

FREEDOM REGISTRY LIMITED

Audited Financial Statements for the Year Ended 31st March, 2019

M H S & Associates

Chartered Accountants

B-304, Siddh-Paras Building,

Pushpa Park, Daftary Road,

Malad (East), Mumbai - 400097.

Email Id: mayur.shah.ca@gmail.com

M H S & ASSOCIATES

Chartered Accountants

B-304, Siddh-Paras Building, Pushpa Park, Daftary Road, Malad(East), Mumbai - 400097.
Email ID - mayur.shah.ca@gmail.com; Contact No. +91 - 8080 221 221

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 2019, 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, 2019, 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

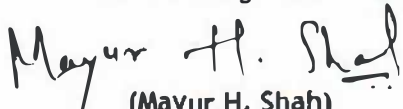
1. The Company has not paid or provided any managerial remuneration during the year. Accordingly, reporting under Section 197(16) of the Act is not applicable.
2. As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Sub-Section (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, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 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, 2019.
- (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 2019.

For M H S & Associates
Chartered Accountants
ICAI Firm Reg. No.: 141079W


(Mayur H. Shah)
Proprietor
Membership No. 147928



Mumbai: 27th June, 2019

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, 2019]

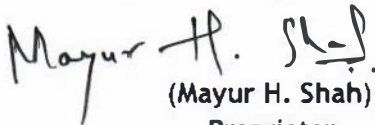
- (i)
- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The Company has a regular programme of physical verification of its fixed assets by which all fixed assets are verified in a phased manner over a period 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 M H S & Associates
Chartered Accountants
ICAI Firm Reg. No.: 141079W


(Mayur H. Shah)
Proprietor

Membership No. 147928



Mumbai: 27th June, 2019

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, 2019, 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.

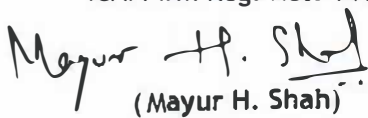
INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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 2019, 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 M H S & Associates
Chartered Accountants
ICAI Firm Reg. No.: 141079W


(Mayur H. Shah)

Proprietor
Membership No. 147928



Mumbai: 27th June, 2019

FREEDOM REGISTRY LIMITED
Balance Sheet as at 31st March, 2019

(Amount in Rupees)

Particulars	Note No.	As At	
		31st March, 2019	31st March, 2018
<u>EQUITY AND LIABILITIES</u>			
Shareholders' Funds			
(a) Share Capital	2	23,00,000	23,00,000
(b) Reserves and Surplus	3	35,34,021	36,31,555
		58,34,021	59,31,555
Non-Current Liabilities			
Long-Term Provisions	4	2,28,434	2,01,366
Current Liabilities			
(a) Short-Term Borrowings	5	3,18,000	1,00,000
(b) Trade Payables	6	2,70,391	1,05,642
(c) Other Current Liabilities	7	5,04,869	3,25,259
(d) Short-Term Provisions	8	65,398	57,520
		11,58,658	5,88,421
TOTAL		72,21,113	67,21,343
<u>ASSETS</u>			
Non-Current Assets			
(a) Property, Plant and Equipment	9A	1,36,735	1,42,525
(b) Intangible Assets	9B	6,75,000	5,566
(c) Capital Work in progress		-	4,50,000
		8,11,734	5,98,091
(d) Other Non-Current Assets	10	45,00,000	45,00,000
		53,11,734	50,98,091
Current Assets			
(a) Trade Receivables	11	5,64,283	4,38,734
(b) Cash & Bank Balances	12	4,07,661	4,69,318
(c) Short-Term Loans & Advances	13	9,26,435	7,14,200
(d) Other Current Assets	14	11,000	1,000
		19,09,379	16,23,252
TOTAL		72,21,113	67,21,343
Significant Accounting Policies & Notes to the Financial Statements	1 to 26		

As Per Our Report of Even Date

For M H S & Associates

Chartered Accountants

ICAI Firm Reg. No.: 141079W

Mayur H. Shah
(Mayur H. Shah)

Proprietor

Membership No.: 147928



For and on behalf of the Board of Directors

Hardik Dhebar
Hardik Dhebar
Director

DIN: 00046112

Sunil Nair

Sunil Nair
Director

DIN: 00363692

Mumbai : 27 JUN 2019

FREEDOM REGISTRY LIMITED
Statement of Profit and Loss for the Year Ended 31st March, 2019

