed and recommended by the Audit Committee and Committee of Independent Directors of the Company at their Meetings held on September 16, 2025.

The information/disclosure as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are enclosed herewith as ‘Annexure A.’

2. Appointment of Mr. Mahesh Narayan Ghadi (DIN: 07137477) as Additional Director (Non-Executive, Non-Independent) of the Company with effect from September 16, 2025.

The information/disclosure as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated - November 11, 2024, are enclosed herewith as ‘Annexure B.’

This shall also be uploaded on the website of the Company at <https://beacontrustee.co.in/>

We request you to kindly take the above on your records.

Thanking You,  
Yours faithfully,

**FOR BEACON TRUSTEESHIP LIMITED**

**Pratibha Tripathi**  
**Company Secretary**  
**Membership No.: A68747**

**Encl: As above**

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## “Annexure A”

### Disclosures in terms of Regulation 30 of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated - November 11, 2024

Sr. No.	Particulars	Details
1.	Name of the entity (ies) forming part of the amalgamation / merger, details in brief such as, size, turnover, etc.	<p><b>Beacon Trusteeship Limited (Transferee Company):</b></p> <p>Beacon Trusteeship Limited (CIN No. L74999MH2015PLC271288) is a listed public company incorporated under the provisions of the Companies Act, 2013 on December 23, 2015, and having its registered office at 5W, 5th Floor, The Metropolitan, Bandra Kurla Complex, Bandra (East), Mumbai, Maharashtra, India, 400051. The Equity Shares of the Transferee Company is listed on the National Stock Exchange (NSE)</p> <p><b>Beacon Payroll &amp; Benefits Private Limited (Transferor Company no. 1)</b></p> <p>Beacon Payroll &amp; Benefits Private Limited (CIN No. U93090MH2018PTC311929) is a private limited company incorporated under the provisions of the Companies Act, 2013 on July 16, 2018, and having its registered office at 5W, 5th Floor, The Metropolitan, Bandra Kurla Complex, Bandra (East), Mumbai, Maharashtra, India, 400051. The Equity Shares of the Transferor Company 1 is a not listed on any of the Stock Exchanges in India. The Transferor Company 1 is part of Promoter and Promoter Group Company</p> <p><b>Codium Techlabs Private Limited (Transferor Company no. 2)</b></p> <p>Codium Techlabs Private Limited (CIN No. U72900MH2017PTC303012) is a private limited company incorporated under the provisions of the Companies Act, 2013 on December 18, 2017, and having its registered office at 5W, 5th Floor, The Metropolitan, Bandra Kurla Complex, Bandra (East), Mumbai, Maharashtra, India, 400051. The Equity Shares of the Transferor Company 2 is a not listed on any of the Stock Exchanges in India. The</p>

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	<p>Transferor Company 2 is part of Promoter and Promoter Group Company</p> <p><b>Kratos Capital Advisors Private Limited (Transferor Company no. 3)</b></p> <p>Kratos Capital Advisors Private Limited (CIN No U67190MH2008PTC180658) is a private limited company incorporated under the provisions of the Companies Act, 1956 on April 1, 2008, and having its registered office at 5W, 5th Floor, The Metropolitan, Bandra Kurla Complex, Bandra (East), Mumbai, Maharashtra, India, 400051. The Equity Shares of the Transferor Company 3 is a not listed on any of the Stock Exchanges in India. The Transferor Company 3 is part of Promoter and Promoter Group Company</p> <p>As on March 31, 2025, the net assets, and revenue (audited standalone) of Transferor Company and Transferee Company are as hereunder:</p> <table><tr><th>Sr. No.</th><th>Name</th><th>Net Worth as of March 31, 2025 (Audited) (Rs in Lakhs)</th><th>Total Income for the year ended March 31, 2025 (Audited) (Rs in Lakhs)</th></tr><tr><td>1.</td><td>Beacon Trusteeship Limited</td><td>4517.71</td><td>2572.68</td></tr><tr><td>2.</td><td>Beacon Payroll &amp; Benefits Private Limited</td><td>25.26</td><td>186.31</td></tr><tr><td>3.</td><td>Codium Techlabs Private Limited</td><td>-6.32</td><td>169.50</td></tr></table>	Sr. No.	Name	Net Worth as of March 31, 2025 (Audited) (Rs in Lakhs)	Total Income for the year ended March 31, 2025 (Audited) (Rs in Lakhs)	1.	Beacon Trusteeship Limited	4517.71	2572.68	2.	Beacon Payroll & Benefits Private Limited	25.26	186.31	3.	Codium Techlabs Private Limited	-6.32	169.50
Sr. No.	Name	Net Worth as of March 31, 2025 (Audited) (Rs in Lakhs)	Total Income for the year ended March 31, 2025 (Audited) (Rs in Lakhs)														
1.	Beacon Trusteeship Limited	4517.71	2572.68														
2.	Beacon Payroll & Benefits Private Limited	25.26	186.31														
3.	Codium Techlabs Private Limited	-6.32	169.50														

