

**Anshul Sharma**

ACA, Ind. AS (IFRS), DISA, B. Com.

M.: 9465477387

caanshulsharma.asrv@gmail.com

**INDEPENDENT AUDITOR'S REPORT**To the members of **MODERN HERBALS PRIVATE LIMITED****I. Report on the Audit of the Financial Statements****1. Opinion**

- a. We have audited the accompanying financial statements of Modern Herbals Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss for the period ended on that date, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").
- b. 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 ("the 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, 2020, and its profit for the year ended on that date.

**2. 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) 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 audit opinion.

**3. Responsibility of Management for the Financial statements**

- a. 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 and financial performance of the Company in accordance with the accounting principles generally accepted in India, including 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 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.



S12/228, Katra Hari Singh, Bazar Wahian Wala, Amritsar, Punjab - 143001

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143, Akashdarshan Apartments, Mayur Vihar, Phase-I, New Delhi - 110091

- b. 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. The Board of Directors are responsible for overseeing the Company's financial reporting process.

**4. Auditor's Responsibilities for the Audit of the Financial statements**

- a. 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.
- b. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- i) 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.
  - ii) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control systems.
  - iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
  - iv) 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.
  - v) 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
- c. Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.
- d. 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.
- e. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



## II. Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 and the Statement of Profit and Loss dealt with by this Report are in agreement with the relevant 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 March 31, 2020 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 Section 164 (2) of the Act.
  - f. In our opinion, the provisions of Section 143(3) (i) of the Act with regard to opinion on internal financial controls with reference to financial statements and operating effectiveness of such controls is not applicable to the Company.
  - 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
    - i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
    - ii) The Company did not have any material foreseeable losses on long-term contracts including derivative contracts.
    - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. This report does not include a statement on the matters specified in paragraphs 3 and 4 of the Companies (Auditor's Report) Order, 2016, issued by the Central Government in terms of section 143(11) of the Act, since in our opinion and according to the information and explanation given to us, the said Order is not applicable to the company

A-14-A, Single Storey First Floor  
Vijay Nagar, Delhi-110009

October 28, 2020  
New Delhi  
UDIN: 20540595AAAABP6826



A S R V & Associates  
Chartered Accountants  
Firm Registration No. 032290N  
By the hand of  
*Anshul Sharma*  
Anshul Sharma  
Partner  
Membership No. 540595

**MODERN HERBALS PRIVATE LIMITED**  
 Regd office: 18/32, East Patel Nagar, New Delhi-110008  
**BALANCE SHEET AS AT MARCH 31, 2020**

	Notes	As at March 31, 2020 Rs.	As at March 31, 2019 Rs.
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' fund</b>			
Share capital	2	16,32,000	16,32,000
Reserves and surplus	3	80,77,849	70,46,087
		97,09,849	86,78,087
<b>Current liabilities</b>			
Short term provision	4	42,361	31,969
Other current liabilities	5	7,500	7,500
		49,861	39,469
		97,59,710	87,17,555
<b>ASSETS</b>			
<b>Non current assets</b>			
<b>Fixed Asset</b>			
Tangible asset	6	1,922	1,922
Non current investments	7	18,45,000	18,45,000
Long term loan and advances	8	94,010	94,010
		19,40,932	19,40,932
<b>Current assets</b>			
Cash and cash equivalents	9	78,18,777	67,76,623
		78,18,777	67,76,623
		97,59,709	87,17,555
<b>SIGNIFICANT ACCOUNTING POLICIES</b>	1		
<b>NOTES TO THE FINANCIAL STATEMENTS</b>	2-20		

The accompanying notes are an integral part of the financial statements.  
 As per our report of even date.