(Amount in Rupees)

Particulars	Note No.	Year Ended 31st March, 2019	Year Ended 31st March, 2018
Income			
Revenue from Operations	15	22,85,899	22,13,265
Other Income	16	3,07,885	2,99,251
Total Revenue		25,93,784	25,12,516
Expenses			
Employee Benefits Expense	17	18,26,552	18,50,366
Finance Costs	18	21,344	4,611
Depreciation and Amortisation Expense	9A & 9B	1,22,797	39,829
Other Expenses	19	7,11,856	8,31,919
Total Expenses		26,82,549	27,26,725
Profit Before Exceptional and Extraordinary Items and Tax		(88,765)	(2,14,209)
Exceptional Items		-	-
Profit Before Extraordinary Items and Tax		(88,765)	(2,14,209)
Extraordinary Items		-	-
Profit Before Tax		(88,765)	(2,14,209)
Tax Expenses			
- Current Tax		-	-
- Deferred Tax		-	-
- Prior Year's Tax Adjustments		-	(5,235)
Total Tax Expenses		-	(5,235)
Profit/(Loss) After Tax		(88,765)	(2,08,974)
Prior Period Items		8,770	2,500
Net Profit/(Loss) for the Year		(97,535)	(2,11,474)
Earnings Per Share (Nominal Value of Rs.10/- Each)			
- Basic & Diluted	25	(0.42)	(0.92)
Significant Accounting Policies & Notes to the Financial Statements	1 to 26		

As Per Our Report of Even Date

For M H S & Associates

Chartered Accountants

ICAI Firm Reg. No.: 141079W

Mayur H. Shah

(Mayur H. Shah)

Proprietor

Membership No.: 147928

Mumbai:

27 JUN 2019



For and on behalf of the Board of Directors

Hardik Dhebar

Hardik Dhebar

Director

DIN: 00046112

Sunil Nair

Sunil Nair

Director

DIN: 00363692

FREEDOM REGISTRY LIMITED

Cash Flow Statement for the Year Ended 31st March, 2019

(Amount in Rupees)

Particulars	Year Ended 31st March, 2019	Year Ended 31st March, 2018
<u>CASH FLOW FROM OPERATING ACTIVITIES:</u>		
Net Profit Before Tax	(88,765)	(2,14,209)
<u>Adjustments for:</u>		
Depreciation or Amortization Expense / Reversal (Net)	1,22,797	39,829
Assets Discarded	-	3,161
Employee Benefit Expense	-	-
Interest Income	(3,03,756)	(2,94,065)
Provision for Doubtful Debts	6,035	58,177
Finance Costs	21,344	4,611
Prior Period Items	(8,770)	(2,500)
Operating Profit/(Loss) Before Working Capital Changes	(2,51,115)	(4,04,996)
<u>Adjustments for:</u>		
Trade Payables	1,64,749	41,887
Other Current Liabilities	2,14,556	2,06,169
Trade Receivables	(1,31,584)	2,47,856
Short-Term Loans & Advances & Other Current Assets	3,544	(67,845)
Cash Generated from / (Used in) Operating Activities	151	23,070
Taxes Paid (Net of Refund, if any)	(2,25,779)	(1,41,069)
Net Cash Generated from / (Used in) Operating Activities (A)	(2,25,628)	(1,17,999)
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
Purchase of Fixed Assets	(3,36,441)	(5,29,915)
Deposit with Banks	-	(45,00,000)
Sale of Fixed Assets	-	1,500
Interest Income	3,03,756	2,94,065
Net Cash Generated from / (Used in) Investing Activities (B)	(32,685)	(47,34,350)
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
Finance Costs	(21,344)	(4,611)
Net Proceeds from Short-Term Borrowings	2,18,000	-
Net Cash Generated from / (Used in) Financing Activities (C)	1,96,656	(4,611)
Net Increase/ (Decreases) in Cash and Cash Equivalent during the Year (A) + (B) + (C)	(61,657)	(48,56,960)
Cash and Cash Equivalent at the Beginning of the Year	4,69,318	53,26,278
Cash and Cash Equivalent at the End of the Year	4,07,661	4,69,318
Components of Cash and Cash Equivalents		
Cash on Hand	56,200	21
Balance with Banks in Current Accounts	3,51,461	4,69,297
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 M H S & Associates
Chartered Accountants
ICAI Firm Reg. No.: 141079W

Mayur H. Shah
(Mayur H. Shah)
Proprietor

Membership No.: 147928

Mumbai : 27 JUN 2019



For and on behalf of the Board of Directors

Hardik Dhebar
Hardik Dhebar
Director
DIN: 00046112

Sunil Nair
Sunil Nair
Director
DIN: 00363692

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.

