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# INDEPENDENT AUDITOR'S REPORT

To
The Members of
INTERNATIONAL MARKETING CORPORATION PRIVATE LIMITED
(CIN: U15490PB2013PTC038243)
LUDHIANA

# REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

# Opinion

We have audited the accompanying financial statements of M/s INTERNATIONAL MARKETING CORPORATION PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at March 31 2022, the Statement of Profit and Loss, 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 of the Company as at March 31 2022, its Profit / Loss and eash flows for the year ended on that date.

# Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. 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 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 code of ethics.

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

#### Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

### Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility 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 standalone financial statements or our knowledge obtained during the course of our 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.

# Management's responsibility for the standalone financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation 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. 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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.

The 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:

- Months and some the rate of contents introduced or dependence of the effective and engagement, extent or the fee of the entering and places and provides a responsive to those state, and obtain and continues that is sufficient and appropriate to provide a best-fin our opinion. The state of the describes a restored minimization monthing from the of trigler than for our treating, from some or fractions involved minimization, linguity, intentional continues, compressionisms, artific contribute of interpolacement.
- When on endockeding of become control extense to the code in code in design autoprocedure that are appropriate in the absorbances. Easier sention beginning of the Emperior Sci. 2013, for an observable for expressing our opinion on wholese the acrepant has adopted intentil florated possible system to place and the appropriag affiliations of soil possible.
- Evolute the appropriateness of accounting policies used and the resemblance of accounting extension autochted disconnections for management.
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We observe the form the period of processes with a manuscal that we have complied with referent which temperature represent proposed in the continuous will find all solutionships and other matters that may be consider the thought to bear on our interpretation, and reduce applicable, released articles are:

# Beyor's consider legal and expelsions requirements.

- He required by the Companion Auditor's Exposignitudes, 2020 principles of Australia Separate Sciences of Studie in territorial sub-received. It of separates 140 of the Companion Act, 2020, paglagree on the Australia A. Estatement on Recognizing specification the prograph 3 and 4 obtaineds.
  - Accomplied by Section 1 CS/S of the skes our factor suport than
    - bit Thir barrs samplet and obtained att the indomestics and oughnessions without no the base of our forces helps and bulled wave requiremy like the property actions analy:

- (8) In our opinion, proper funds of scannel as required to time here been found for the Company works as Engineer from our commitment of these funds.
- pcs. The Security successors about with by this report are in agreement with the bestin of accounts;
- tels The Company, has 74 Impacts officers.
- per his over opinion, the advanced financial abbreviate comply with the accounting constants appetited contex section 1.21 of the Aut, read with trafe 2 of the Companion (Accounts) Makes 2004
- (6) On the basis of the nation representations marked from the directors across March E1, 1987 takes on recording the based of theretors, near of the directors in disputible across March E1, 2022 Street-long-approximation a director interest of Saction 16 (4) of the Ast;
- (g) With respect to the adoption of the internal District controls over Districts reporting of the Company and the specific philadecomes of auctionship of trees against report to "Assesses II" that report expresses are assessified opinion as the adoption and reporting affectiveness of the Company's Market District controls over District reporting.
- (b) With compact to the other nature police included in the Auditor's Report in succeives with their 1.1 of the Companies (Audit and Auditor) Boles (80.6) in our opinion and to the legal of our information and according to the application opinion on.
  - The Company show confinencing penaltry Higations which would impact to financial acution.
  - The Company dish not have any long-term contracts including durinosine contracts for reliabilities many any material/increasable branes, and
- These some no concents required to be transferred by the Company to licenses Education and Protection Facel
- in. Int. The Management has represented that the Section of the Association and habital residential term interest providences and colors as terminal policy from humanical facults or short providences suspending neutron as foliational faculty by the property from it ones other provide as satisfy, impliciting through sections that the intermediation with recombinateding relation for residing as colores in any other parties or could destribed insula instance relations as for on habital of the company of Chineses Baselinians in provide any naturally contaction on helpful of the Chineses Baselinians.
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- [4] Humal interaction distributed performed that have been noneighborid reasonable and appropriate to the citominatures, redsing has come to permetric that may been caused to believe that the appropriations received water and classer (e.) or this accombinately, periodal resistances.
- The Company has not declarated paid any distribut stoing the case, honey repeating under this citizen is not applicable.
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Place Labbase Date (0.89/2022)