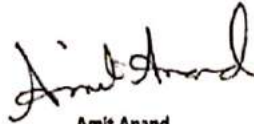
**A S R V & Associates**  
 Chartered Accountants

By the hand of

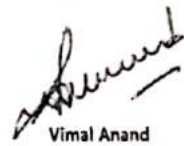
  
 Anshul Sharma  
 Partner  
 Membership no. 540595  
 October 28, 2020  
 New Delhi



For Modern Herbals Private Limited



Amit Anand  
 DIN No : 00951321  
 31/9, East Patel Nagar  
 New Delhi-110008



Vimal Anand  
 DIN : 00951380  
 31/9, East Patel Nagar  
 New Delhi-110008

**MODERN HERBALS PRIVATE LIMITED**  
 Redg office: 18/32, East Patel Nagar, New Delhi-110008  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2020**

	Notes	For the year ended March 31, 2020 Rs.	For the year ended March 31, 2019 Rs.
<b>INCOME</b>			
Other income	10	12,58,972	11,73,930
<b>EXPENSES</b>			
Employee benefit expenses	11	54,000	1,12,520
Financial expenses	12	5,123	-
Other expenses	13	77,830	7,500
<b>Total expenses</b>		<b>1,36,953</b>	<b>1,20,020</b>
<b>Profit before tax</b>		<b>11,22,019</b>	<b>10,53,910</b>
Less: Tax expense		90,257	71,217
<b>Profit for the year</b>		<b>10,31,762</b>	<b>9,82,694</b>
<b>Earnings per share [equity share, par value of Rs. 10 (Rs. 10) each]</b>			
Basic		6.32	6.02
Diluted		6.32	6.02

**SIGNIFICANT ACCOUNTING POLICIES**

1

**NOTES TO THE FINANCIAL STATEMENTS**

2-20

The accompanying notes are an integral part of the financial statements.  
 As per our report of even date.

**A S R V & Associates**  
 Chartered Accountants

By the hand of

*Anshul Sharma*  
 Anshul Sharma  
 Partner  
 Membership no. 540595  
 October 28, 2020  
 New Delhi



For Modern Herbals Private Limited

*Amit Anand*  
 Amit Anand  
 DIN No : 00951321  
 31/9, East Patel Nagar  
 New Delhi-110008

*Vimal Anand*  
 Vimal Anand  
 DIN : 00951380  
 31/9, East Patel Nagar  
 New Delhi-110008

**1 SIGNIFICANT ACCOUNTING POLICIES**

**a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared in accordance with the Indian Generally Accepted Accounting Principles ("GAAP") under the historical cost convention on accrual basis. GAAP comprises mandatory accounting standards as prescribed by the Companies (Accounting Standards) Rules 2006 notified under section 211(3C) of the Companies Act, 1956 ("the 1956 Act") (which continue to be applicable in respect of section 133 of the Companies Act, 2013 ("the 2013 Act") in terms of the General Circular 15/2013 dated september 13, 2013 of the Ministry of Corporate Affairs) and the relevant provisions of the 1956 Act/2013 Act, as applicable.

The accounting policies adopted in the preparation and presentation of financial statements are consistent with those of previous year. The management evaluates all recently issued or revised accounting standards on a ongoing basis

**b) TANGIBLE ASSETS AND CAPITAL WORK IN PROGRESS**

Tangible assets are accounted for at cost of acquisition including directly attributable costs incurred for purchase of the assets and putting the same to use

Capital work-in-progress comprises construction work-in-progress, direct expenditure and the cost of fixed assets that are not yet ready for their intended use at the balance sheet date.

**c) IMPAIRMENT OF ASSETS**

Consideration is given at each Balance Sheet to determine whether there is any indication of impairment of the carrying amount of the Company's fixed assets. If any indication exists, the recoverable value of assets is estimated. An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount, the latter being greater of net selling price and value in use.

**d) INVESTMENTS**

Investment is stated at cost including cost directly attributable to the acquisition thereof and provision is made to recognize any decline, other than temporary, in the value of such investments.

**e) RECOGNITION OF REVENUE AND EXPENDITURE**

Income and expenditure are accounted for on accrual basis.

**f) EARNINGS PER SHARE**

The Company reports basic and diluted earnings per share (EPS) in accordance with Accounting Standard- 20 on Earnings Per Share. Basic EPS is computed by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted EPS is computed by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares, except where the results are anti-dilutive

**g) CASH AND CASH EQUIVALENTS**

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short term investments with an original maturity period of three months or less.