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, 2019

2

Share Capital	As at 31st March, 2019		As at 31st March, 2018	
	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, 2019		As at 31st March, 2018	
	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, 2019		As at 31st March, 2018	
	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding
Mr. Jaydev Mody	63,750	27.72	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

Notes to the Financial Statements for the Year Ended 31st March, 2019

Note 3 (Amount in Rupees)		
<u>Reserves and Surplus</u>		
Particulars	As At 31.03.2019	As At 31.03.2018
<u>Surplus as per Statement of Profit & Loss</u>		
Opening Balance	36,31,555	38,43,029
(+) / (-) : Net Profit for the Year	(97,535)	(2,11,474)
Closing Balance	35,34,021	36,31,555
Total	35,34,021	36,31,555

Note 4 (Amount in Rupees)		
<u>Long-Term Provision</u>		
Particulars	As At 31.03.2019	As At 31.03.2018
<u>Provisions for Employee Benefits</u>		
- Gratuity	11,162	-
- Leave Encashment, Unfunded	2,17,272	2,01,366
Total	2,28,434	2,01,366

Note 5 (Amount in Rupees)		
<u>Short-Term Borrowings</u>		
Particulars	As At 31.03.2019	As At 31.03.2018
<u>Unsecured Borrowings</u>		
- From a Related Party (Repayable on Demand and Interest-Free)	3,18,000	1,00,000
Total	3,18,000	1,00,000



FREEDOM REGISTRY LIMITED

Notes to the Financial Statements for the Year Ended 31st March, 2019

Note 6 (Amount in Rupees)		
<u>Trade Payables</u>		
Particulars	As At 31.03.2019	As At 31.03.2018
- Micro, Small and Medium Enterprises	-	-
- Others	2,70,391	1,05,642
Total	2,70,391	1,05,642

Details of dues to Micro and Small Enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006.

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:

(Amount in Rupees)		
Particulars	As At 31.03.2019	As At 31.03.2018
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 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)		
<u>Other Current Liabilities</u>		
Particulars	As At 31.03.2019	As At 31.03.2018
Duties & Taxes	1,14,164	1,49,115
Advance from Customers	1,50,479	14,353
Other Payables	2,40,226	1,61,791
Total	5,04,869	3,25,259

Note 8 (Amount in Rupees)		
<u>Short-Term Provisions</u>		
Particulars	As At 31.03.2019	As At 31.03.2018
Provision for Employee Benefits:		
- Gratuity, Funded	49,750	43,752
- Leave Encashment, Unfunded	15,648	13,768
Total	65,398	57,520



FREEDOM REGISTRY LIMITED

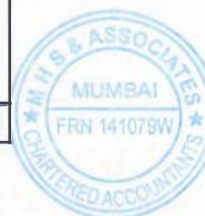
Notes to the Financial Statements for the Year Ended 31st March, 2019

Note 10 (Amount in Rupees)		
<u>Other Non-Current Assets</u>		
Particulars	As At 31.03.2019	As At 31.03.2018
Fixed Deposits with Banks having maturity more than 12 months	45,00,000	45,00,000
Total	45,00,000	45,00,000

Note 11 (Amount in Rupees)		
<u>Trade Receivables</u>		
Particulars	As At 31.03.2019	As At 31.03.2018
<u>Unsecured, Considered Good:</u>		
- Outstanding for more than Six Months	-	69,532
- Others	5,64,283	3,69,202
	5,64,283	4,38,734
<u>Unsecured, Considered Doubtful:</u>		
- Outstanding for more than Six Months	-	58,177
- Others	-	-
	-	58,177
Less: Provision for Doubtful Debts	-	-58,177
	-	-
Total	5,64,283	4,38,734

Note 12 (Amount in Rupees)		
<u>Cash and Bank Balances</u>		
Particulars	As At 31.03.2019	As At 31.03.2018
<u>Cash & Cash Equivalents:</u>		
Cash on Hand	56,200	21
Balance with Banks in Current Accounts	3,51,461	4,69,297
Deposit with Banks	-	-
Total	4,07,661	4,69,318

