

FREEDOM REGISTRY LIMITED

Audited Financial Statements for the Year Ended 31st March, 2021

Amit Desai & Co
Chartered Accountants
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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, 2021, 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 31st March, 2021, and 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 ('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.

Emphasis of Matter

We draw attention to Note No. 26 of the financial statements, as regard to management's evaluation of Covid-19 impact on the future performance of the Company. Our opinion is not modified in respect of this matter.

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.

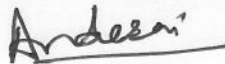
Report on Other Legal and Regulatory Requirements

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, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 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; and
 - (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 31st March, 2021.

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



(Amit N. Desai)

Partner

Membership No. 032926

Mumbai: 8th November, 2021



UDIN : 21032926 AAAA SP2701

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 31st March, 2021]

- (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 not 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: 8th November, 2021



UDIN: 21032926 AAAASP2701

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, 2021, 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 31st March, 2021, 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 Desai

(Amit N. Desai)

Partner

Membership No. 032926

Mumbai: 8th November, 2021



UDIN: 21032926 AAA ASP2701

FREEDOM REGISTRY LIMITED
Balance Sheet as at 31st March, 2021

(Amount in Rupees)

Particulars	Note No.	As At	
		31st March, 2021	31st March, 2020
<u>EQUITY AND LIABILITIES</u>			
Shareholders' Funds			
(a) Share Capital	2	23,00,000	23,00,000
(b) Reserves and Surplus	3	37,42,680	34,80,301
		60,42,680	57,80,301
Non-Current Liabilities			
Long-Term Provisions	4	2,39,248	2,94,373
Current Liabilities			
(a) Short-Term Borrowings	5	6,58,403	6,14,134
(b) Trade Payables	6	55,525	25,430
(c) Other Current Liabilities	7	3,08,218	93,103
(d) Short-Term Provisions	8	71,510	70,571
		10,93,657	8,03,238
TOTAL		73,75,585	68,77,912
<u>ASSETS</u>			
Non-Current Assets			
(a) Property, Plant and Equipment	9A	40,411.15	85,484
(b) Intangible Assets	9B	7,97,195.00	7,48,155
		8,37,606	8,33,639
(c) Deferred tax assets (net)	10	1,58,910	-
(d) Other Non-Current Assets	11	40,00,000	45,00,000
		49,96,516	53,33,639
Current Assets			
(a) Trade Receivables	12	12,19,784	9,41,108
(b) Cash & Bank Balances	13	10,63,982	3,22,804
(c) Short-Term Loans & Advances	14	85,303	2,69,361
(d) Other Current Assets	15	10,000	11,000
		23,79,069	15,44,273
TOTAL		73,75,585	68,77,912
Significant Accounting Policies & Notes to the Financial Statements	1 to 28		

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

Mumbai : 8th November, 2021



For and on behalf of the Board of Directors

Harjiv Dhebar

Harjiv Dhebar
Director
DIN: 00046112

Mumbai : 8th November, 2021

Sunil Nair

Sunil Nair
Director
DIN: 00363692

FREEDOM REGISTRY LIMITED
Statement of Profit and Loss for the Year Ended 31st March, 2021

(Amount in Rupees)

Particulars	Note No.	Year Ended 31st March, 2021	Year Ended 31st March, 2020
Income			
Revenue from Operations	16	31,21,157	26,63,280
Other Income	17	1,99,349	3,25,613
Total Revenue		33,20,506	29,88,893
Expenses			
Employee Benefits Expense	18	18,26,806	18,32,807
Finance Costs	19	47,677	49,837
Depreciation and Amortisation Expense	9A & 9B	1,46,033	1,28,095
Other Expenses	20	9,81,478	6,32,489
Total Expenses		30,01,994	26,43,229
Profit Before Exceptional and Extraordinary Items and Tax		3,18,512	3,45,664
Exceptional Items		-	-
Profit Before Extraordinary Items and Tax		3,18,512	3,45,664
Extraordinary Items		-	-
Profit Before Tax		3,18,512	3,45,664
Tax Expenses			
- Current Tax		1,67,309	3,99,384
- Deferred Tax		(1,58,910)	-
- Prior Year's Tax Adjustments		47,734	-
Total Tax Expenses		56,133	3,99,384
Net Profit/(Loss) for the Year		2,62,379	-53,720
Earnings Per Share (Nominal Value of Rs.10/- Each)			
- Basic & Diluted	27	1.14	-0.23
Significant Accounting Policies & Notes to the Financial Statements	1 to 28		

