

**FREEDOM REGISTRY LIMITED**

**Audited Financial Statements for the Year Ended 31st March, 2020**

Amit Desai & Co  
Chartered Accountants  
36, Sunbeam Apartments,  
3A Pedder Road, Mumbai - 400 026.  
Email Id: amitdesaiandco@gmail.com



36 Sunbeam Apartments,  
3A Pedder Road, Mumbai 400 026,  
Maharashtra, India.

Tel. No.: +91-022-23512240  
93222 69386

E-mail : amitdesaiandco@gmail.com

**INDEPENDENT AUDITOR'S REPORT**

To the Members of **FREEDOM REGISTRY LIMITED**

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

**Opinion**

We have audited the financial statements of **FREEDOM REGISTRY LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2020, and the statement of profit and loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 ('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 (financial position) of the Company as at March 31, 2020, and its loss 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 ('ICAI Code') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Other Information**

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



Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. 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.

#### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

The Company's Board of Directors is 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 the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified 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, management is 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.

Those Board of Directors are 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.



As part of an audit in accordance with SAs, 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 internal control;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of management's 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.

### **Report on Other Legal and Regulatory Requirements**

1. The Company has not paid or provided any managerial remuneration during the year. Accordingly, reporting under Section 197(16) of the Act is not applicable.
2. As required by the Companies (Auditors' 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 "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
3. 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 Cash Flow Statement, 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 Rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 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 the operating effectiveness of such controls, refer to our separate Report in "Annexure B"
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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 during the year ended March 31, 2020.
  - (iv) The disclosures in the financial statements regarding holdings as well as dealings in specified bank notes during the period from 8 November 2016 to 30 December 2016 have not been made in these financial statements since they do not pertain to the financial year ended 31st March 2020.

For Amit Desai & Co  
Chartered Accountants  
ICAI Firm Reg. No.: 130710W

*Amit Desai*

(Amit N. Desai)  
Partner

Membership No. 032926

Mumbai: 23rd December, 2020



## ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of **FREEDOM REGISTRY LIMITED** on the financial statements for the year ended March 31, 2020]

- (i)
- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) The Company has a regular programme of physical verification of its fixed assets by which all fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, a portion of the fixed assets has been physically verified by the management during the year and no material discrepancies have been noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
  - (c) There are no immovable properties owned by the Company, hence the provisions of Clause 3(i)(c) of the Order are not applicable to the Company.
- (ii) The Company does not have any inventories; therefore provisions of Paragraph 3(ii) of the Order are not applicable to the Company
- (iii) The Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under Section 189 of the Act. Hence, the provisions of Paragraph 3 (iii) of the order are not applicable to the Company.
- (iv) The Company has not advanced any loan or given any guarantee or provided any security or made any investment covered under section 185 and 186 of the Act. Hence, the provisions of Paragraph 3(iv) of the order are not applicable.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the provisions of Sections 73 to 76 of the Act and the rules framed there under.
- (vi) The Central Government of India has not prescribed the maintenance of cost records under Sub-Section (1) of Section 148 of the Act for any of the activities of the Company.
- (vii)
- (a) The Company is regular in depositing with appropriate authorities, undisputed statutory dues including provident fund, employees' state insurance, income tax, sales tax, service tax, value added tax, custom duty, cess and any other material statutory dues applicable to it.



According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, sales tax, service tax, value added tax, customs duty, cess and any other material statutory dues applicable to it, were outstanding, at the year end, for a period of more than six months from the date they became payable.

- (b) In our opinion and according to the information and explanations given to us, there are no dues with respect to income tax, sales tax, service tax, value added tax, customs duty, excise duty, which have not been deposited on account of any dispute.
- (viii) The Company does not have any loans or borrowings from any financial institutions, banks, and Government or debenture holders during the year; hence the provisions of Paragraph 3(viii) of the Order are not applicable to the Company.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Hence the provisions of Paragraph 3(ix) of the Order are not applicable to the Company.
- (x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or any fraud on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such instance by the management.
- (xi) The Company has not paid or provided any managerial remuneration; hence the provisions of Paragraph 3 (xi) of the Order are not applicable to the Company.
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provision of Paragraph 3(xii) of the Order is not applicable to the Company.
- (xiii) As per the information and explanation given to us, all transactions entered into by the Company with the related parties are in compliance with Section 188 of Act, where applicable and the details have been disclosed in the financial statements etc., as required by the applicable accounting standards. Section 177 of the Act is not applicable to the company.
- (xiv) As informed, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Therefore, the provisions of paragraph 3(xiv) of the Order are not applicable to the Company.



- (xv) According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him during the year.
- (xvi) Based on the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

For Amit Desai & Co  
Chartered Accountants  
ICAI Firm Reg. No.: 130710W

*Amit Desai*

(Amit N. Desai)

Partner

Membership No. 032926

Mumbai: 23<sup>rd</sup> December, 2020





**Annexure B to the Independent Auditor's Report on the Internal Financial Controls under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

In conjunction with our audit of the financial statements of FREEDOM REGISTRY LIMITED ("the Company") as of and for the year ended 31st March, 2020, we have audited the internal financial controls over financial reporting ("IFCoFR") of the Company of as of that date.

**MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS**

The Company's Board of Directors 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 (the "Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). 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 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.

**AUDITORS' RESPONSIBILITY**

Our responsibility is to express an opinion on the Company's IFCoFR based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of IFCoFR, and the Guidance Note issued by the ICAI. 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 IFCoFR was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the IFCoFR and their operating effectiveness. Our audit of IFCoFR included obtaining an understanding of IFCoFR, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's IFCoFR.

**MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

A company's IFCoFR 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 IFCoFR 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.