Note 13 (Amount in Rupees)		
<u>Short-Term Loans and Advances</u>		
Particulars	As At 31.03.2019	As At 31.03.2018
Prepaid Expenses	73,118	1,07,662
Advance Income Tax (Net of Provision for Taxes, if any)	8,28,317	6,02,538
Advance to Creditors	-	2,000
Other Advances	25,000	2,000
Total	9,26,435	7,14,200



FREEDOM REGISTRY LIMITED

Notes to the Financial Statements for the Year Ended 31st March, 2019

Note 14 (Amount in Rupees)		
<u>Other Current Assets</u>		
Particulars	As At 31.03.2019	As At 31.03.2018
<u>Unsecured, Considered Good:</u>		
Deposits	11,000	1,000
Total	11,000	1,000

Note 15 (Amount in Rupees)		
<u>Revenue from Operations</u>		
Particulars	Year Ended 31.03.2019	Year Ended 31.03.2018
Folio Charges Income	21,73,317	19,99,536
Other Operating Revenues	1,12,582	2,13,729
Total	22,85,899	22,13,265

Note 16 (Amount in Rupees)		
<u>Other Income</u>		
Particulars	Year Ended 31.03.2019	Year Ended 31.03.2018
<u>Interest Income:</u>		
- on Deposits with Bank	3,03,756	2,94,065
Sundry Balances Written Back (Net)	4,129	-
Excess Provision Written Back	-	2,031
Interest on Income Tax Refund	-	3,155
Total	3,07,885	2,99,251

Note 17 (Amount in Rupees)		
<u>Employee Benefits Expense</u>		
Particulars	Year Ended 31.03.2019	Year Ended 31.03.2018
Salary and Incentives	17,08,479	16,81,353
Contribution to Provident Fund etc.	71,362	75,036
Gratuity & Leave Expenses	35,366	35,089
Staff Welfare Expenses	11,345	58,888
Total	18,26,552	18,50,366

Note 18 (Amount in Rupees)		
<u>Finance Costs</u>		
Particulars	Year Ended 31.03.2019	Year Ended 31.03.2018
Interest Expense	18,000	2,091
Other Borrowing Costs	3,344	2,520
Total	21,344	4,611



FREEDOM REGISTRY LIMITED

SCHEDULE ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31ST MARCH, 2019

NOTE 9A: Property, Plant and Equipment

Particulars	Gross Block			Accumulated Depreciation				Net Block		
	As at 01.04.2018	Additions During the Year	Deletions / Adjustments During the Year	As at 31.03.2019	Upto 31.03.2018	For the Year	Deletions / Adjustments During the Year	Upto 31.03.2019	As at 31.03.2019	As at 31.03.2018
Computers	2,91,503	36,441	-	3,27,944	2,10,358	32,974	-	2,43,332	84,612	81,145
Electrical Installation & Office Equipment	1,44,086	-	-	1,44,086	87,378	9,257	-	96,635	47,451	56,708
Furniture & Fixtures	4,67,154	-	-	4,67,154	4,62,482	-	-	4,62,482	4,672	4,672
Total (A)	9,02,744	36,441	-	9,39,184	7,60,219	42,231	-	8,02,450	1,36,735	1,42,525

NOTE 9B: Intangible Assets

Particulars	Gross Block			Accumulated Depreciation				Net Block		
	As at 01.04.2018	Additions During the Year	Deletions / Adjustments During the Year	As at 31.03.2019	Upto 31.03.2018	For the Year	Deletions / Adjustments During the Year	Upto 31.03.2019	As at 31.03.2019	As at 31.03.2018
Software	10,500	7,50,000	-	7,60,500	4,934	80,566	-	85,500	6,75,000	5,566
Total (B)	10,500	7,50,000	-	7,60,500	4,934	80,566	-	85,500	6,75,000	5,566
Total (9A + 9B)	9,13,244	7,86,441	-	16,99,684	7,65,153	1,22,797	-	8,87,950	8,11,734	1,48,091
Previous Year	9,31,782	79,915	-	9,13,244	8,19,117	39,829	-	7,65,153	1,48,091	1,12,665