# ASSESSMENT A TRANSPORT OF SHIPPING

(National to insprograph London 'Begant on Other Legal and Highlaton's Begainments' in the Independent Auditors (Report of your date)

On the feature? each shockers we considered appropriate and according to the information and explanations given to so being the course of our male, we topost that:

- Increspond its fixed arests.
  - a) The Company has maintained proper transfer alcoring full particulars, instaling spacetization density and abustion of Property, Plant and Equipment ("PPE") and relevant density of Bight of our leasts and Incomment Property regulant.
  - In the management of the Company restrict PPC, Right-of-our Assats and forestment Property seconding to school-programme designed 8-cover off intermey a partial of three trees, which, in our opinion, is at represents interests. Property to the programme, contact them of PPE have foun epithed by the management during the year, and so managed discongramme have found motional on much restlication.
  - a). The company here immersable property and title-level in the manu of company.
  - ii) Assembling to the information and explanations given to so and on the basis of neurals examined by so, the Company has soldier revolució say of in Property, Plant and Equipment.
  - 4) There are to preventings intrinsive unspending against the company for helding any formers properly under the Decomi-Transactions (Problemsons) Apr. 1988 and rates made theoremies.
- In support of its invostmins
  - at Physical varification of invantories have been conducted by the management during the year which, in our opinion, is at reasonable interestic and, in our opinion, the coverage and procedure of such enrichments by the management is superspected.
  - For The acceptance have not been concentrated mechanic amplied limits in assess of Huganov Filter Change, house reporting made who said whose abscissed action.
- The company from nex general house, neuronal or consequent, to companies, three, Limited Liability Personniage or other parties during the years consent in the regions materialized under sentime LFH of the Companies Aut. 2013.
  - (ii) An per the information provided to us, the acceptacy has not provided any leases or softeness in source of fours or provided any governors or operatly during the pass model made and assistant.
  - The investments made are not prejudicially the interacts of Company.
  - 43 The company feet and pronted any forms or advances in the material leaves, forms repreting under this rule classe is not applicable.



- 43 As the amount in practical by the antopuep in the nature of hums, reposing make this sub-values is not applicable.
- 45 As no amount is practed by the averagely in the nature of Sons, reporting model this solvations is not applicable.
- Its or amount is present to the company to the senter of lease, equaling, make this sub-shape is not appropriate;
- 3. According to the information and explanations given to an and based on our reasonation of the records of the Company, to respect of bases incumment, partners and according given mosts for the company, sheing the past, the company for complical with the provisions of neutron 100 & 100 of the Companies Act, 2003. Revorat company formed a shortly count substitute in biological during the patient scale with the foliability company behaviors and my foreign chartering the patient point.
- 7. The Company has not accepted any deposits from the public account under the directions beautiful by the Hause've Basis of Soldie and the provisions of Nanton Pl to 76 or any other solution provisions of the Companies date. 2013 and the rules Standard Streamble: Harbor, in explained to us, we realer has been proved by Hatbord Company Low Extreme or Review Stock of India or any asset or any other tribunal on the acceptance. Hence, Prograph Net of the Entire Load applicable.
- 4. The maintenance of cost recends in not specified by the Econol Sort under subscripts (E) of Section 140 of the Economies has 2013 for the Section accircition restrict out for the company. Home repenting make paragraph 3 (set) of the Onder in tel applicable.
- 1. In respect of Walnutsey Dept.
  - According to the information and explorations given to us and hazed on the remarks of the company constraint by it, the company shall not have any embryoned materials shall including provident fixed, employered rates incurrence, become sure, rates and, service text, this of purchases, shap of excise, restor subject text, and and any other intention done to the appropriate methodists to fading the the information made available to us, its anticipated present of anotherior done not embracing or at 3 in falses. BOD for more than its another terminal fluctuation date when they became
  - (b) Assembling to the information and employations given to us and based on the records of the company exemised by us, there are no dispose? Increas has a sain. Into in this of partners, excite a vary other material standary share which have not brost disposition on account of any disposes.
- There were no interactions actually so provingly commended income that warp monotonic or disclosed or income to the tot assessment order the Income Tax Act 1965, their place.
  - (i) The Company has not defeated in the represent of learn or other becowings as leafer payment of inscent thereon transportations during the year.
  - (c) The Company has not been declared withit stellaries by any host or founded inclination of processoral or any processors authority.