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

Mumbai : 8th November, 2021



For and on behalf of the Board of Directors

Hasdik Dhebar

Hasdik Dhebar
Director
DIN: 00046112

Sunil Nair

Sunil Nair
Director
DIN: 00363692

Mumbai : 8th November, 2021

FREEDOM REGISTRY LIMITED

Cash Flow Statement for the Year Ended 31st March, 2021

(Amount in Rupees)

Particulars	Year Ended 31st March, 2021	Year Ended 31st March, 2020
<u>CASH FLOW FROM OPERATING ACTIVITIES:</u>		
Net Profit Before Tax	3,18,512	3,45,664
<u>Adjustments for:</u>		
Depreciation or Amortization Expense / Reversal (Net)	1,46,033	1,28,095
Employee Benefit Expense	(54,186)	71,112
Interest Income	(1,98,919)	(3,03,756)
Bad Debts	4,507	-
Provision for Doubtful Debts	3,58,700	-
Finance Costs	47,677	49,837
Operating Profit/(Loss) Before Working Capital Changes	6,22,324	2,90,954
<u>Adjustments for:</u>		
Trade Payables	30,095	(2,44,961)
Other Current Liabilities	2,15,115	(4,11,768)
Trade Receivables	(6,41,883)	(3,76,825)
Short-Term Loans & Advances & Other Current Assets	20,036	46,920
Cash Generated from / (Used in) Operating Activities	2,45,688	(6,95,680)
Taxes Paid (Net of Refund, if any)	(50,021)	2,10,770
Net Cash Generated from / (Used in) Operating Activities (A)	1,95,667	(4,84,910)
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
Purchase of Fixed Assets	(1,50,000)	(1,50,000)
Deposit with Banks	5,00,000	-
Interest Income	1,98,919	3,03,756
Net Cash Generated from / (Used in) Investing Activities (B)	5,48,919	1,53,756
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
Finance Costs	(47,677)	(49,837)
Net Proceeds from Borrowings	44,269	2,96,134
Net Cash Generated from / (Used in) Financing Activities (C)	(3,408)	2,46,297
Net Increase/ (Decreases) in Cash and Cash Equivalent during the Year (A) + (B) + (C)	7,41,178	(84,857)
Cash and Cash Equivalent at the Beginning of the Year	3,22,804	4,07,661
Cash and Cash Equivalent at the End of the Year	10,63,982	3,22,804
Components of Cash and Cash Equivalents		
Cash on Hand	5,910	10,632
Balance with Banks in Current Accounts	10,58,072	3,12,172

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

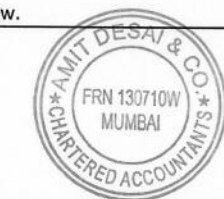
For Amit Desai & Co
Chartered Accountants
Firm Reg No : 130710W

Amit Desai

Amit Desai
(Partner)

Membership No: 032926

Mumbai : 8th November, 2021



For and on behalf of the Board of Directors

Hardik Dhebar

Hardik Dhebar
Director
DIN: 00046112

Sunil Nair

Sunil Nair
Director
DIN: 00363692

Mumbai : 8th November, 2021

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.