FREEDOM REGISTRY LIMITED

Notes to the Financial Statements for the Year Ended 31st March, 2019

Note 19	(Amount in Rupees)	
<u>Other Expenses</u>		
Particulars	Year Ended 31.03.2019	Year Ended 31.03.2018
<u>Payments to the Auditor</u>		
- Audit Fees	28,000	28,000
Out of pocket Expense	1,500	2,000
	29,500	30,000
Repairs & Maintenance - Plant & Machinery	22,863	28,594
Legal & Professional Fees	2,25,604	2,68,627
Insurance Charges	32,162	29,817
Rates & Taxes	30,633	46,795
Subscription/Membership Charges	51,310	-
Postage & Communication Expenses	1,61,550	1,32,113
Printing & Stationery	34,607	47,873
Travelling Expenses	6,000	16,332
Conveyance	9,714	7,605
Penalty	-	300
Sundry Balances Written Off (Net)	-	8,899
Loss on Discard of Assets	-	3,161
Miscellaneous Expenses	1,01,878	1,53,626
Provision for Doubtful debt	6,035	58,177
Total	7,11,856	8,31,919



FREEDOM REGISTRY LIMITED
Notes to the Financial Statements for the Year Ended 31st March, 2019

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 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)
Delta Corp Limited (DCL)
Delta Magnets Limited (DML)
Highstreet Cruises & Entertainment Private Limited (HSCEPL)
Integra Garments & Textiles Limited (INT)
Morarjee Castiglioni (India) Private Limited - (MCIPL)
Morarjee Textiles Limited (MTL)
Myra Mall Management Company Private Limited (MMCPL)
Peninsula Crossroads Private Limited (PCPL)
Peninsula Investment Management Company Limited (PIMCL)
Ashok Piramal Management Corporation Ltd (APMCL)
Act Fininvest Ltd (AFL)
Caravela Entertainment Pvt Ltd (CEL)
Daman Entertainment Pvt Ltd (DEPL)
Delta Pleasure Cruises Company Pvt Ltd (DPCCL)
Deltin Hotel Resort Pvt Ltd (DHRL)
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 Few Tools Pvt Ltd (MFTPL)
Miranda Tools Pvt Ltd (MTPL)
MMG India Pvt Ltd (MMG)
Pavurotti Real Estate Pvt Ltd (PREPL)
Peninsula Holdings And Investment Pvt Ltd (PHIPL)
Peninsula Integrated Land Development Pvt Ltd (PILDPL)
Peninsula Investment Management Company Ltd. (PIMCPL)
Peninsula Land Ltd. (PLL)
Peninsula Mega City Developers Pvt Ltd (PMCDPL)
Peninsula Mega Properties Pvt Ltd (PMPL)
Peninsula Mega Township Developers Ltd (MGTDL)
Peninsula Trustee Ltd (PTL)
Pune Football Club Limited (PFCL)
Purva Share Registry Pvt Ltd (PSRPL)
Rockfirst Real Estate Limited (RREL)
R R Mega City Pvt. Ltd. (RR)
Shobla Hydro Power Pvt.Ltd (SHPLT)
Sketch Real Estate Private Limited (SREPL)
Truewin Realty Ltd. (TRL)
Wild India Camps Pvt Ltd (WICPL)



FREEDOMREGISTRY LIMITED
Notes to the Financial Statements for the Year Ended 31st March, 2019

Details of transactions carried out with related party in the ordinary course of business (excluding reimbursement of expenses):

(Amount in Rupees)