#### **INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

Because of the inherent limitations of IFCoFR, 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 IFCoFR to future periods are subject to the risk that the IFCoFR 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, an adequate IFCoFR and such IFCoFR were operating effectively as at 31 March 2020, based on the IFCoFR criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of IFCoFR issued by the ICAI.

For Amit Desai & Co  
Chartered Accountants  
ICAI Firm Reg. No.: 130710W



**(Amit N. Desai)**  
Partner  
Membership No. 032926



Mumbai: 23rd December, 2020

**FREEDOM REGISTRY LIMITED**  
**Balance Sheet as at 31st March, 2020**

(Amount in Rupees)

Particulars	Note No.	As At	
		31st March, 2020	31st March, 2019
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Funds</b>			
(a) Share Capital	2	2,300,000	2,300,000
(b) Reserves and Surplus	3	3,480,301	3,534,020
		5,780,301	5,834,020
<b>Non-Current Liabilities</b>			
Long-Term Provisions	4	294,373	228,434
<b>Current Liabilities</b>			
(a) Short-Term Borrowings	5	614,134	318,000
(b) Trade Payables	6	25,430	270,391
(c) Other Current Liabilities	7	93,103	504,869
(d) Short-Term Provisions	8	70,571	65,398
		803,238	1,158,658
<b>TOTAL</b>		<b>6,877,912</b>	<b>7,221,113</b>
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
(a) Property, Plant and Equipment	9A	86,844	136,735
(b) Intangible Assets	9B	746,795	675,000
(c) Capital Work in progress		-	-
		833,639	811,735
(d) Other Non-Current Assets	10	4,500,000	4,500,000
		5,333,639	5,311,735
<b>Current Assets</b>			
(a) Trade Receivables	11	941,108	564,283
(b) Cash & Bank Balances	12	322,804	407,661
(c) Short-Term Loans & Advances	13	269,361	926,435
(d) Other Current Assets	14	11,000	11,000
		1,544,273	1,909,379
<b>TOTAL</b>		<b>6,877,912</b>	<b>7,221,113</b>
Significant Accounting Policies & Notes to the Financial Statements	1 to 27		

As Per Our Report of Even Date  
For Amit Desai & Co

Chartered Accountants  
Firm Reg No : 130710W

*Amit Desai*

**Amit Desai**  
(Partner)  
Membership No: 032926



For and on behalf of the Board of Directors

*Hardik Dhebar*

**Hardik Dhebar**  
Director  
DIN: 00046112

*Sunil Nair*

**Sunil Nair**  
Director  
DIN: 00363692

Mumbai: 23/12/2020

**FREEDOM REGISTRY LIMITED**  
**Statement of Profit and Loss for the Year Ended 31st March, 2020**

(Amount in Rupees)

Particulars	Note No.	Year Ended 31st March, 2020	Year Ended 31st March, 2019
<b>Income</b>			
Revenue from Operations	15	2,663,280	2,285,899
Other Income	16	325,613	307,885
<b>Total Revenue</b>		<b>2,988,893</b>	<b>2,593,784</b>
<b>Expenses</b>			
Employee Benefits Expense	17	1,832,807	1,826,552
Finance Costs	18	49,837	21,344
Depreciation and Amortisation Expense	9A & 9B	128,095	122,797
Other Expenses	19	632,489	711,856
<b>Total Expenses</b>		<b>2,643,229</b>	<b>2,682,549</b>
Profit Before Exceptional and Extraordinary Items and Tax		345,664	(88,765)
Exceptional Items		-	-
Profit Before Extraordinary Items and Tax		345,664	(88,765)
Extraordinary Items		-	-
Profit Before Tax		345,664	(88,765)
Tax Expenses			
- Current Tax		399,384	-
- Deferred Tax		-	-
- Prior Year's Tax Adjustments		-	-
Total Tax Expenses		399,384	0
<b>Profit/(Loss) After Tax</b>		<b>(53,720)</b>	<b>(88,765)</b>
Prior Period Items		-	8,770
<b>Net Profit/(Loss) for the Year</b>		<b>(53,720)</b>	<b>(97,535)</b>
Earnings Per Share (Nominal Value of Rs.10/- Each)			
- Basic & Diluted	26	(0.23)	(0.42)
Significant Accounting Policies & Notes to the Financial Statements	1 to 27		

As Per Our Report of Even Date

For Amit Desai & Co  
Chartered Accountants  
Firm Reg No : 130710W

*Amit Desai*

**Amit Desai**  
(Partner)

Membership No: 032926



For and on behalf of the Board of Directors

*Hardik Dhebar*

**Hardik Dhebar**  
Director  
DIN: 00046112

*Sunil Nair*

**Sunil Nair**  
Director  
DIN: 00363692

Mumbai : 23/12/2020

## FREEDOM REGISTRY LIMITED

### Cash Flow Statement for the Year Ended 31st March, 2020

(Amount in Rupees)

