

error.

Auditor's Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit.
4. 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.
5. We conducted our audit of the financial statements 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.
6. 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 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.
7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

8. 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 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, 2019, and its profit (financial performance) and its cash flow for the year ended on that date.

Report on Other Legal and Regulatory Requirements

9. As required by Section 143(3) of the Act, we report that:

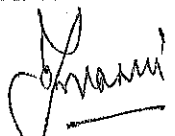
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, and the 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 prescribed under Section 133 of the Act, as applicable.
- 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 A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- 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 litigation 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 has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

10. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

FOR J. V. VASANI & CO.

CHARTERED ACCOUNTANTS


(JIGNESH V. VASANI)

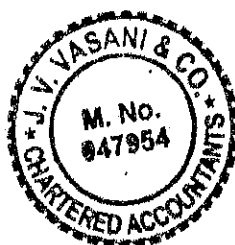
PARTNER

M. NO. 047954

DATE: 05/09/2019

PLACE: VAPI

UDIN: 19047954AAAAFH9093



Annexure – A

To the Independent Auditor's Report

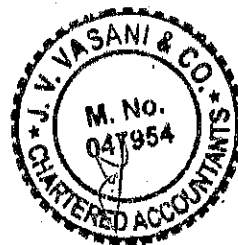
(Referred to in paragraph 8 (f) under 'Report on Other Legal and Regulatory Requirements' of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **FORTUNE DREAM-CON PRIVATE LIMITED**, as of March 31, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management 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 Issued by the Institute of Chartered Accountants of India. 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.

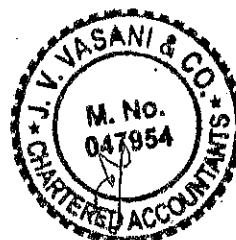


Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 internal financial controls over financial reporting 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 internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 and the audit evidence obtained by the internal auditor in terms of his report, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's Internal financial control over financial reporting 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 internal financial control over financial reporting 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 internal financial controls over financial reporting, 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 internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



Opinion

On Audit In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, 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 of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**FOR J. V. VASANI & CO.
CHARTERED ACCOUNTANTS**



(JIGNESH V. VASANI)

PARTNER

M. NO. 047954



DATE: 05/09/2019

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Annexure B
Companies auditor report order (CARO) rules, 2016

To the Independent Auditor's Report

(Referred to in paragraph 10 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

(i) FIXED ASSETS:

- a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b) The fixed assets were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- c) With respect to immovable properties of acquired land and buildings that are freehold, according to the information and explanations given to us and the records examined by us and based on the examination of the registered sale deed/transfer deed/conveyance deed/court orders approving schemes of arrangements/amalgamations provided to us, we report that, the title deeds of such immovable properties are held in the name of the Company as at the balance sheet date.



(ii) INVENTORY:

- d) The company is maintaining proper records of inventory. As per information and explanation given to us, no material discrepancies were noticed on physical verification.
- e) Physical verification of inventory has been conducted at reasonable intervals by the management;
- f) In our opinion and according to the information and explanation given to us, the procedures of physical verification of Inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

(iii) LOAN GIVEN BY COMPANY:

The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013.

(iv) LOAN TO DIRECTOR AND INVESTMENT BY THE COMPANY:

In our opinion and according to the information and explanations given to us, the Company has not advanced any loan on which provisions of section 185 are applicable and the company has complied with the provisions of Section 186 of the Companies Act.

(v) DEPOSITS:

According to the information and explanation given to us, the company has not accepted any deposit and hence reporting under paragraph 3(v) of the order is not applicable.



(vi) COST RECORDS:

The company is not required to maintain cost records as prescribed by the Central Government under Section 148(1) of the Companies Act, 2013 in respect of specified products of the Company.

(vii) STATUTORY DUES:

According to the information and explanations given to us, in respect of statutory dues:

(a) The Company has been regular in depositing undisputed statutory dues, Income-tax, and other material statutory dues applicable to it with the appropriate authorities. There is no undisputed statutory dues outstanding for more than 6 months.

(b) The company do not have any statutory dues for which disputes are going on as on 31st March, 2019.

(viii) REPAYMENT OF LOAN:

According to information and explanations given to us and records of the company examined by us, the company has not defaulted in repayment of dues to bank. the company has not borrowed any moneys by issuing of debentures.

(ix) UTILIZATION OF IPO AND FURTHER PUBLIC OFFER:

In our opinion and according to Information and explanations given to us, the term loans have been applied by the company for the purposes for which the same were obtained. The Company has not raise any money by way of initial public offer or further public offer (including debt instruments).



(x) REPORTING OF FRAUD:

To the best of our knowledge and according to the Information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.

(xi) APPROVAL OF MANAGERIAL REMMUNERATION:

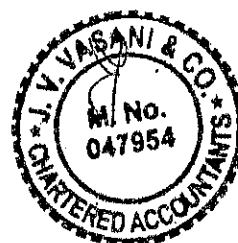
The company is a private limited company. Accordingly, the clause (xi) of paragraph 3 of the order relating to the payment of provision of managerial remuneration in accordance with the requisite approvals mandated by the provisions of 197 read with Schedule V to the Act is not applicable to the company.

(xii) NIDHI COMPANY:

The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

(xiii) RELATED PARTY TRANSACTIONS:

In our opinion and according to the information and explanations given to us the Company is in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc., if any, as required by the applicable accounting standards.



(xiv) PRIVATE PLACEMENT OR PREFERENTIAL ISSUES:

During the year the Company has issued equity shares on a preferential basis and the company has complied with the provisions of section 42 and 62 of the Companies Act, 2013. The amount raised have been used for the purpose for which the funds were raised.

(xv) NON CASH TRANSACTION:

In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or the person connected with them and hence provisions of Section 192 of the Companies Act, 2013 are not applicable.

(xvi) REGISTER UNDER RBI ACT:

The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

**FOR J. V. VASANI & CO.
CHARTERED ACCOUNTANTS**


(JIGNESH V. VASANI)

PARTNER

M. NO. 047954

DATE: 05/09/2019

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