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, 2021

2

Share Capital	As at 31st March, 2021		As at 31st March, 2020	
	No. of Shares	Amount in Rs.	No. of Shares	Amount in Rs.
Authorised:				
Equity Shares of Rs.10/- Each	10,00,000	1,00,00,000	10,00,000	1,00,00,000
Issued, Subscribed and Fully Paid-Up:				
Equity Shares of Rs.10/- Each	2,30,000	23,00,000	2,30,000	23,00,000
Total	2,30,000	23,00,000	2,30,000	23,00,000

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, 2021		As at 31st March, 2020	
	No. of Shares	Amount in Rs.	No. of Shares	Amount in Rs.
Shares Outstanding at the Beginning of the Year	2,30,000	23,00,000	2,30,000	23,00,000
Shares Issued During the Year	-	-	-	-
Shares Bought Back During the Year	-	-	-	-
Shares Outstanding at the End of the Year	2,30,000	23,00,000	2,30,000	23,00,000

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, 2021		As at 31st March, 2020	
	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding
Jaydev Mody jointly with Zia Mody	63,750	27.72	63,750	27.72
Zia Mody jointly with Jaydev Mody	1	0.00	1	0.00
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	17,083	7.43	17,083	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

Notes to the Financial Statements for the Year Ended 31st March, 2021

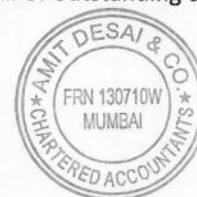
Note 3 (Amount in Rupees)		
<u>Reserves and Surplus</u>		
Particulars	As At 31.03.2021	As At 31.03.2020
<u>Surplus as per Statement of Profit & Loss</u>		
Opening Balance	34,80,301	35,34,021
(+) / (-) : Net Profit / (Loss) for the Year	2,62,379	(53,720)
Closing Balance	37,42,680	34,80,301
Total	37,42,680	34,80,301

Note 4 (Amount in Rupees)		
<u>Long-Term Provision</u>		
Particulars	As At 31.03.2021	As At 31.03.2020
<u>Provisions for Employee Benefits</u>		
- Gratuity	10,904	72,827
- Leave Encashment, Unfunded	2,28,344	2,21,546
Total	2,39,248	2,94,373

Note 5 (Amount in Rupees)		
<u>Short-Term Borrowings</u>		
Particulars	As At 31.03.2021	As At 31.03.2020
<u>Unsecured Borrowings</u>		
- From a Related Party	6,58,403	6,14,134
Total	6,58,403	6,14,134

Note 6 (Amount in Rupees)		
<u>Trade Payables</u>		
Particulars	As At 31.03.2021	As At 31.03.2020
- Micro and Small Enterprises	50,000	-
- Others	5,525	25,430
Total	55,525	25,430

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, 2021

(Amount in Rupees)

Particulars	As At 31.03.2021	As At 31.03.2020
The principal amount remaining unpaid at the end of the year.	50,000	-
The interest amount remaining unpaid at the end of the year.	-	-
The amount of interest paid by the buyer in terms of Section 16 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

Particulars	As At 31.03.2021	As At 31.03.2020
Duties & Taxes	3,04,726	92,521
Other Payables including Employee Liabilities	3,492	582
Total	3,08,218	93,103

Note 8

(Amount in Rupees)

Short-Term Provisions

Particulars	As At 31.03.2021	As At 31.03.2020
Provision for Employee Benefits:		
- Gratuity, Funded	55,600	55,600
- Leave Encashment, Unfunded	15,910	14,971
Total	71,510	70,571

Note 10

(Amount in Rupees)

Deferred tax assets (net)

Particulars	As At 31.03.2021	As At 31.03.2020
Deferred tax assets (Net)	1,58,910	-
Total	1,58,910	-



FREEDOM REGISTRY LIMITED

Notes to the Financial Statements for the Year Ended 31st March, 2021

Note 11 (Amount in Rupees)		
<u>Other Non-Current Assets</u>		
Particulars	As At 31.03.2021	As At 31.03.2020
Fixed Deposits with Banks having maturity more than 12 months	40,00,000	45,00,000
Total	40,00,000	45,00,000