Particulars	Year Ended 31st March, 2020	Year Ended 31st March, 2019
<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net Profit Before Tax	345,664	(88,765)
<u>Adjustments for:</u>		
Depreciation or Amortization Expense / Reversal (Net)	128,095	122,797
Assets Discarded	-	-
Employee Benefit Expense	-	-
Interest Income	(303,756)	(303,756)
Provision for Doubtful Debts	-	6,035
Finance Costs	49,837	21,344
Prior Period Items	-	(8,770)
<b>Operating Profit/(Loss) Before Working Capital Changes</b>	<b>219,841</b>	<b>(251,115)</b>
<u>Adjustments for:</u>		
Trade Payables	(244,961)	164,749
Other Current Liabilities	(340,655)	214,556
Trade Receivables	(376,825)	(131,584)
Short-Term Loans & Advances & Other Current Assets	46,920	3,544
<b>Cash Generated from / (Used in) Operating Activities</b>	<b>(695,680)</b>	<b>151</b>
Taxes Paid (Net of Refund, if any)	210,770	(225,779)
<b>Net Cash Generated from / (Used in) Operating Activities (A)</b>	<b>(484,910)</b>	<b>(225,628)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Fixed Assets	(150,000)	(336,441)
Deposit with Banks	-	-
Sale of Fixed Assets	-	-
Interest Income	303,756	303,756
<b>Net Cash Generated from / (Used in) Investing Activities (B)</b>	<b>153,756</b>	<b>(32,685)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Finance Costs	(49,837)	(21,344)
Net Proceeds from Short-Term Borrowings	296,134	218,000
<b>Net Cash Generated from / (Used in) Financing Activities (C)</b>	<b>246,297</b>	<b>196,656</b>
<b>Net Increase/ (Decreases) in Cash and Cash Equivalent during the Year (A) + (B) + (C)</b>	<b>(84,857)</b>	<b>(61,657)</b>
Cash and Cash Equivalent at the Beginning of the Year	407,661	469,318
<b>Cash and Cash Equivalent at the End of the Year</b>	<b>322,804</b>	<b>407,661</b>
<b>Components of Cash and Cash Equivalents</b>		
Cash on Hand	10,632	56,200
Balance with Banks in Current Accounts	312,172	351,461
Balance with Banks in Fixed Deposit Accounts	-	-

**Notes:**

1) The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard - 3 on "Cash Flow Statement".

2) Figures in bracket indicate cash outflow.

As Per Our Report of Even Date

For Amit Desai & Co

Chartered Accountants  
Firm Reg No : 130710W

*Amit Desai*

**Amit Desai**  
(Partner)

Membership No: 032926



For and on behalf of the Board of Directors

*Hardik Dhebar*

**Hardik Dhebar**  
Director  
DIN: 00046112

*Sunil Nair*

**Sunil Nair**  
Director  
DIN: 00363692

Mumbai : 23/12/2020

**FREEDOM REGISTRY LIMITED**  
**Notes to the Financial Statements for the Year Ended 31st March, 2020**

**Note 1: Significant Accounting Policies**

**a. Basis of Preparation of Financial Statements**

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ("Indian GAAP") to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on accrual basis.

**b. Use of Estimates**

The preparation of financial statements requires the management to make estimates and assumptions in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statements and the reported income and expenses during the reporting period. Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ from these estimates.

**c. Revenue Recognition**

The Company generally follows the mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis. Revenue is recognized only when it is reasonably certain that the ultimate collection will be made.

**d. Property, Plant and Equipment**

Property, Plant and Equipment are carried at cost less accumulated depreciation.

**Depreciation**

Depreciation is provided on all assets on a pro-rata basis on the "Straight Line Method" over the useful lives and in the manner prescribed under schedule II to the Companies Act, 2013.

**e. Intangible Assets**

Intangible Assets are stated at cost of acquisition, including any cost attributable for bringing the same in its working condition less accumulated amortisation.

**f. Investments**

The Company does not have any investment during the year.

**g. Foreign Currency Transactions**

The Company has not received or paid any foreign exchange.

**h. Borrowing Costs**

Borrowing costs that are directly attributable to and incurred on acquiring qualifying assets (assets that necessarily takes a substantial period of time for its intended use) are capitalized. Other borrowing costs are recognized as expenses in the period in which same are incurred.

**i. Employee Benefits**

Liability is provided for retirement benefits for provident fund, gratuity and leave encashment in respect of all eligible employees.

Contributions under the defined contribution schemes are charged to revenue. The liability in respect of defined benefit schemes like gratuity and leave encashment is provided in the accounts on the basis of actuarial valuations as at the year end.

**j. Taxation**

Tax expenses are the aggregate of current tax and deferred tax charged or credited in the statement of profit and loss for the year.

**i) Current Tax**

The current charge for income tax is calculated in accordance with the relevant tax regulations applicable to the Company.

**ii) Deferred Tax**

Deferred tax charge or credit reflects the tax effects of timing differences between accounting income and taxable income for the year. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carry forward of losses, deferred tax assets are recognized only if there is virtual certainty of realization of such assets. Deferred tax assets are reviewed at each balance sheet date.



**FREEDOM REGISTRY LIMITED**

**Notes to the Financial Statements for the Year Ended 31st March, 2020**

iii) **Minimum Alternate Tax (MAT)**

In case the Company is liable to pay Income tax under provision of Minimum Alternate Tax u/s. 115JB of Income Tax Act, 1961, the amount of tax paid in excess of normal Income tax liability is recognized as an asset only if there is convincing evidence for realization of such asset during the specified period. MAT Credit Entitlement is recognized in accordance with the Guidance Note on accounting treatment in respect of Minimum Alternate Tax (MAT) issued by The Institute of Chartered Accountants of India.

k. **Provisions, Contingent Liabilities and Contingent Assets**

- i) Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources and the amount of which can be reliably estimated.
- ii) Contingent Liabilities are not recognized but are disclosed in the Notes. Contingent liabilities are disclosed in respect of possible obligations that arise from past events but their existence is confirmed by the occurrence or non occurrence of one or more uncertain future event not wholly within the control of the Company.
- iii) Contingent assets are neither recognized nor disclosed in the financial statements.
- iv) Provisions, contingent liabilities and contingent assets are reviewed at each Balance Sheet date.

l. **Miscellaneous Expenditure**

Preliminary Expenditures are written off in the year in which it has incurred.