**MODERN HERBALS PRIVATE LIMITED**

Notes to financial statements for the year ended March 31, 2020

	As at March 31, 2020 Rs.	As at March 31, 2019 Rs.
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**2 Share Capital**
**Authorized**

5,00,000 (5,00,000) equity shares of Rs. 10 (Rs. 10) each

50,00,000

50,00,000

**Issued, subscribed, and fully paid up**

 1,63,200 (1,63,200) equity shares of Rs. 10 (Rs. 10) each fully paid up in cash  
 (Out of which 1,62,000 Equity share of rs. 10/- each fully paid up issued for  
 consideration other than cash)

16,32,000

16,32,000

**a) Reconciliation of equity shares outstanding at the beginning and at the end of the reporting period:**

	As at March 31, 2020		As at March 31, 2019	
	Numbers	Rs.	Numbers	Rs.
Equity shares outstanding at the beginning of the year	1,63,200	16,32,000	1,63,200	16,32,000
Equity shares outstanding at the end of the year	1,63,200	16,32,000	1,63,200	16,32,000

**b) Terms/rights attached to equity shares**

The Company has only one class of equity share 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 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 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 each shareholder.

**c) Details of shareholders holding more than 5% shares in the Company**

	As at March 31, 2020		As at March 31, 2019	
	Numbers	% holding	Numbers	% holding
Equity Shares of Rs. 10 (Rs. 10) each fully paid up				
- Vimal Anand	52,300	32.05%	52,300	32.05%
- Prem Anand	1,10,600	67.77%	1,10,600	67.77%

	As at March 31, 2020 Rs.	As at March 31, 2019 Rs.
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**3 Reserves And Surplus**
**General reserve**

Balance at the beginning of the year

70,46,087

60,63,393

Add: Transferred from surplus

10,31,762

9,82,694

Balance at the end of the year

80,77,849

70,46,087

**Surplus/(deficit) as per Statement of Profit and Loss**

Profit for the year

10,31,762

9,23,659

Transfer to General reserve

10,31,762

9,23,659



**MODERN HERBALS PRIVATE LIMITED**

Notes to financial statements for the year ended March 31, 2020

	As at March 31, 2020 Rs.	As at March 31, 2019 Rs.
<b>4 Short Term Provision</b>		
Provision for income tax( net of TDS)	42,361	31,969
	<u>42,361</u>	<u>31,969</u>
<b>5 Other Current Liabilities</b>		
Expenses payable	7,500	7,500
	<u>7,500</u>	<u>7,500</u>
<b>7 Non Current Investments</b>		
<b>a) Investment in equity instruments (quoted)</b>		
143,820 (143,820) equity shares of Rs. 10 (10) each fully paid up of APIS India Limited	17,00,000	17,00,000
	<u>17,00,000</u>	<u>17,00,000</u>
<b>Market value of investments</b>	<b>24,24,940</b>	<b>24,24,940</b>
<b>b) Investment in Preference share Instruments (unquoted)</b>		
195,000 ( 195,000) preference share of Rs. 100 (Rs. 100) each fully paid up of APIS India Limited	1,45,000	1,45,000
	<u>1,45,000</u>	<u>1,45,000</u>
<b>(a+b)</b>	<b>18,45,000</b>	<b>18,45,000</b>
a) Preferential shares are value at cost as per agreement assignment during the year 2006-07 total 195000 preferential share of Rs. 100/- each were acquired at value of Rs. 145000/-.		
b) 143820 Equity share are stated at cost 34000 equity share of Rs. 10/- each were purchased at premium of Rs. 40/- each per share of 109820 Bonus Share fully paid were received during the FY 2010-11.		
<b>8 Long term loan and advances</b>		
Advance recoverable in cash or in kind or for value to be received	94,010	94,010