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		4.	Kratos Capital Advisors Private Limited	7.38	258.38	
		<p>Note 1: Net worth has been considered as per definition under section 2(57) of the Companies Act, 2013.</p> <p>Note 2: Net worth and Total Revenue / Income of Beacon Trusteeship Limited viz. the Transferee Company, has been considered on a standalone basis.</p>				
2.	Whether the transaction falls within related party transaction? If yes, whether the same is done at 'arm's length.'	<p>The transaction of amalgamation / merger of the Transferor Companies with the Transferee Company and their respective shareholders and creditors would fall within the related party transactions under the provisions of the SEBI LODR Regulations.</p> <p>However, the transaction shall not attract compliance with the requirements of Section 188 of the Companies Act, 2013 in view of the clarifications provided in General Circular No. 30/2014 dated July 17, 2014, issued by the Ministry of Corporate Affairs ("MCA Circular").</p> <p>Further, the Scheme is approved by the Audit Committee of the Transferee Company pursuant to Regulation 23 of the SEBI LODR Regulations and is being carried out at arm's length basis as per the valuation report issued by Rushabh Doshi, a Registered Valuer (IBBI Reg No: IBBI/RV/03/2022/15050), and on the basis of Fairness Opinion Report issued by Bonanza Portfolio Limited SEBI Registered Merchant Banker (SEBI Registration No. INM000012306) recommending the fair share exchange ratio for discharge of consideration / issuance of the shares by the Transferee Companies under the Scheme.</p>				
3.	Area of business of the entity(ies)	<p><b>The Transferee Company</b> is a Debenture Trustee registered with SEBI from 2016. It was established by a group of former bankers and seasoned professionals with deep expertise in the trusteeship domain. Over the years, the team has successfully managed a wide range of trusteeship assignments and continues to leverage its rich experience to deliver value-driven solutions. The</p>				

