

**SOCRUS BIOSCIENCES LTD**  
**(Formerly Known as Tanu Healthcare Ltd.)**

**21st ANNUAL REPORT**  
**2010-2011**

**REG OFF;- 30-16-A, PMGP COLONY**  
**MAHAKALI CAVE ROAD, ANDHERI (E), MUMBAI -400093**

**AUDITORS REPORT**

**To**

**THE MEMBERS & SHAREHOLDERS.**

**M/S SOCRUS BIO SCIENCES LIMITED**

We have audited the attached Balance Sheet of M/s SOCRUS BIO SCIENCES LIMITED (Formerly Known As Tanu Health Care Limited) as on 31<sup>st</sup> March, 2011 and Profit & Loss A/c for the year ended on that date annexed there to. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We have conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditor's Report) Order 2003 as amended by the Companies (Auditor's Report) (Amendment) Order 2004 issued by the Central Government of India in terms of section 227 (4a) of the Companies Act, 1956, and on the basis of such checks as we considered appropriate, we enclose in the Annexure a statement on the matters specified in paragraph 4 and 5 of the said order.

Further to our comments in the Annexure referred to above, we report that:

01. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
02. In our opinion proper books of accounts as required by law have been kept by the company so far as it appears from our examination of those books.
03. The Balance Sheet and Profit & Loss Account dealt by this report are in agreement with the books of account.
04. In our opinion, the Profit & Loss Account and the Balance Sheet Comply with the accounting Standard referred to in section 211 (3c) of the Companies Act, 1956.

(Contd. ....)



05. On the basis of written representation received from directors, as on 31<sup>st</sup> March 2011 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March 2011 from being appointed as directors in terms of clause (g) of subsection (1) of section 274 of the Companies Act, 1956.
06. In our opinion and to the best of our information and according to the explanations given to us the said Balance Sheet and Profit & Loss account read together with notes thereon give the information required by the Companies Act 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India.
- 1) In the case of Balance Sheet, of the state of affairs of the company as on 31st March, 2011.
  - 2) In the case of Profit & Loss Account, of the loss for the year ended on that date.
  - 3) In case of Cash Flow Statement, of the cash flows for the year ended on that date

PLACE-INDORE

10<sup>th</sup> September 2011

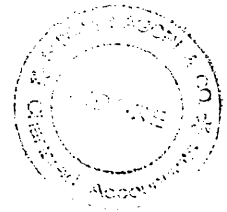
FOR: SHYAM NAGORI & COMPANY  
CHARTERED ACCOUNTANTS

FRN-004573C

  
(SHYAM NAGORI)

PROPRIETOR

M. NO. 073609



## ANNEXURE TO THE AUDITORS REPORT

Referred to in paragraph (1) of our report of even date attached

- (I) (a) In our opinion and according to information and explanations given to us. The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
- (b) According to the information and explanations given to us the fixed assets of the company have been physically verified by the Management at reasonable intervals during the year and no material discrepancies are stated to have been noticed on such verification as compared to Books of Account.
- (c) In our opinion and according to information and explanations given to us, no fixed assets have been disposed off during the year, which could affect the going concern status of the Company.
- (II) (a) According to the information and explanations given to us. Physical verification of inventory has been conducted at reasonable intervals by the Management during the year. In our opinion, the frequency of verification is reasonable.
- (b) In our opinion and according to 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.
- (c) In our opinion, the company has maintained proper records of inventory and according to information and explanations given to us no material discrepancies were noticed on physical verification conducted by the management.
- (III) (a) In our opinion and according to information and explanations given to us, the Company has granted loans to one party covered in the Register maintained under section 301 of the Companies Act 1956, the maximum amount involved during the year was Rs. 805000/- and year end balance is Rs. 805000/-
- (b) The rate of Interest and other terms and conditions of loans given by the company, to the extent of interest free loans are not prejudicial to the interest of the company.
- (c) The parties are regular in repaying principal as stipulated and have been regular in payment of interest, if any.
- (d) There is no overdue amount of loans granted to companies, firms or other parties listed in the register maintained under section 301 of the companies act, 1956.
- (e) The company has not taken unsecured loans covered in the register maintained under section 301 of the Companies Act 1956, hence point (f) and (g) is not applicable to the Company.
- (IV) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and nature of its business for the purchase of inventory and fixed assets and for the sale of goods services. During the course of our audit, we have not observed any continuing failure to correct major weakness in internal controls.
- (V) (a) According to the information and explanations given to us, we are of the opinion that the transaction that needs to be entered into the register maintained under section 301 of the companies Act. 1956 have been so entered.
- (b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts of arrangements entered in the register maintained under section 301 of the Companies Act. 1956 have been made at prices which are reasonable having regard to prevailing market prices at the relevant time.
- (VI) According to the information and explanations given to us, the company has not accepted deposits during the year and consequently the provisions of Section 58 A and 58 AA of the Companies Act and the Rules framed there under are not applicable.
- (VII) We are of the opinion that the company has an internal audit system commensurate with the size company and nature of its business.
- (VIII) In our opinion and according to information and explanations given to us, the maintains of the cost records has not been prescribed by the Central Government under Section 209 (1) (d) of the Companies Act. 1956. for the activities of the company.

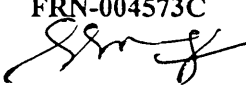


- (a) According to the information and explanation given to us, the company is regular in depositing with appropriate authorities undisputed statutory Dues including provident fund employees' state insurance, income tax, wealth tax, sales tax, excise duty, cess and other material statutory dues applicable to it.
- (b) According to the information and explanations given to us, no undisputed statutory dues were in arrears as at 31.03.2011 for a period of more than six months from the date they become payable.
- (c) According to the information and explanations given to us, there were no pending dues which have not been deposited on account of any dispute in respect of sales tax / income tax / custom duty / wealth tax / excise duty / cess as at 31 st March 2011.
- (X) The company does not have accumulated losses as at 31<sup>st</sup> March 2011. The company has not incurred cash losses during the financial year and in the immediately preceding financial year.
- (XI) In our opinion according to the information and explanations given to us, the company does not have any outstanding dues to financial institutions, banks or debentureholders.
- (XII) According to the information and explanations given to us, the company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities, hence the maintenance of adequate documents and records is not applicable.
- (XIII) In our opinion and according to the information and explanations provided to us, the nature of activities of the company does not attract any special statute applicable to chit fund and a Nidhi / Mutual Benefit fund / Society.
- (XIV) According to information and explanation given to us, the company has maintained proper records for dealing in shares & debentures and timely entries have been made therein, all shares, debentures and other securities have been held by the company in its own name.
- (XV) According to the information and explanations given to us, the company has not given any guarantee for loans taken by other, from Bank of Financial institution.
- (XVI) The Company has not accepted any term loans during the year.
- (XVII) According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that the no funds raised on short - term basis have been used for long - term investment No long - term funds have been used to finance short - term assets except permanent working capital.
- (XVIII) In our opinion and according to the information and explanations given to us, the company has not made any preferential allotment of shares during the financial year to parties and companies covered in Register maintained under section 301 of the Act.
- (XIX) The Company has not issued any debentures, hence the provisions of clause 4 (xix) are not Applicable to the company.
- (XX) During the financial year, company has not raised any money by public issues.
- (XXI) In our opinion and according to the information and explanations given to us, no fraud on or by the company was noticed or reported during the year.

PLACE - INDORE

DATE - 5th September 2011

For: SHYAM NAGORI & COMPANY  
CHARTERED ACCOUNTANTS

FRN-004573C  
  
(SHYAMNAGORI)  
PROPRIETOR  
M. No. 073609