Note 12 (Amount in Rupees)		
<u>Trade Receivables</u>		
Particulars	As At 31.03.2021	As At 31.03.2020
<u>Unsecured, Considered Good:</u>		
- Outstanding for more than Six Months	65,965	-
- Others	11,53,819	9,41,108
	12,19,784	9,41,108
<u>Unsecured, Considered Doubtful:</u>		
- Outstanding for more than Six Months	3,58,700	-
- Others	-	-
	3,58,700	-
Less: Provision for Doubtful Debts	(3,58,700)	-
	-	-
Total	12,19,784	9,41,108

Note 13 (Amount in Rupees)		
<u>Cash and Bank Balances</u>		
Particulars	As At 31.03.2021	As At 31.03.2020
<u>Cash & Cash Equivalents:</u>		
Cash on Hand	5,910	10,632
Balance with Banks in Current Accounts	10,58,072	3,12,172
Total	10,63,982	3,22,804

Note 14 (Amount in Rupees)		
<u>Short-Term Loans and Advances</u>		
Particulars	As At 31.03.2021	As At 31.03.2020
Prepaid Expenses	30,162	29,618
Advance Income Tax (Net of Provision for Taxes, if any)	53,141	2,18,163
Other Advances	2,000	21,580
Total	85,303	2,69,361



FREEDOM REGISTRY LIMITED**Notes to the Financial Statements for the Year Ended 31st March, 2021**

Note 15 (Amount in Rupees)		
Other Current Assets		
Particulars	As At 31.03.2021	As At 31.03.2020
Unsecured, Considered Good:		
Deposits	10,000	11,000
Total	10,000	11,000

Note 16 (Amount in Rupees)		
Revenue from Operations		
Particulars	Year Ended 31.03.2021	Year Ended 31.03.2020
Folio Charges Income	31,01,617	25,81,499
Other Operating Revenues	19,540	81,781
Total	31,21,157	26,63,280

Note 17 (Amount in Rupees)		
Other Income		
Particulars	Year Ended 31.03.2021	Year Ended 31.03.2020
Interest Income:		
- on Deposits with Bank	1,98,919	3,03,756
Sundry Balances Written Back (Net)	430	7,080
Interest on Income Tax Refund	-	14,777
Total	1,99,349	3,25,613

Note 18 (Amount in Rupees)		
Employee Benefits Expense		
Particulars	Year Ended 31.03.2021	Year Ended 31.03.2020
Salary and Incentives	16,93,876	16,71,327
Contribution to Provident Fund etc.	1,26,253	78,723
Gratuity & Leave Expenses	2,814	71,112
Other Staff expenses	-	3,005
Staff Welfare Expenses	3,863	8,640
Total	18,26,806	18,32,807



FREEDOM REGISTRY LIMITED**Notes to the Financial Statements for the Year Ended 31st March, 2021**

Note 19 (Amount in Rupees)		
Finance Costs		
Particulars	Year Ended 31.03.2021	Year Ended 31.03.2020
Interest Expense	44,446	44,787
Interest Expense on Delay Payment of TDS	113	1,215
Other Borrowing Costs	3,118	3,835
Total	47,677	49,837

Note 20 (Amount in Rupees)		
Other Expenses		
Particulars	Year Ended 31.03.2021	Year Ended 31.03.2020
Payments to the Auditor		
- Audit Fees	25,000	25,000
Repairs & Maintenance	33,712	7,900
Legal & Professional Fees	2,94,034	1,93,534
Insurance Charges	29,618	74,422
Bad Debts	4,507	-
Provision for Doubtful debts	3,58,700	-
Rates & Taxes	34,459	12,364
Subscription/Membership Charges	-	23,270
Postage & Communication Expenses	32,174	1,18,660
Printing & Stationery	18,661	27,240
Conveyance	2,640	52,970
Miscellaneous Expenses	1,47,972	97,129
Total	9,81,478	6,32,489