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		<p>Transferee Company offers comprehensive services including debenture and security trusteeship, AIF and structured finance support, escrow and monitoring solutions, along with advisory services, ensuring holistic fiduciary support. Its clientele spans banks, financial institutions (including insurance companies, mutual funds, and NBFCs), government organizations, alternative investment funds (AIFs), multinational corporations, family offices, and high-net-worth individuals in India and overseas.</p> <p><b>The Transferor Company 1</b> is engaged in the business of providing comprehensive Payroll, Human Resource and Management Consultancy Services, including maintaining accurate payroll records, processing salaries, allowances, incentives and other employment-related benefits, monitoring retirement plans, calculating employee contributions, administering health insurance and welfare schemes, and enabling employee access to payroll and benefits information online. The Company also provides advisory and consultancy services in payroll structuring, tax and investment planning, salary restructuring, human resource policies, and compliance with labour, taxation and corporate laws, as well as consultancy in Corporate Affairs, Secretarial, Legal, Accountancy, Financial and Management Services.</p> <p><b>The Transferor Company 2</b> is engaged in the business of providing technical support for automation of industrial processes across diverse industries including computer, hardware, software, video games, healthcare, automobiles, and related sectors. The Company offers services in website development, e-commerce solutions, SEO, SEM, web and content development, and operates in the fields of information technology, telecommunications, software, computer hardware, networking, and allied services. It also acts as an incubator and accelerator to promote and support new ventures, providing guidance and expertise, and generally undertakes all businesses related to computers, computing, information technology, and allied fields.</p>
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		<p><b>The Transferor Company 3</b> is engaged in providing administration and accounting services for Alternative Investment Funds (AIFs) along with offering finance and capital advisory services including financial consultancy, management consultancy, fund management. The Company also undertakes advisory and consultancy in administrative, secretarial, commercial, financial, legal, economic, industrial, direct and indirect taxation, and other related fields including statistical, accountancy, quality control and data processing.</p>
4.	Rationale for amalgamation / merger	<p>It is proposed to consolidate the operations/business of the Transferor Companies and the Transferee Company into a single company by way amalgamation of the Transferor Companies with the Transferee Company pursuant to a Scheme of Amalgamation/Merger as sanctioned by Hon'ble National Company Law Tribunal, Mumbai bench which is expected to result inter-alia, in the following benefits: -</p> <ul style="list-style-type: none"> <li>a) The merger of the Transferor Companies into the Transferee Company will result in operational synergies resulting in better profitability.</li> <li>b) The amalgamation will consolidate the business of the Transferor Company and the Transferee Company which will result in focused growth, operational efficiencies and enhance business synergies.</li> <li>c) The Companies believe that the financial, managerial and technical resources, personnel, capabilities, skills, expertise and technologies of the Companies pooled in the merged entity, will lead to optimum use of infrastructure, rationalisation of cost in the areas of operations and administrative overheads, thereby maximising shareholder value of the merged entity.</li> <li>d) The amalgamation is expected to result in better alignment, optimized power cost, sharing of best practices, cross-functional learnings and better utilisation of common facilities. It would result in</li> </ul>

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		<p>synergy benefits arising out of single value chain thereby optimising costs and increasing operational efficiencies.</p> <p>e) The merger positions the combined entity as a full-service, tech-enabled corporate solutions provider, offering an integrated suite of HR, technology, trusteeship, and advisory services by delivering bundled offerings, the amalgamated entity enhances client stickiness, strengthens long-term relationships, and drives greater value for clients. This strategic positioning creates stronger brand differentiation and a sustainable competitive edge in an increasingly dynamic market.</p> <p>f) It will also create substantial cross-selling potential, allowing payroll clients to benefit from trusteeship and financial advisory services, while AIF clients gain access to integrated HR, payroll, and IT solutions. Likewise, technology clients can take advantage of end-to-end compliance, payroll, and advisory services, enhancing client engagement, boosting revenue opportunities, and building long-term relationships.</p>
5.	In case of cash consideration amount otherwise share exchange ratio	<p>Upon the Scheme becoming effective, in consideration of the Amalgamation/Merger, and based on the valuation report issued by Rushabh Doshi, a Registered Valuer (IBBI/RV/03/2022/15050), which is confirmed by the fairness opinion issued by Bonanza Portfolio Limited, a SEBI Registered Category-I Merchant Banker (SEBI Reg. No: INM000012306), the equity shares of the Transferee Company are proposed to be issued and allotted to the shareholders of the Transferor Company 1, Transferor Company 2 and Transferor Company 3 in the following Share Exchange Ratio:</p> <p><i>“The Transferee Company shall without any further act or deed, issue and allot 85 (Eighty-Five) equity shares of face value of INR 10/- (Indian Rupees Ten Only) each of the Transferee Company, for every 1 (One) fully paid-up equity shares of face value of INR 10/- (Indian Rupees Ten Only) each of the Transferor Company 1.”</i></p>