**MODERN HERBALS PRIVATE LIMITED**

Notes to financial statements for the year ended March 31, 2020

	As at March 31, 2020 Rs.	As at March 31, 2019 Rs.
<b>9 Cash and cash equivalents</b>		
Cash in Hand	-	65,212
Balance with Banks	66,377	59,723
Deposit with maturity of more than 12 months	77,52,400	66,51,688
	<u>78,18,777</u>	<u>67,76,623</u>
<b>10 Other Income</b>		
Interest receipts on fixed deposits	4,78,972	3,92,491
Dividend Received	7,60,000	7,80,000
Excess provision writtenback	-	1,439
	<u>12,58,972</u>	<u>11,73,930</u>
<b>11 Employee benefits</b>		
Salary to staff	54,000	1,08,000
Staff welfare	-	4,520
	<u>54,000</u>	<u>1,12,520</u>
<b>12 Financial Expenses</b>		
Interest	5,123	-
	<u>5,123</u>	<u>-</u>
<b>13 Other Expenses</b>		
Legal and professional	38,150	-
Payment to auditors as audit fees	7,500	7,500
Fees and subscription	20,968	-
Office maintainence	11,212	-
	<u>77,830</u>	<u>7,500</u>





**MODERN HERBALS PRIVATE LIMITED**

Notes to financial statements for the year ended March 31, 2020

14 The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 1956. Accordingly, the Company has complied with the Accounting Standards as applicable to a SMC.

**15 Earnings per share (EPS)**

The earnings considered in ascertaining the Company's EPS is the net profit after tax. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the period.

	For the year ended March 31, 2020 Rs.	For the year ended March 31, 2019 Rs.
Profit for the year	10,31,762	9,82,694
Nominal value of equity share	10	10
Weighted average number of equity shares outstanding during the year	1,63,200	1,63,200
Basic and diluted earnings per share	6.32	6.02

**16 Related Party disclosures**

Pursuant to Accounting Standard (AS-18) - "Related Party Disclosures" issued by the Institute of Chartered Accounts of India, following parties are to be treated as related parties along with their relationships:

a) List of related parties where control exists and other related parties with whom transactions have taken place during the year and their relationships:

**Key management Personnel**

Amit Anand	Director
Vimal Anand	Director
Prem Anand	Director

b) Transaction with related party during the year (excluding reimbursement)

Account head	Related party	ended March 31, 2020	March 31, 2019
Loan received	Amit Anand	50,000	-

c) Amount outstanding as at March 31, 2020:

Account head	Related party	ended March 31, 2020	March 31, 2019
Borrowings	Amit Anand	50,000	-
Expenses payable	Apis India Limited	51,560	-



**MODERN HERBALS PRIVATE LIMITED**

Notes to financial statements for the year ended March 31, 2020

- 17 Modern Herbals Private Limited (Transferee Company) is under amalgamation with Apis India Limited (Transferor Company). The appointed date is April 01, 2019. The Transferee Company is the part of the Promoter Group of APIS India. Transferee Company holds 2.61% of APIS India's Paid Up Equity Share Capital. Pursuant to the scheme of amalgamation of Transferee Company with APIS India, post-merger paid-up capital of the Company will remain same and there will be no dilution for any shareholders including public shareholders. In terms of the Scheme, the equity shares held by Transferee Company in the Company shall stand cancelled and equivalent number of equity shares shall be issued by APIS India to the shareholders of transferee Company in proportion to the shareholding of the shareholders in Transferee Company.
- The Promoters will continue to hold the same percentage of shares in APIS India i.e. 74.72% of APIS India's Paid-Up Equity Share Capital even after this proposed merger. The purpose of this amalgamation is to simplify the shareholding structure and reduction of shareholding tiers and to demonstrate the Promoter Group's direct commitment to and engagement with APIS India.
- Further, preference shares held by Transferee Company in APIS India will also be cancelled pursuant to the merger.
- Upon the Scheme being effective, equity shares issued by APIS India pursuant to the Scheme would be listed on the Bombay Stock Exchange ('BSE'). Further, the Scheme of Arrangement for Amalgamation is under consideration before Hon'ble National Company Law Tribunal, New Delhi Bench at New Delhi for their approval.
- 18 In the opinion of the management, the current assets and short term loans and advances, if realized, in the ordinary course of business, would realize a sum equal to that stated in the Balance Sheet.
- 19 Figures and words in brackets pertain to previous year, unless otherwise indicated.
- 20 Previous year figures have been regrouped/recast, wherever necessary, to make them comparable with current year's presentation.