Nature of Transactions	Shareholders		Enterprises over which Shareholder / KMP and/or their Relatives Exercises Significant Influence directly or indirectly		Total	
	2018-19	2017-18	2018-19	2017-18	2018-19	2017-18
Folio Charges/ISIN Charges/Postage Charges						
ATL	-	-	24,242	21,251	24,242	21,251
DCL	-	-	7,61,314	6,67,704	7,61,314	6,67,704
DML	-	-	43,858	33,026	43,858	33,026
HSCEPL	-	-	5,000	10,000	5,000	10,000
INT	-	-	1,55,032	1,53,963	1,55,032	1,53,963
MCIPL	-	-	5,000	7,500	5,000	7,500
MTL	-	-	1,47,133	10,000	1,47,133	10,000
MMCP	-	-	5,000	1,59,160	5,000	1,59,160
PCPL	-	-	5,000	7,500	5,000	7,500
PIMCL	-	-	7,500	10,000	7,500	10,000
APMCL	-	-	5,000	-	5,000	-
AFL	-	-	5,000	-	5,000	-
CEL	-	-	5,000	-	5,000	-
DEPL	-	-	5,000	-	5,000	-
DPCCPL	-	-	5,000	-	5,000	-
DHRL	-	-	5,000	-	5,000	-
GNPL	-	-	5,000	-	5,000	-
GOSGPL	-	-	5,000	-	5,000	-
GSPL	-	-	5,000	-	5,000	-
GRL	-	-	15,000	7,500	15,000	7,500
HIPDPL	-	-	5,000	7,500	5,000	7,500
MRPL	-	-	5,000	-	5,000	-
MSLPL	-	-	5,000	-	5,000	-
MSPL	-	-	5,000	-	5,000	-
MFTPL	-	-	5,000	-	5,000	-
MTPL	-	-	5,000	-	5,000	-
MMG	-	-	10,000	10,000	10,000	10,000
PREPL	-	-	5,000	-	5,000	-
PHIPL	-	-	5,000	-	5,000	-
PILDPL	-	-	5,000	-	5,000	-
PIMCPL	-	-	7,500	-	7,500	-
PLL	-	-	5,65,491	6,96,921	5,65,491	6,96,921
PMCDPL	-	-	5,000	-	5,000	-
PMP	5,000	7,500	-	-	5,000	7,500
MGTDL	-	-	5,000	-	5,000	-
PTL	-	-	5,000	-	5,000	-
PFCL	-	-	5,000	-	5,000	-
PRSPL	-	-	5,000	-	5,000	-
RRÉL	-	-	10,000	-	10,000	-
RREL	-	-	15,000	-	15,000	-
SHPLT	-	-	5,000	10,000	5,000	10,000
SREPL	-	-	5,000	-	5,000	-
TRL	-	-	10,000	7,500	10,000	7,500
WICPL	-	-	5,000	10,000	5,000	10,000
Total	5,000	7,500	19,22,070	18,29,525	19,27,070	10,80,104
Loans Taken						
AMCPL	3,00,000	-	-	-	3,00,000	-
Total	3,00,000	-	-	-	3,00,000	-
Loans Repaid						
JM	1,00,000	-	-	-	1,00,000	-
Total	1,00,000	-	-	-	1,00,000	-
Interest on Loan						
AMCPL	18,000	-	-	-	18,000	-
Total	18,000	-	-	-	18,000	-



FREEDOM REGISTRY LIMITED
Notes to the Financial Statements for the Year Ended 31st March, 2019

(Amount in Rupees)

Nature of Transactions	Shareholders		Enterprises over which Shareholder / KMP and/or their Relatives Exercises Significant Influence directly or indirectly		Total	
	2018-19	2017-18	2018-19	2017-18	2018-19	2017-18
Closing Balance as on 31st March,						
Sundry Debtors						
ATL	-	-	6,854	7,029	6,854	7,029
DCL	-	-	2,04,799	-	2,04,799	-
DML	-	-	2,727	-	2,727	-
INT	-	-	44,253	45,271	44,253	45,271
MC IPL	-	-	14,750	8,850	14,750	8,850
MTL	-	-	41,786	43,755	41,786	43,755
HIPDPL	-	-	5,900	8,850	5,900	8,850
MMG	-	-	11,800	11,800	11,800	11,800
PILDPL	-	-	5,900	-	5,900	-
PLL	-	-	1,25,230	1,33,202	1,25,230	1,33,202
PMCDPL	-	-	5,900	-	5,900	-
PMP	-	-	5,900	-	5,900	-
PIMCPL	-	-	-	23,200	-	23,200
TRL	-	-	-	8,099	-	8,099
SHPLT	-	-	-	11,500	-	11,500
Total	-	-	4,75,799	3,01,556	4,75,799	3,01,556
Advance Received from Cutomers						
DML	-	2,353	-	-	-	2,353
Total	-	2,353	-	-	-	2,353
Loans Taken						
AMCPL	3,18,000	-	-	-	3,18,000	-
JM	-	1,00,000	-	-	-	1,00,000
Total	3,18,000	1,00,000	-	-	3,18,000	1,00,000