**FREEDOM REGISTRY LIMITED**

Notes to the Financial Statements for the Year Ended 31st March, 2020

2	Share Capital	As at 31st March, 2020		As at 31st March, 2019	
		No. of Shares	Amount in Rs.	No. of Shares	Amount in Rs.
	<b>Authorised:</b> Equity Shares of Rs.10/- Each	1,000,000	10,000,000	1,000,000	10,000,000
	<b>Issued, Subscribed and Fully Paid-Up:</b> Equity Shares of Rs.10/- Each	230,000	2,300,000	230,000	2,300,000
	<b>Total</b>	<b>230,000</b>	<b>2,300,000</b>	<b>230,000</b>	<b>2,300,000</b>

**a) Terms/Rights Attached to Equity Shares:**

The Company has only one class of Equity Shares having a par value of Rs.10/- per share. Each shareholder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**b) Reconciliation of the Shares at the Beginning and at the End of the Reporting Year:**

Particulars	As at 31st March, 2020		As at 31st March, 2019	
	No. of Shares	Amount in Rs.	No. of Shares	Amount in Rs.
Shares Outstanding at the Beginning of the Year	230,000	2,300,000	230,000	2,300,000
Shares Issued During the Year	-	-	-	-
Shares Bought Back During the Year	-	-	-	-
Shares Outstanding at the End of the Year	230,000	2,300,000	230,000	2,300,000

No shares issued other than cash in last five years immediately preceding the balance sheet date.

**b) List of Equity Shareholders Holding More Than 5% of Total Number of Shares Issued by the Company:**

Name of the Shareholder	As at 31st March, 2020		As at 31st March, 2019	
	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding
Jaydev Mody	-	-	63,750	27.72
Jaydev Mody jointly with Zia Mody	63,750	27.72	-	-
Aarti Management Consultancy Private Limited	17,083	7.43	17,083	7.43
Aditi Management Consultancy Private Limited	17,083	7.43	17,083	7.43
Anjoss Trading Private Limited	17,084	7.43	17,084	7.43
Highend Mercantile Private Limited	57,501	25.00	57,501	25.00
PMP Auto Components Private Limited	57,499	25.00	57,499	25.00





**FREEDOM REGISTRY LIMITED**

SCHEDULE ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2020

NOTE 9A: Property, Plant and Equipment

Particulars	Gross Block			Accumulated Depreciation					Net Block	
	As at 01.04.2019	Additions During the Year	Deletions / Adjustments During the Year	As at 31.03.2020	Upto 31.03.2019	For the Year	Deletions / Adjustments During the Year	Upto 31.03.2020	As at 31.03.2020	As at 31.03.2019
Computers	527,944	-	-	527,944	243,332	40,608	-	283,940	44,004	84,612
Electrical Installation & Office Equipment	144,086	-	-	144,086	96,635	9,282	-	105,917	38,169	47,451
Furniture & Fixtures	47,154	-	-	47,154	462,482	-	-	462,482	4,672	4,672
<b>Total (A)</b>	<b>999,184</b>	<b>-</b>	<b>-</b>	<b>999,184</b>	<b>802,450</b>	<b>49,890</b>	<b>-</b>	<b>852,340</b>	<b>86,844</b>	<b>136,735</b>

NOTE 9B: Intangible Assets

Particulars	Gross Block			Accumulated Depreciation					Net Block	
	As at 01.04.2019	Additions During the Year	Deletions / Adjustments During the Year	As at 31.03.2020	Upto 31.03.2019	For the Year	Deletions / Adjustments During the Year	Upto 31.03.2020	As at 31.03.2020	As at 31.03.2019
Software	760,500	150,000	-	910,500	85,500	78,205	-	163,705	746,795	675,000
<b>Total (B)</b>	<b>760,500</b>	<b>150,000</b>	<b>-</b>	<b>910,500</b>	<b>85,500</b>	<b>78,205</b>	<b>-</b>	<b>163,705</b>	<b>746,795</b>	<b>675,000</b>
<b>Total (9A + 9B)</b>	<b>1,699,684</b>	<b>150,000</b>	<b>-</b>	<b>1,849,684</b>	<b>887,950</b>	<b>128,095</b>	<b>-</b>	<b>1,016,045</b>	<b>833,639</b>	<b>811,735</b>
<b>Previous Year</b>	<b>931,762</b>	<b>-</b>	<b>-</b>	<b>1,699,684</b>	<b>819,117</b>	<b>-</b>	<b>-</b>	<b>887,950</b>	<b>811,715</b>	<b>148,091</b>



## FREEDOM REGISTRY LIMITED

Notes to the Financial Statements for the Year Ended 31st March, 2020

Note 3 <span style="float: right;">(Amount in Rupees)</span>		
<u>Reserves and Surplus</u>		
Particulars	As At 31.03.2020	As At 31.03.2019
<u>Surplus as per Statement of Profit &amp; Loss</u>		
Opening Balance	3,534,020	3,631,555
(+) / (-) : Depreciation Effect as per Schedule II of the Companies		-
(+) / (-) : Net Profit for the Year	(53,720)	(97,535)
Closing Balance	3,480,301	3,534,020
<b>Total</b>	<b>3,480,301</b>	<b>3,534,020</b>

Note 4 <span style="float: right;">(Amount in Rupees)</span>		
<u>Long-Term Provision</u>		
Particulars	As At 31.03.2020	As At 31.03.2019
<u>Provisions for Employee Benefits</u>		
- Gratuity	72,827	11,162
- Leave Encashment, Unfunded	221,546	217,272
<b>Total</b>	<b>294,373</b>	<b>228,434</b>

Note 5 <span style="float: right;">(Amount in Rupees)</span>		
<u>Short-Term Borrowings</u>		
Particulars	As At 31.03.2020	As At 31.03.2019
<u>Unsecured Borrowings</u>		
- From a Related Party	614,134	318,000
<b>Total</b>	<b>614,134</b>	<b>318,000</b>