The accompanying notes are an integral part of the financial statements.

October 28, 2020  
New Delhi



Amit Anand  
DIN No : 00951321  
31/9, East Patel Nagar,  
New Delhi-110008

For Moder Herbals Private Limited

Vimal Anand  
DIN : 00951380  
31/9, East Patel Nagar,  
New Delhi-110008

**MODERN HERBALS PRIVATE LIMITED**  
**6. Intangible Assets**

Particulars	GROSS BLOCK				DEPRECIATION			NET BLOCK		
	As at April 1, 2019 Rs.	Additions during the year Rs.	Sales/adjustment during the year Rs.	As at March 31, 2020 Rs.	Upto March 31, 2019 Rs.	During the year Rs.	Written back Rs.	Upto March 31, 2020 Rs.	As at March 31, 2020 Rs.	As at March 31, 2019 Rs.
Motor cycle	38,443	-	-	38,443	36,521	-	-	36,521	1,922	1,922
<b>Total</b>	<b>38,443</b>	<b>-</b>	<b>-</b>	<b>38,443</b>	<b>36,521</b>	<b>-</b>	<b>-</b>	<b>36,521</b>	<b>1,922</b>	<b>1,922</b>
<b>Previous Year</b>	<b>38,443</b>	<b>-</b>	<b>-</b>	<b>38,443</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>38,443</b>	<b>38,443</b>



**MODERN HERBALS PRIVATE LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020**

	As at March 31, 2020 Rs.	As at March 31, 2019 Rs.
<b>A. CASH FLOW FROM OPERATIONS</b>		
Profit before tax	11,22,019	10,53,910
Interest receipts	(4,78,972)	(3,92,491)
Dividend received	(7,80,000)	(7,80,000)
Interest paid	-	-
<b>Adjustment for working capital changes:</b>		
Increase/(decrease) in other current liabilities	(1,36,953)	(1,18,581)
Increase/(decrease) short term provision	-	(1,350)
Increase in other current assets	10,392	(3,700)
	-	-
<b>Net cash flow from operating activities</b>	<b>(1,26,561)</b>	<b>(1,23,631)</b>
Taxes paid	90,257	71,217
<b>Net cash used in operating activities</b>	<b>(A) (2,16,818)</b>	<b>(1,94,848)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Sale to fixed assets	-	-
Decrease/(Increase) in Non current investment	-	-
Addition to Capital work in progress	-	-
Decrease/(Increase) long term loans and advances	-	-
Dividend receipts	7,80,000	7,80,000
Interest receipts	4,78,972	3,92,491
<b>Net cash used in investing activities</b>	<b>(B) 12,58,972</b>	<b>11,72,491</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase/(Decrease) in short term borrowings	-	-
Interest paid	-	-
<b>Net cash used in financing activities</b>	<b>(C) -</b>	<b>-</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)</b>	<b>10,42,154</b>	<b>9,77,643</b>
Cash and cash equivalents - Opening balance	67,76,623	57,98,980
Cash and cash equivalents - Closing balance	78,18,777	67,76,623

**Note: Figures in brackets indicate cash outflow.**

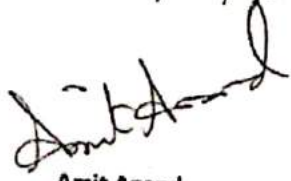
This is the Cash Flow Statement referred to in our report of even date.


**A S R V & Associates**  
**Chartered Accountants**  
 By the hand of

  
**Anshul Sharma**  
 Partner  
 Membership no. 540595  
 October 28, 2020  
 Rajpura



*For Modern Herbals Private Limited*

  
**Amit Anand**  
 DIN No : 00951321  
 31/9, East Patel Nagar  
 New Delhi-110008

  
**Vimal Anand**  
 DIN : 00951380  
 31/9, East Patel Nagar  
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