FREEDOM REGISTRY LIMITED

SCHEDULE ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2021

NOTE 9A: Property, Plant and Equipment

Particulars	Gross Block			Accumulated Depreciation			Net Block			
	As at 01.04.2020	Additions During the Year	Deletions / Adjustments During the Year	As at 31.03.2021	Upto 31.03.2020	For the Year	Deletions / Adjustments During the Year	Upto 31.03.2021	As at 31.03.2021	As at 31.03.2020
Computers	3,27,944	-	-	3,27,944	2,85,300	35,816	-	3,21,116	6,828	42,644
Electrical Installation & Office Equipment	1,47,800	-	-	1,47,800	1,09,631	9,257	-	1,18,888	28,912	38,169
Furniture & Fixtures	4,67,154	-	-	4,67,154	4,62,482	-	-	4,62,482	4,672	4,672
Total (A)	9,42,898	-	-	9,42,898	8,57,414	45,073	-	9,02,486	40,411	85,484

NOTE 9B: Intangible Assets

Particulars	Gross Block			Accumulated Depreciation			Net Block			
	As at 01.04.2020	Additions During the Year	Deletions / Adjustments During the Year	As at 31.03.2021	Upto 31.03.2020	For the Year	Deletions / Adjustments During the Year	Upto 31.03.2021	As at 31.03.2021	As at 31.03.2020
Software	9,10,500	1,50,000	-	10,60,500	1,62,345	1,00,960	-	2,63,305	7,97,195	7,48,155
Total (B)	9,10,500	1,50,000	-	10,60,500	1,62,345	1,00,960	-	2,63,305	7,97,195	7,48,155
Total (9A + 9B)	18,53,398	1,50,000	-	20,03,398	10,19,759	1,46,033	-	11,65,791	8,37,606	8,33,639
Previous Year	16,99,684	-	-	18,53,398	8,87,950	1,28,095	-	10,19,759	8,33,639	8,11,735



Notes to the Financial Statements for the Year Ended 31st March, 2021

21 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.

22 **Contingent Liabilities**

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

Particulars	2020-21	2019-20
- TDS Demand as per TRACES	822	822
Total	822	822

23 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.

24 **Related Party Disclosures**

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

Shareholders

- Jaydev Mody (JM)
- PMP Components Private Limited (PMP)
- Highend Mercantile Private Limited (HMPL)

Key Management Personnel (KMP)

- Hardik Dhebar (HD)

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

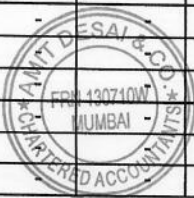
- Arrow Textiles Limited (ATL)
- Ashok Piramal Management Corporation Limited (APMCL)
- Caravela Entertainment Private Limited (CEPL)
- Daman Entertainment Private Limited (DEPL)
- Daman Hospitality Private Limited (DHPL)
- Delta Corp Limited (DCL)
- Delta Manufacturing Limited (DML)
- Delta Pleasure Cruises Company Private Limited (DPCCPL)
- Deltin Hotels & Resorts Private Limited (DH&RPL)
- Gaussian Networks Private Limited (GNPL)
- Gaussina Online Skill Gaming Private Limited (GOSGPL)
- Deltin Cruises and Entertainment Private Limited (DCaEPL)
- Goodhomes Realty Private Limited (GRPL)
- Hem Infrastructure & Property Developers Private Limited (HI&PDPL)
- Highstreet Crusises & Entertainment Private Limited (HC&EPL)
- Integra Garments & Textiles Limited AKA Fivestar Mercantile Company Private Limited (IG&TLAFMCPL)
- Marvel Resorts Private Limited (MRPL)
- Miranda Few Tools Private Limited (MFTPL)
- Miranda Tools Private Limited (MTPL)
- MMG India Private Limited (MIPL)
- Morarjee Castigiloni (India) Private Limited (MC(PL))
- Morarjee Textiles Limited (MTL)
- Myra Mall Management Compnay Limited (MMMCL)
- Pavurotti Real Estate Private Limited (PREPL)
- Peninsula Crossroad Private Limited (PCPL)
- Peninsula Holdings & Investments Private Limited (PH&IPL)
- Peninsula Integrated Land Development Private Limited (PILDPL)
- Peninsula Investment Management Company Limited (PIMCL)
- Peninsula Land Limited (PLL)
- Peninsula Mega-City Development Private Limited (PMDPL)
- Peninsula Mega Properties Private Limited (PMPPL)
- Peninsula Mega Township Developers Limited (PMTDL)
- Peninsula Trustee Limited (PTL)
- Pune Football Club Limited (PFCL)
- Rockfirst Real Estate Limited (RREL)
- RR Mega City Private Limited (RMCPPL)
- Sketch Real Estate Private Limited (SREPL)
- Truewin Realty Limited (TRL)
- Wild India Camps Private Limited (WICPL)