Note 6 <span style="float: right;">(Amount in Rupees)</span>		
<u>Trade Payables</u>		
Particulars	As At 31.03.2020	As At 31.03.2019
- Micro, Small and Medium Enterprises		-
- Others	25,430	270,391
<b>Total</b>	<b>25,430</b>	<b>270,391</b>

Details of dues to Micro and Small Enterprises as defined under the Micro, Small and Medium Enterprises Company has sent letters to suppliers to confirm whether they are covered under Micro, Small and Medium Enterprises Development Act 2006 as well as whether they have filed required memorandum with the prescribed authorities. Based on the confirmation received, if any, the detail of outstanding are as under:



**FREEDOM REGISTRY LIMITED**

**Notes to the Financial Statements for the Year Ended 31st March, 2020**

(Amount in Rupees)

<b>Particulars</b>	<b>As At 31.03.2020</b>	<b>As At 31.03.2019</b>
The principal amount remaining unpaid at the end of the year.	-	-
The interest amount remaining unpaid at the end of the year.	-	-
The amount of interest paid by the buyer in terms of Section 15 of the MSMED Act 2006 along with the amount of the payment made to the supplier beyond the appointed day during the year.	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year but without adding the interest specified under the MSMED Act, 2006.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of the MSMED Act 2006.	-	-

**Note 7** (Amount in Rupees)

**Other Current Liabilities**

<b>Particulars</b>	<b>As At 31.03.2020</b>	<b>As At 31.03.2019</b>
Duties & Taxes	92,521	114,164
Advance from Customers	-	150,479
Other Payables	582	240,226
<b>Total</b>	<b>93,103</b>	<b>504,869</b>

**Note 8** (Amount in Rupees)

**Short-Term Provisions**

<b>Particulars</b>	<b>As At 31.03.2020</b>	<b>As At 31.03.2019</b>
<b>Provision for Employee Benefits:</b>		
- Gratuity, Funded	55,600	49,750
- Leave Encashment, Unfunded	14,971	15,648
<b>Total</b>	<b>70,571</b>	<b>65,398</b>



**FREEDOM REGISTRY LIMITED**

**Notes to the Financial Statements for the Year Ended 31st March, 2020**

<b>Note 10</b> (Amount in Rupees)		
<b>Other Non-Current Assets</b>		
<b>Particulars</b>	<b>As At 31.03.2020</b>	<b>As At 31.03.2019</b>
Fixed Deposits with Banks having maturity more than 12 months	4,500,000	4,500,000
<b>Total</b>	<b>4,500,000</b>	<b>4,500,000</b>

<b>Note 11</b> (Amount in Rupees)		
<b>Trade Receivables</b>		
<b>Particulars</b>	<b>As At 31.03.2020</b>	<b>As At 31.03.2019</b>
<b>Unsecured, Considered Good:</b>		
- Outstanding for more than Six Months		-
- Others	941,108	564,283
	941,108	564,283
<b>Unsecured, Considered Doubtful:</b>		
- Outstanding for more than Six Months	-	-
- Others	-	-
Less: Provision for Doubtful Debts	-	-
	-	-
<b>Total</b>	<b>941,108</b>	<b>564,283</b>

<b>Note 12</b> (Amount in Rupees)		
<b>Cash and Bank Balances</b>		
<b>Particulars</b>	<b>As At 31.03.2020</b>	<b>As At 31.03.2019</b>
<b>Cash &amp; Cash Equivalents:</b>		
Cash on Hand	10,632	56,200
Balance with Banks in Current Accounts	312,172	351,461
<b>Other Bank Balances</b>		
Fixed Deposits (less than 12 months maturity)		-
Deposit with Banks		-
<b>Total</b>	<b>322,804</b>	<b>407,661</b>

<b>Note 13</b> (Amount in Rupees)		
<b>Short-Term Loans and Advances</b>		
<b>Particulars</b>	<b>As At 31.03.2020</b>	<b>As At 31.03.2019</b>
Prepaid Expenses	29,618	73,118
Advance Income Tax (Net of Provision for Taxes, if any)	218,163	828,317
Other Advances	21,580	25,000
<b>Total</b>	<b>269,361</b>	<b>926,435</b>



## FREEDOM REGISTRY LIMITED

Notes to the Financial Statements for the Year Ended 31st March, 2020

Note 14 <span style="float: right;">(Amount in Rupees)</span>		
<u>Other Current Assets</u>		
Particulars	As At 31.03.2020	As At 31.03.2019
<u>Unsecured, Considered Good:</u>		
Deposits	11,000	11,000
<b>Total</b>	<b>11,000</b>	<b>11,000</b>

Note 15 <span style="float: right;">(Amount in Rupees)</span>		
<u>Revenue from Operations</u>		
Particulars	Year Ended 31.03.2020	Year Ended 31.03.2019
Folio Charges Income	2,581,499	2,173,317
Other Operating Revenues	81,781	112,582
<b>Total</b>	<b>2,663,280</b>	<b>2,285,899</b>

Note 16 <span style="float: right;">(Amount in Rupees)</span>		
<u>Other Income</u>		
Particulars	Year Ended 31.03.2020	Year Ended 31.03.2019
<u>Interest Income:</u>		
- on Deposits with Bank	303,756	303,756
Sundry Balances Written Back (Net)	7,080	4,129
Interest on Income Tax Refund	14,777	-
<b>Total</b>	<b>325,613</b>	<b>307,885</b>

Note 17 <span style="float: right;">(Amount in Rupees)</span>		
<u>Employee Benefits Expense</u>		
Particulars	Year Ended 31.03.2020	Year Ended 31.03.2019
Salary and Incentives	1,671,327	1,708,479
Contribution to Provident Fund etc.	78,723	71,362
Gratuity & Leave Expenses	71,112	35,366
Staff Traing Expense	3,005	-
Staff Welfare Expenses	8,640	11,345
<b>Total</b>	<b>1,832,807</b>	<b>1,826,552</b>