- 45. The Company has not enabled term framewholey the yest.
- (b) The fundaments of our short new hash have, prime their, not be record for long-term purposes by the Company.
- 25 On an average experience of the financial materiors of the Company. See Company has not taken any finish from any unity or present on account of or in most the obligations of the substitutes.
- f) The Company has not solved any home-during the year on the phology of american hold in its substitutes. Ascendingly, puragingly 360005 of the Below in not applicable.
- 1.0. According to the records of the company occanised by an and or per the polynophocoact explanations picture is no, the Company did not raise our motion for may of initial public order or further public offer (including Add instruments) or term from theirs; the point.
  - Its Company has not made posturental adversarial or private placement of theme or associable deductions (fully or parely or applicable) during the year moder newton and honor reporting under puragraph ICOOR of the Onder Is not applicable for the Company.
- 11. All Desires the coveres of our occanisation of the fraction and exceeds of the employ, manifed in accommon with the auditing standards generally accommod in India, we have so that cover across any instance of fixed on or by the Computer stational of against during the course of our audit nor have no focus inflament of our soch instance by the Management.
  - 10) So regard results seeding. In Opinion of the Companion June, 2003, but from filled in Some ACC of an prosecularly studen tasks 1.5 of Companion (shadin and Anadores). Bullon, 2004 with the Countil Newscamment, during the poor and up to the share of this report.
  - (c) No reducts/through complaints were tracked by the Company during the pain.
- The Company is not a Nobit Company honce reporting under this clause is not applicable.
- 13. In our opinion, the Company in its compliance with spotters 177 and 198 of the Companies Aut. 2013, where applicable, for all transactions with the related parties and the absoluted schedule party transactions have been disablesed in the financial systemate, etc., accomplicately the applicable accounting standards.
- 14. set The Company also met have any internal malit system in place.
  - by The-company is not togethed to appoint any internal radius; hance togething under this classes is not applicable.
  - he per opinion, sheing the year the Company has not unional into any unexpels transmittens with its director or persons remounted with them and bases provisions of savina 197 of the Company. See, 2017 on an applicable to the Company.



- The Company is not required to be registered under racitors \$5.05 of the Bosons: Bank of Sulfa Sun. 1979 (ISBI Aur).
- 10 The Company has not constructed the numbering financial activities, the Company become conducted any bending finance activities.
- 4) The Company is not a Core Invariance Company (CCC) and Inner reporting under paragraph Storings of the fields is not applicable to the Company.
- The Group Stock and Services: ESC an part of the group. Boson separating under this pull-offence is not applicable.
- The Company has not incomed and former shring the thrancial pear assumed to our male and in the immediately prevailing financial year.
- There was no endposition by the statutory auditors shoring the year. Honor reporting under this shapes is not applicable.
- The the bank of the financial ratios, againg and expected dates of replacement of financial strates and proposest of financial liabilities, other information successporing the financial statements, one formulation of the board of Observation and Shangaranan plant and financial on our examination of the evidence respecting the assumptions, nothing has some to our observation, which comes on to before that any manufal assertation; exists on our the observation of finings, that Company is not appalle of meeting its finishing exists of the date of before observation and when they fail due within a point of one own from the believes short above the factors, asserting and the sometimes or for the factor visitility of the Company. We faithful or according to bread on the finish specie that all intelligent dates of the audit report and we decide give reporting it bread on the finish specie the addition falling the within a period of one over the provide of the addition falling the within a period of one over the first addition falling the within a period of one over the first and intelligent falling the within a period of one over the first and intelligent falling the first Company received when they fall also.
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- The Company is prepared consolidated threacist statements than reporting south data classe is applicable.

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# Auditor Separation

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