Notes to the Financial Statements for the Year Ended 31st March, 2021

(Amount in Rupees)

Nature of Transactions	Shareholders		Enterprises over which Shareholder / KMP and/or their Relatives Exercises Significant Influence directly or indirectly		Total	
	2020-21	2019-20	2020-21	2019-20	2020-21	2019-20
Folio Charges/ISIN Charges/Postage						
ATL	-	-	-	16,170	-	16,170
APMCL	-	-	5,000	2,500	5,000	2,500
CEPL	-	-	5,000	2,500	5,000	2,500
DEPL	-	-	5,000	2,500	5,000	2,500
DHPL	-	-	15,000	15,000	15,000	15,000
DCL	-	-	12,91,984	8,34,114	12,91,984	8,34,114
DML	-	-	1,14,213	60,998	1,14,213	60,998
DPCCPL	-	-	5,000	2,500	5,000	2,500
DH&RPL	-	-	5,000	2,500	5,000	2,500
GNPL	-	-	12,500	2,500	12,500	2,500
GOSGPL	-	-	5,000	2,500	5,000	2,500
DCaEPL	-	-	5,000	2,500	5,000	2,500
GRPL	-	-	10,000	7,500	10,000	7,500
HI&PDPL	-	-	10,000	2,500	10,000	2,500
HC&EPL	-	-	5,000	2,500	5,000	2,500
IG&TLAFMCPL	-	-	1,49,705	1,51,825	1,49,705	1,51,825
MRPL	-	-	5,000	2,500	5,000	2,500
MFTPL	-	-	5,000	2,500	5,000	2,500
MTPL	-	-	5,000	2,500	5,000	2,500
MC(PL	-	-	5,000	2,500	5,000	2,500
MTL	-	-	1,40,474	1,40,592	1,40,474	1,40,592
MMMCL	-	-	5,000	1,251	5,000	1,251
PREPL	-	-	5,000	2,500	5,000	2,500
PCPL	-	-	5,000	2,500	5,000	2,500
PH&IPL	-	-	-	2,500	-	2,500
PILDPL	-	-	-	2,500	-	2,500
PIMCL	-	-	30,000	15,000	30,000	15,000
PLL	-	-	4,64,227	4,77,520	4,64,227	4,77,520
PMDPL	-	-	-	2,500	-	2,500
PMPPPL	-	-	-	2,500	-	2,500
PMTDL	-	-	-	2,500	-	2,500
PTL	-	-	5,000	2,500	5,000	2,500
PFCL	-	-	-	2,500	-	2,500
RREL	-	-	10,000	5,000	10,000	5,000
RMCPPL	-	-	15,000	5,000	15,000	5,000
SREPL	-	-	-	2,500	-	2,500
TRL	-	-	15,000	7,500	15,000	7,500
WICPL	-	-	5,000	2,500	5,000	2,500
Total	-	-	23,63,103	17,99,972	23,63,103	17,99,972
Loans Taken						
AMCPL	44,269	2,96,134	-	-	44,269	2,96,134
Total	44,269	2,96,134	-	-	44,269	2,96,134
Interest on Loan						
AMCPL	44,446	44,787	-	-	44,446	44,787
Total	44,446	44,787	-	-	44,446	44,787
Closing Balance as on 31st March,						
Trade Receivables						
APMCL	-	-	5,900	-	5,900	-
DCL	-	-	3,57,962	2,49,367	3,57,962	2,49,367
DML	-	-	94,300	44,278	94,300	44,278
GOSGPL	-	-	-	2,950	-	2,950
GRPL	-	-	11,800	-	11,800	-
HI&PDPL	-	-	17,700	8,850	17,700	8,850
IG&TLAFMCPL	-	-	86,876	87,380	86,876	87,380
MFTPL	-	-	5,900	-	5,900	-
MTPL	-	-	5,900	-	5,900	-
MIPL	-	-	11,800	11,800	11,800	11,800
MC(PL	-	-	8,850	2,950	8,850	2,950
MTL	-	-	48,787	40,381	48,787	40,381
PREPL	-	-	8,850	2,950	8,850	2,950