**FREEDOM REGISTRY LIMITED****Notes to the Financial Statements for the Year Ended 31st March, 2020**

<b>Note 18</b> (Amount in Rupees)		
<b>Finance Costs</b>		
<b>Particulars</b>	<b>Year Ended 31.03.2020</b>	<b>Year Ended 31.03.2019</b>
Interest Expense	44,787	18,000
Other Borrowing Costs	5,050	3,344
<b>Total</b>	<b>49,837</b>	<b>21,344</b>

<b>Note 19</b> (Amount in Rupees)		
<b>Other Expenses</b>		
<b>Particulars</b>	<b>Year Ended 31.03.2020</b>	<b>Year Ended 31.03.2019</b>
<u>Payments to the Auditor</u>		
- Audit Fees	25,000	28,000
Out of pocket Expense	-	1,500
	25,000	29,500
Repairs & Maintenance	7,900	22,863
Legal & Professional Fees	193,534	225,604
Insurance Charges	74,422	32,162
Income tax Expenses	-	-
Rates & Taxes	12,364	30,633
Subscription/Membership Charges	23,270	51,310
Postage & Communication Expenses	118,660	161,550
Printing & Stationery	27,240	34,607
Travelling Expenses	-	6,000
Conveyance	52,970	9,714
Miscellaneous Expenses	97,129	101,878
Provision for Doubtful debt	-	6,035
<b>Total</b>	<b>632,489</b>	<b>711,856</b>



**FREEDOM REGISTRY LIMITED**  
**Notes to the Financial Statements for the Year Ended 31st March, 2020**

20. The Company is engaged in the business of Share Transfer Agent. Since there is only one segment in which Company is operating, segment reporting as required under the Accounting Standard 17 on "Segment Reporting" is not applicable.

**21. Contingent Liabilities**

In the opinion of directors there were no contingent liabilities as at the balance sheet date.

22. In the opinion of the directors, current assets have the value at which they are stated in the balance sheet, if realized in the ordinary course of business. Various debit and credit balances are subject to confirmation.

**23. Related Party Disclosures**

Related parties and transactions with them during the year as identified by the Management are given below:

Shareholders

Jaydev Modi (J.M.)  
JMP Components Private Limited (JMP)  
Highend Mercantile Private Limited (HMPL)

Key Management Personnel (KMP)

Harik Dhebar (HD)

Enterprises over which above mentioned persons or their relatives exercise significant influence directly or indirectly

Arrow Textiles Limited (ATL)  
Delta Corp Limited (DCL)  
Delta Magnets Limited (DML)  
Highstreet Cruises & Entertainment Private Limited (HSCEPL)  
Inceera Garments & Textiles Limited (INT)  
Morjee Castings (India) Private Limited - (MCIPL)  
Morjee Textiles Limited (MTL)  
Myra Mall Management Company Private Limited (MMMCP)  
Peninsula Crossroads Private Limited (PCPL)  
Peninsula Investment Management Company Limited (PIMGL)  
Ashok Primal Management Corporation Ltd (APMCL)  
Act Fin Invest Ltd (AFL)  
Caravela Entertainment Pvt Ltd (CEL)  
Darran Entertainment Pvt Ltd (DEPL)  
Delta Pleasure Cruises Company Pvt Ltd (DPCPL)  
Delta Hotel Resort Pvt Ltd (DHL)  
DANMAN HOSPITALITY PRIVATE LIMITED (DHPL)  
Gaussian Networks P Ltd (GNPL)  
Gaussian Online Skill Gaming Pvt. Ltd (GOSGPL)  
Gaussian Software P Ltd (GSPL)  
Goodhomes Realty Pvt Ltd (GRL)  
Hem Infrastructure & Property Developers (HIPDPL)  
Marvel Resorts Pvt Ltd (MRPL)  
Mind Sports League Pvt Ltd (MSLPL)  
Miranda Sports League Pvt Ltd (MSPL)  
Miranda New Tools Pvt Ltd (MNTPL)  
Miranda Tools Pvt Ltd (MTP)  
MMG India Pvt Ltd (MMG)  
Pavurotti Real Estate Pvt Ltd (PREPL)  
Peninsula Holdings And Investment Pvt Ltd (PHPL)  
Peninsula Integrated Land Development Pvt Ltd (NILDPL)  
Peninsula Investment Management Company Ltd. (PIMDPL)  
Peninsula Land Ltd. (PLL)  
Peninsula Mega City Developers Pvt Ltd (PMCDPL)  
Peninsula Mega Properties Pvt Ltd (PMPL)  
Peninsula Mega Township Developers Ltd (MAGTDL)  
Peninsula Trustee Ltd (PTL)  
Pune Football Club Limited (PFCL)  
Pune Share Registry Pvt Ltd (PSRPL)  
Rocknest Real Estate Limited (RREL)  
R R Mega City Pvt. Ltd. (RR)  
Shobha Hydel Power Pvt Ltd (SHPLP)  
Sketch Real Estate Private Limited (SREPL)  
Truewin Realty Ltd. (TRL)  
Wild India Camps Pvt Ltd (WICPL)



**FREEDOM REGISTRY LIMITED**  
**Notes to the Financial Statements for the Year Ended 31st March, 2020**

(Amount in Rupees)