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		<p><i>“The Transferee Company shall without any further act or deed, issue and allot 83 (Eighty-Three) equity shares of face value of INR 10/- (Indian Rupees Ten Only) each of the Transferee Company, for every 1 (One) fully paid-up equity shares of face value of INR 10/- (Indian Rupees Ten Only) each of the Transferor Company 2.”</i></p> <p><i>“The Transferee Company shall without any further act or deed, issue and allot 417 (Four Hundred and Seventeen) equity shares of face value of INR 10/- (Indian Rupees Ten Only) each of the Transferee Company, for every 1 (One) fully paid-up equity shares of face value of INR 10/- (Indian Rupees Ten Only) each of the Transferor Company 3.”</i></p> <p>If any equity shareholder of the Transferor Companies becomes entitled to a fractional Equity Share to be issued by the Transferee Company, such fractional portion shall be settled in cash in proportion to the value of shares of Transferee company.</p> <p>The equity shares of the Transferee Company to be issued and allotted to the shareholders of the Transferor Company 1, Transferor Company 2 and Transferor Company 3, pursuant to the Scheme shall hereinafter be referred to as the “New Equity Shares”.</p> <p>The indicative value of the equity shares of Beacon Trusteeship Limited to be issued to the aforesaid Transferor Companies is approximately INR 60/- per 1 equity share of face value of INR 10/- (Indian Rupees Ten Only) each. The New Equity Shares to be issued and allotted pursuant to the Scheme shall rank pari passu with the existing equity shares of the Transferee Company in all respects including voting rights, dividends, if any, and shall be listed and admitted for trading on the Stock Exchange by virtue of the Scheme.</p>					
6.	Brief details of change in shareholding pattern (if any) of listed entity	Category	Pre-Scheme (as on June 30, 2025)		Post Scheme (as on June 30, 2025)		
			No of Equity Shares of INR. 10/- each	% of Equity Share holding	No of Equity Shares of	% of Equity Share holding	

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					<b>INR. 10/- each</b>	
		Promoter & Promoter Group	83,36,553	46.15	1,35,62,553	57.72
		Public Shareholders	97,28,360	53.85	99,35,860	42.28
		<b>Total</b>	<b>1,80,64,913</b>	<b>100</b>	<b>2,34,98,413</b>	<b>100</b>

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## “Annexure B”

### **Disclosures in terms of Regulation 30 of the Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated - November 11, 2024**

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, <del>re-appointment, resignation, removal, death or otherwise</del>	Appointment of Mr. Mahesh Narayan Ghadi (DIN: 07137477), as the Additional Non-Executive Non-Independent Director of the Company.
2.	Date of appointment/ <del>reappointment/</del> <del>cessation</del> (as applicable)	September 16, 2025.
3.	Term of appointment/ re-appointment	Appointed as an Additional Director, designated as Non-Executive Non-Independent Director subject to the approval of the members at the ensuing General Meeting.
4.	Brief profile (in case of appointment)	Mr. Mahesh Ghadi has a plethora of knowledge of the capital market domain, Mahesh Ghadi has been involved in managing global funds setup, operations, compliance and legal for the last six years. He comes with prior experience on the complexities of multi country fund operations and his two decades of professional life that covers various segments of the capital market such as Stock Holding Corporation of India, JM Financial Mutual Fund and ZyFin group of companies. He is a Chartered Financial Analyst and holds a Master Degree in Finance.
5.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Mahesh Narayan Ghadi (DIN: 07137477), has no pecuniary relationship or any other concern with any of the directors, promoters, KMP and their relatives of the Company
6.	Information as required under BSE circular Number LIST/COM/14/2018-19	In compliance with SEBI Letter dated June 14, 2018 and BSE Circular LIST/COMP/14/2018-19 dated June 20, 2018, we wish to confirm that Mr. Mahesh Narayan

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		Ghadi (DIN: 07137477) has not been debarred from holding the office of Director by virtue of any SEBI Order or any other Authority.
7.	Letter of Resignation along with detailed reason for resignation	Not applicable
8.	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship	Not applicable
9.	And membership of board committees, if any.	Not Applicable

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