Notes to the Financial Statements for the Year Ended 31st March, 2021

PCPL	-	-	5,850	-50	5,850	-50
PH&IPL	-	-	2,950	2,950	2,950	2,950
PILDPL	-	-	8,850	8,850	8,850	8,850
PIMCL	-	-	33,150	-	33,150	-
PLL	-	-	3,64,868	2,34,521	3,64,868	2,34,521
PMDPL	-	-	8,850	8,850	8,850	8,850
PMPPPL	-	-	8,850	8,850	8,850	8,850
PMTDL	-	-	2,950	2,950	2,950	2,950
PTL	-	-	5,900	2,950	5,900	2,950
RREL	-	-	11,800	-	11,800	-
RMCPPL	-	-	23,600	5,900	23,600	5,900
SREPL	-	-	2,950	2,950	2,950	2,950
TRL	-	-	26,550	8,850	26,550	8,850
Total	-	-	11,71,742	7,38,476	11,71,742	7,38,476
Loans Taken						
AMCPL	6,58,403	6,14,134	-	-	6,58,403	6,14,134
Total	6,58,403	6,14,134	-	-	6,58,403	6,14,134



25 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, 2021 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	Gratuity	
		Funded	
		2020-21	2019-20
1	Assumptions:		
	Mortality Rate	Indian Assured Lives Mortality (2006)	Indian Assured Lives Mortality (2006)
	Discount Rate	6.82%	6.89%
	Salary Escalation	8.00%	8.00%
	Retirement Age	58 Years	58 Years
	Expected Return on Plan Assets	6.82%	6.89%
2	Change in the Present Value of Projected Present Value of Benefit Obligation at the		
	Interest Cost	6,93,410	5,44,210
	Current Service Cost	47,776	42,394
	(Benefit Paid Directly by the Employer)	36,166	29,206
	(Benefit Paid From the Fund)		
	Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic Assumptions		
	Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	4,789	59,907
	Actuarial (Gains)/Losses on Obligations - Due to Experience	(54,364)	17,693
	Present Value of Benefit Obligation at the End	7,27,777	6,93,410
3	Change in the Fair Value of Plan Assets		
	Fair Value of Plan Assets at the Beginning of	5,64,983	4,83,298
	Expected Return on Plan Assets	38,927	37,649
	Contributions by the Employer	56,957	44,804
	(Benefit Paid from the Fund)	-	-
	Actuarial Gains/(Losses) on Plan Assets - Due	406	(768)
	Fair Value of Plan Assets at the End of the	6,61,273	5,64,983
4	Actuarial (Gains)/Losses Recognized in the Statement of Profit or Loss		
	Actuarial (Gains)/Losses on Obligation For the	(49,575)	77,600
	Actuarial (Gains)/Losses on Plan Asset For the Subtotal	(406)	768
	Actuarial (Gains)/Losses Recognized in the	(49,981)	78,368
	Actuarial (Gains)/Losses Recognized in the	(49,981)	78,368
5	Actual Return on Plan Assets		
	Expected Return on Plan Assets	38,927	37,649
	Actuarial Gains/(Losses) on Plan Assets - Due	406	-768
	Actual Return on Plan Assets	39,333	36,881
6	Amount Recognized in the Balance Sheet		
	(Present Value of Benefit Obligation at the end	(7,27,777)	(6,93,410)
	Fair Value of Plan Assets at the end of the	6,61,273	5,64,983
	Funded Status (Surplus/ (Deficit))	(66,504)	(1,28,427)
	Net (Liability)/Asset Recognized in the Balance	(66,504)	(1,28,427)
7	Net Interest Cost		
	Present Value of Benefit Obligation at the	6,93,410	5,44,210
	(Fair Value of Plan Assets at the Beginning of	(5,64,983)	(4,83,298)
	Net Liability/(Asset) at the Beginning	1,28,427	60,912
	Interest Cost	47,776	42,394
	(Expected Return on Plan Assets)	(38,927)	(37,649)
	Net Interest Cost for Current Period	8,849	4,745



