



A.J.M.D. & Co.

CHARTERED ACCOUNTANTS

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Independent Auditors' Report

To the Members of

GOODWINGS MARITIME PRIVATE LIMITED

Report on the Standalone Financial Statements

We have audited the accompanying financial statements of **GOODWINGS MARITIME PRIVATE LIMITED** (the "Company"), which comprise the Balance Sheet as at **March 31, 2020**, and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical



requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements..

In our opinion and to the best of our information and according to the explanations given to me, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2020; and
- b) in the case of the Profit and Loss Account, of the profit/ loss for the period ended on that date

Report on Other Legal and Regulatory Requirements.

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, the provisions are not applicable to the Company since it is Private Company with paid up Capital & reserves not exceeding Rs. 1 crore. Also the Company has not accepted any Public Deposit, does not have a loan outstanding of Rs. 1 crore or more from any Bank or Financial Institution & Gross Turnover of the Company does not exceed Rs. 10 Crores.
2. As required by section 143 (3) of the Act, we report that:
 - a. We have obtained all the information and explanations which to the best of my knowledge and belief were necessary for the purpose of my audit;
 - b. In Our opinion proper books of account as required by law have been kept by the Company so far as appears from my examination of those books
 - c. The Balance Sheet, and Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.



- d. In my opinion, the Balance Sheet, and Statement of Profit and Loss, comply with the Accounting Standards referred to in section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e. On the basis of written representations received from the directors as on March 31, 2020, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020, from being appointed as a director in terms of clause (g) of sub-section (1) of section 164 (2) of the Companies Act, 2013.

For A.J.M.D & Co.
Chartered Accountants
Firm Registration Number: 023678N



CA MANOJ DUDEJA
Partner
Membership Number - 514885

Date: 06.12.2020
Place: New Delhi