24 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	
		2018-19	2017-18
1	Assumptions:		
	Mortality Rate	Indian Assured Lives Mortality (2006-08)	Indian Assured Lives Mortality (2006-08)
	Discount Rate	7.79%	7.83%
	Salary Escalation	8.00%	8.00%
	Retirement Age	58 Years	58 Years
	Expected Return on Plan Assets	7.79%	7.83%
2	Change in the Present Value of Projected Benefit Obligation		
	Present Value of Benefit Obligation at the Beginning of the Period	5,28,312	4,59,810
	Interest Cost	41,367	33,750
	Current Service Cost	31,182	28,860
	(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	2,296	-30,850
	Actuarial (Gains)/Losses on Obligations - Due to Experience	(7,024)	36,742
	Present Value of Benefit Obligation at the End of the Period	5,44,210	5,28,312
3	Change in the Fair Value of Plan Assets		
	Fair Value of Plan Assets at the Beginning of the Period	4,84,560	4,51,147
	Expected Return on Plan Assets	37,941	33,114
	Contributions by the Employer	18,206	1,415
	(Benefit Paid from the Fund)	(51,923)	-
	Actuarial Gains/(Losses) on Plan Assets - Due to Experience	(5,486)	(1,116)
	Fair Value of Plan Assets at the End of the Period	4,83,298	4,84,560
4	Actuarial (Gains)/Losses Recognized in the Statement of Profit or Loss		
	Actuarial (Gains)/Losses on Obligation For the Period	(4,728)	5,892
	Actuarial (Gains)/Losses on Plan Asset For the Period	5,486	1,116
	Subtotal	758	7,008
	Actuarial (Gains)/Losses Recognized in the Statement of Profit or Loss	758	7,008
5	Actual Return on Plan Assets		
	Expected Return on Plan Assets	37,941	33,114
	Actuarial Gains/(Losses) on Plan Assets - Due to Experience	(5,486)	(1,116)
	Actual Return on Plan Assets	32,455	31,998
6	Amount Recognized in the Balance Sheet		
	(Present Value of Benefit Obligation at the end of the Period)	(5,44,210)	(5,28,312)
	Fair Value of Plan Assets at the end of the Period	4,83,298	4,84,560
	Funded Status (Surplus/ (Deficit))	(60,912)	(43,752)
	Net (Liability)/Asset Recognized in the Balance Sheet	(60,912)	(43,752)



FREEDOM REGISTRY LIMITED

Notes to the Financial Statements for the Year Ended 31st March, 2019

7	Net Interest Cost		
	Present Value of Benefit Obligation at the Beginning of the Period	5,28,312	4,59,810
	(Fair Value of Plan Assets at the Beginning of the Period)	(4,84,560)	(4,51,147)
	Net Liability/(Asset) at the Beginning	43,752	8,663
	Interest Cost	41,367	33,750
	(Expected Return on Plan Assets)	(37,941)	(33,114)
	Net Interest Cost for Current Period	3,426	636
8	Expenses Recognized in the Statement of Profit or Loss		
	Current Service Cost	31,182	28,860
	Net Interest Cost	3,426	636
	Actuarial (Gains)/Losses	758	7,008
	Expenses Recognized in the Statement of Profit or Loss	35,366	36,504
9	Balance Sheet Reconciliation		
	Opening Net Liability	43,752	8,663
	Expense Recognized in Statement of Profit or Loss	35,366	36,504
	(Benefit Paid Directly by the Employer)	-	-
	(Employer's Contribution)	(18,206)	(1,415)
	Net Liability/(Asset) Recognized in the Balance Sheet	60,912	43,752
10	Category of Assets		
	Insurance fund	4,83,298	4,84,560
11	Other Details		
	No of Active Members	5	6
	Per Month Salary For Active Members	49,750	53,300
	Projected Benefit Obligation (PBO)	5,44,210	5,28,312
	Prescribed Contribution For Next Year (12 Months)	49,750	53,300
12	Experience Adjustment		
	Actuarial (Gains)/Losses on Obligations - Due to Experience	(7,024)	36,742
	Actuarial Gains/(Losses) on Plan Assets - Due to Experience	(5,486)	(1,116)

iii) Under Defined Contribution Plan:

(Amount in Rupees)

Particulars	2018-19	2017-18
Employer's Contribution to Provident Fund	71,362	75,036

25 Earnings Per Share

(Amount in Rupees)

Sr. No.	Particulars	2018-19	2017-18
1	Profit/(Loss) After Tax	(97,535)	(2,11,474)
2	Number of Shares Outstanding at the End of the Year	2,30,000	2,30,000
3	Basic & Diluted Earnings Per Share	(0.42)	(0.92)

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



Mumbai: 27 JUN 2019

For and on behalf of Board of Directors

Hardik Dhebar
Hardik Dhebar
Director

DIN: 00046112

Sunil Nair
Sunil Nair
Director

DIN: 00363692