Nature of Transactions	Shareholders		Enterprises over which Shareholder / KMP and/or their Relatives Exercises Significant Influence directly or indirectly		Total	
	2019-20	2018-19	2019-20	2018-19	2019-20	2018-19
<b>Folio Charges/ISIN Charges/Postage Charges</b>						
ATL		-	19,921	26,242	19,921	26,242
OCL		-	834,113	765,314	834,113	761,314
OML		-	80,998	48,858	80,998	48,858
FISCPL		-	2,500	5,000	2,500	5,000
INT		-	151,827	155,032	151,827	155,032
INCPPL		-	2,500	5,000	2,500	5,000
MTL		-	140,591	147,133	140,591	147,133
INMCPL		-	1,250	5,000	1,250	5,000
PCPL		-	2,500	5,000	2,500	5,000
APMCI		-	2,500	5,000	2,500	5,000
CEL		-	2,500	5,000	2,500	5,000
DEPL		-	2,500	5,000	2,500	5,000
OPCPPL		-	2,500	5,000	2,500	5,000
CHR		-	2,500	5,000	2,500	5,000
DHP		-	2,500	-	2,500	-
GNPL		-	2,500	5,000	2,500	5,000
GOSGPL		-	2,500	5,000	2,500	5,000
OSP		-	2,500	5,000	2,500	5,000
GRL		-	2,500	15,000	2,500	15,000
HIPDPL		-	2,500	5,000	2,500	5,000
INRPL		-	2,500	5,000	2,500	5,000
INSLPL		-	2,500	5,000	2,500	5,000
NSPL		-	-	5,000	-	5,000
INRPL		-	2,500	5,000	2,500	5,000
MTPL		-	2,500	5,000	2,500	5,000
INMG		-	-	10,000	-	10,000
PREPL		-	2,500	5,000	2,500	5,000
PHPL		-	2,800	8,000	2,800	8,000
FLDPL		-	2,500	5,000	2,500	5,000
RMCPPL		-	2,500	2,500	2,500	2,500
RL		-	477,520	565,491	477,520	565,491
RMCDPL		-	2,500	5,000	2,500	5,000
PMP	2,500	5,000	-	-	2,500	5,000
INGTDL		-	2,500	5,000	2,500	5,000
PTL		-	2,500	5,000	2,500	5,000
PTCI		-	2,500	5,000	2,500	5,000
FRSPL		-	-	5,000	-	5,000
FR		-	2,500	10,000	2,500	10,000
RRPL		-	2,500	15,000	2,500	15,000
SREPL		-	2,500	5,000	2,500	5,000
TRL		-	2,500	10,000	2,500	10,000
INCPPL		-	2,500	5,000	2,500	5,000
<b>Total</b>	<b>2,500</b>	<b>5,000</b>	<b>1,763,721</b>	<b>1,904,570</b>	<b>1,766,221</b>	<b>1,909,570</b>
<b>Loans Taken</b>						
INCPPL	255,827	300,000	-	-	255,827	300,000
<b>Total</b>	<b>255,827</b>	<b>300,000</b>	<b>-</b>	<b>-</b>	<b>255,827</b>	<b>300,000</b>
<b>Loans Repaid</b>						
IM	-	100,000	-	-	-	100,000
<b>Total</b>	<b>-</b>	<b>100,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>100,000</b>
<b>Interest on Loan</b>						
INCPPL	40,307	18,000	-	-	40,307	18,000
<b>Total</b>	<b>40,307</b>	<b>18,000</b>	<b>-</b>	<b>-</b>	<b>40,307</b>	<b>18,000</b>
<b>Closing Balance as on 31st March, Sundry Debtors</b>						
ATL		-	-	6,854	-	6,854
OCL		-	249,367	204,799	249,367	204,799
OML		-	44,278	2,727	44,278	2,727
INT		-	87,380	44,253	87,380	44,253
INCPPL		-	2,950	15,750	2,950	15,750
MTL		-	40,381	45,786	40,381	41,786
HIPDPL		-	8,850	5,900	8,850	5,900
INMG		-	11,800	12,800	11,800	11,800
FLDPL		-	8,850	5,900	8,850	5,900
RL		-	234,520	125,230	234,520	125,230
RMCDPL		-	8,850	5,900	8,850	5,900
PMP		-	8,850	5,900	8,850	5,900
TRL		-	8,850	-	8,850	-
SREPL		-	2,950	-	2,950	-
PTL		-	2,950	-	2,950	-
INGTDL		-	2,950	-	2,950	-
PHPL		-	2,950	-	2,950	-
PREPL		-	2,950	-	2,950	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>706,076</b>	<b>475,799</b>	<b>706,076</b>	<b>475,799</b>
<b>Advance Received from Customers</b>						
PCPI		-	50	-	50	-
ATL		-	1	-	1	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>51</b>	<b>-</b>	<b>51</b>	<b>-</b>
<b>Loans Taken</b>						
INCPPL	614,134	318,000	-	-	614,134	318,000
<b>Total</b>	<b>614,134</b>	<b>318,000</b>	<b>-</b>	<b>-</b>	<b>614,134</b>	<b>318,000</b>





34 Employee Benefits

Disclosure required as per AS - 15 are as under:

- i) The Company has recognized the expected liability arising out of the compensated absence and gratuity as at 31st March, 2019 based on actuarial valuation carried out using the Projected Unit Credit Method.
- ii) The disclosure given below has been obtained from independent actuary pertaining to defined benefit plan. The other disclosures are made in accordance with AS - 15 (Revised) pertaining to the Defined Benefit Plan are as given below.