FREEDOM REGISTRY LIMITED
Notes to the Financial Statements for the Year Ended 31st March, 2021

8	Expenses Recognized in the Statement of Profit or Loss		
	Current Service Cost	36,166	29,206
	Net Interest Cost	8,849	4,745
	Actuarial (Gains)/Losses	(49,981)	78,368
	Expenses Recognized in the Statement of Profit or Loss	(4,966)	1,12,319
9	Balance Sheet Reconciliation		
	Opening Net Liability	1,28,427	60,912
	Expense Recognized in Statement of Profit or Loss (Benefit Paid Directly by the Employer) (Employer's Contribution)	(4,966)	1,12,319
	Net Liability/(Asset) Recognized in the Balance Sheet	-	-
	Net Liability/(Asset) Recognized in the Balance Sheet	(56,957)	(44,804)
10	Category of Assets		
	Insurance fund	66,504	1,28,427
11	Other Details		
	No of Active Members	6,61,273	5,64,983
	Per Month Salary For Active Members	5	5
	Projected Benefit Obligation (PBO)	55,600	55,600
	Prescribed Contribution For Next Year (12 Months)	7,27,777	6,93,410
12	Experience Adjustment		
	Actuarial (Gains)/Losses on Obligations - Due	55,600	55,600
	Actuarial Gains/(Losses) on Plan Assets - Due	(54,364)	17,693
		406	(768)

iii) Under Defined Contribution Plan:

Particulars	(Amount in Rupees)	
	2020-21	2019-20
Employer's Contribution to Provident Fund	1,18,224	71,640

26 Management believes that it has taken into account all the possible impacts of known events arising from Covid-19 pandemic in the preparation of these financial statements. In evaluating the impact of Covid-19 on the Company's ability to continue as a going concern, the management has assessed the impact on its business and the carrying value of its major assets. The impact assessment of Covid-19 is a continuing process given the uncertainties associated with its nature and duration and actual results may differ materially from these estimates. The Company will continue to monitor any material changes to future economic conditions and any significant impact of these changes would be recognized in the financial statements as and when these material changes to economic conditions arise.

27 Earnings Per Share

Sr. No.	Particulars	(Amount in Rupees)	
		2020-21	2019-20
1	Profit/(Loss) After Tax	2,62,379	(53,720)
2	Number of Shares Outstanding at the End of the Year	2,30,000	2,30,000
3	Basic & Diluted Earnings Per Share	1.14	(0.23)

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



Mumbai: 08 NOV 2021

For and on behalf of Board of Directors

Hardik Dhebar
 Director
 DIN: 00046112

Sunil Nair
 Director
 DIN: 00363692