Sri Lanka played an important role in long distance maritime trade as a result of its central position in the Indian Ocean. The most important characteristic of all the island’s ancient ports is their location at the estuaries of rivers, which must have facilitated transactions with the interior. Archaeological data obtained from excavations and surface explorations provide much needed evidence for the “international” contacts established between South Indian and Sri Lankan, respectively. It is well known that Buddhism in many ways enhanced the growth of trade. Avalokiteśvara was worshiped as the patron bodhisattva of mariners who protected them against the inevitable perils of distant voyages. The recent discovery of a shipwreck, three miles from the ancient site of Godavaya, at a depth of 110 feet has revolutionised our knowledge on the history of maritime trade in South Asia, particularly between India and Sri Lanka. In December 2010 and January 2012, respectively, two test dives were carried out by an international team composed of divers and archaeologists from Sri Lanka (Department of Archaeology), the USA (INA, University Texas A & M and University of California at Berkeley) and France (CNRS). Carbon 14 analyses carried out on three wood samples date the shipwreck to the 2nd century BCE which makes it the oldest ever found in the Indian Ocean. Given the importance of Godavaya as the main maritime trading centre of the southern coast, it is no wonder that so many images of Avalokiteśvara, as the protector of mariners, were found along the Walwe Ganga.