Sr. No.	Particulars	(Amount in Rupees)	
		Gratuity	
		Funded	
		2019-20	2018-19
1	<b>Assumptions:</b>		
	Mortality Rate	Indian Assured Lives Mortality (2006-08)	Indian Assured Lives Mortality (2006-08)
	Discount Rate	8.00%	7.75%
	Salary Escalation	58 Years	8.00%
	Retirement Age	6.85%	58 Years
	Expected Return on Plan Assets		7.75%
2	<b>Change in the Present Value of Projected Benefit Obligation</b>		
	Present Value of Benefit Obligation at the Beginning of the Period	544,210	528,312
	Interest Cost	42,394	41,367
	Current Service Cost	29,206	31,182
	(Benefit Paid Directly by the Employer) (Benefit Paid From the Fund)		51,923
	Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic Assumptions		-
	Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	59,907	2,296
	Actuarial (Gains)/Losses on Obligations - Due to Experience	17,693	(7,024)
	Present Value of Benefit Obligation at the End of the Period	683,410	544,210
3	<b>Change in the Fair Value of Plan Assets</b>		
	Fair Value of Plan Assets at the Beginning of the Period	483,298	484,560
	Expected Return on Plan Assets	37,649	37,941
	Contributions by the Employer (Benefit Paid from the Fund)	44,804	18,206
	Actuarial Gains/(Losses) on Plan Assets - Due to Experience	(768)	(5,486)
	Fair Value of Plan Assets at the End of the Period	564,983	483,298
4	<b>Actuarial (Gains)/Losses Recognized in the Statement of Profit or Loss</b>		
	Actuarial (Gains)/Losses on Obligation For the Period	77,600	(4,726)
	Actuarial (Gains)/Losses on Plan Asset For the Period Subtotal	768	5,486
	Actuarial (Gains)/Losses Recognized in the Statement of Profit or Loss	78,368	758
5	<b>Actual Return on Plan Assets</b>		
	Expected Return on Plan Assets	37,649	37,941
	Actuarial Gains/(Losses) on Plan Assets - Due to Experience	(768)	(5,486)
	Actual Return on Plan Assets	36,881	32,455
6	<b>Amount Recognized in the Balance Sheet</b>		
	(Present Value of Benefit Obligation at the end of the Period)	(683,410)	(544,210)
	Fair Value of Plan Assets at the end of the Period	564,983	483,298
	Funded Status (Surplus/ Deficit)	(128,427)	(60,912)
	Net (Liability)/Asset Recognized in the Balance Sheet	(128,427)	(60,912)
7	<b>Net Interest Cost</b>		
	Present Value of Benefit Obligation at the Beginning of the Period	544,210	528,312
	(Fair Value of Plan Assets at the Beginning of the Period)	(483,298)	(484,560)
	Net Liability/(Asset) at the Beginning	60,912	43,752
	Interest Cost	42,394	41,367
	(Expected Return on Plan Assets)	(37,649)	(37,941)
	Net Interest Cost for Current Period	4,745	3,426
8	<b>Expenses Recognized in the Statement of Profit or Loss</b>		
	Current Service Cost	29,206	31,182
	Net Interest Cost	4,745	3,426
	Actuarial (Gains)/Losses	78,368	758
	Expenses Recognized in the Statement of Profit or Loss	112,319	35,366
9	<b>Balance Sheet Reconciliation</b>		
	Opening Net Liability	60,912	43,752
	Expense Recognized in Statement of Profit or Loss (Benefit Paid Directly by the Employer)	112,319	35,366
	(Employee's Contribution)	-	-
	Net Liability/(Asset) Recognized in the Balance Sheet	(44,804)	(18,206)
		128,427	60,912
10	<b>Category of Assets</b>		
	Insurance Fund	564,983	483,298
11	<b>Other Details</b>		
	No of Active Members	5	5
	Per Month Salary For Active Members	35,600	40,750
	Projected Benefit Obligation (PBO)	683,410	544,210
	Required Contribution For Next Year (12 Months)	35,600	40,750
12	<b>Experience Adjustment</b>		
	Actuarial (Gains)/Losses on Obligations - Due to Experience	17,693	(7,024)
	Actuarial Gains/(Losses) on Plan Assets - Due to Experience	(768)	(5,486)



**FREEDOM REGISTRY LIMITED**  
**Notes to the Financial Statements for the Year Ended 31st March, 2020**

16 Under Defined Contribution Plan:

Particulars	(Amount in Rupees)	
	2019-20	2018-19
Employer's Contribution to Provident Fund	71,640	71,382

Consequent to COVID-19, the Government of India declared lockdown on March 23, 2020 resulting in the Company suspending or closing down its operations during the lockdown period. The Company has performed a comprehensive assessment of the possible impact of the ongoing COVID-19 pandemic on their operations, liquidity position and consequential impact on the realizability of its assets balance as at 31st March 2020. The Company, as at the date of approval of these financial statements, has used internal and external sources of information to assess the expected future performance of the Company. The Company has performed sensitivity analysis on the assumption used and based on the current estimates, the Company expects that carrying amounts of these assets, as reflected in the balance sheet as at March 31, 2020, are fully recoverable. The Management has also estimated the future cash flows for the Company with the possible effects that may result from the COVID-19 Pandemic and does not foresee any adverse impact on its existing assets and in meeting its liabilities as and when they fall due. The actual impact of the COVID-19 pandemic may be different from that estimated as at the date of approval of these financial statements.

36 Earnings Per Share

S. No.	Particulars	(Amount in Rupees)	
		2019-20	2018-19
1	Profit/Loss After Tax	(53,720)	(97,535)
2	Number of Shares Outstanding at the End of the Year	230,000	230,000
3	Basic & Diluted Earnings Per Share	(0.23)	(0.42)

27 Previous year's figures have been regrouped / rearranged / recasted / reclassified wherever necessary to conform to the current year's classification.



For and on behalf of Board of Directors

*Hendrik Dhebar*

**Hendrik Dhebar**  
Director  
DIN: 00946112

*Sunil Nair*

**Sunil Nair**  
Director  
DIN: 00363892

Mumbai: 23/12/2020