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# **SOCRUS BIO SCIENCES LIMITED**

**(Formerly known as TANU HEALTH CARE LTD.)**

## **23<sup>rd</sup> ANNUAL REPORT 2012-2013**

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**REGD. OFF: 30, 16-A, PMGP COLONY  
MAHAKALI CAVE ROAD, ANDHERI(E), MUMBAI-400093**

# **SOCRUS BIO SCIENCES LIMITED**

## **BOARD OF DIRECTORS**

- |                              |   |                     |
|------------------------------|---|---------------------|
| 1. MR. RAJEEV AGNIHOTRI      | : | MANAGING DIRECTOR   |
| 2. MRS. MADHVI AGNIHOTRI     | : | WHOLE TIME DIRECTOR |
| 3. MR. SANJAY KUMAR UPADHYAY | : | DIRECTOR            |
| 4. MR. SUNIL KUMAR JAIN      | : | DIRECTOR            |
| 5. MR. MANISH JAIN           | : | DIRECTOR            |

### **AUDITORS**

**M/S. SHYAM NAGORI & CO.**  
CHARTERED ACCOUNTANT  
109, KAILASH PARK COLONY  
GEETA BHAWAN  
INDORE (M.P.) -452 001

### **REGISTERED OFFICE**

REGD. OFF: 30, 16-A, PMGP COLONY  
MAHAKALI CAVE ROAD, ANDHERI (E),  
MUMBAI (MH)- 4000 093

### **REGISTER & TRANSFER AGENT**

**M/S. BIGSHARE SERVICE PVT. LTD.**  
E/2, ANSA INDUSTRIAL ESTATE,  
SAKI VIHAR ROAD, SAKI NAKA,  
ANDHERI(E), MUMBAI-72  
TEL NO.: 2852 3474 / 2856 0652

### **BANKERS**

UNION BANK OF INDIA.

### **CONTENTS**

Particulars	No.
Notice.....	3 to 4
Directors' Report.....	5 to 7
Corporate Governance.....	8 to 16
Auditors' Report.....	17 to 21
Balance Sheet.....	22
Statement of Profit & Loss ....	23
Notes Forming Part of the Balance Sheet.....	24 to 28
Notes Forming Part of Statement of Profit & Loss	29 to 31
Notes on Accounts.....	33 to 38
Cash Flow Statement.....	32
Certificate from Auditor's regarding Clause	49..39
Attendance Slip.....	40
Form of Proxy.....	40

# **SOCRUS BIO SCIENCES LIMITED**

**REGD OFFICE: 30, 16-A PMGP COLONY,  
MAHAKALI CAVE ROAD, ANDHERI (E),  
MUMBAI (M.H.)**

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## **Notice to the Shareholders**

Notice is hereby given that the 23<sup>rd</sup> Annual General Meeting of the Shareholders of Socrus Bio Sciences Limited will be held on Monday 30<sup>th</sup> day of September, 2013 at 11.00 a.m. at Hotel Solitaire, Near International Airport, Opp. APT Colony, New Sanjay Nagar, Sahar Road, Chakala, Andheri (E), Mumbai-99 (MH.) to transact the following business.

### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Accounts for the year ended on 31<sup>st</sup> March, 2013 and reports of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Manish Kumar Jain, who retires by rotation and being eligible offers herself for re-appointment.
3. To appoint a director in place of Mr. Sunil Kumar Jain who retires by rotation and being eligible offers himself for re-appointment.
4. To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the company and to fix their remuneration.

**BY ORDER OF THE BOARD**



**Rajeev Agnihotri  
Managing Director**

05<sup>th</sup> September, 2013

### **NOTES:**

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.
- 2) Members are requested to notify immediately of any change in their address details to the Company's Registrar and share transfer agents for shares held in demat / physical form at : BIGSHARE SERVICES PRIVATE LIMITED, E/2 ANSA INDUSTRIAL ESTATE, SAKI VIHAR ROAD, SAKI NAKA, ANDHERI (EAST), MUMBAI 400 072
- 3) Proxies in order to be effective must be deposited duly stamped and signed at the Registered Office of the Company not less than 48 hours before the meeting.

4) Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 relating to the Special Business to be transacted at the meeting is attached hereto.

5) Members are requested to :

- Contact for any query related to shares, dividend and other inquiry at the following address.

- 

**Bigshare Services Pvt. Ltd.  
E-2, Ansa Industrial Estate,  
Saki- Vihar Road, Sakinaka  
Mumbai- 400 072**

**Contact Person : Mr. Mohan  
Phone no. 022- 28470652**

Quote Folio No. for any communication for their Shareholding

6). The copies of relevant documents can be inspected at the Registered Office of the Company on any working day between 11.00 a.m and 1.00 p.m up to the date of A.G.M. (i.e, upto September 30, 2013).

7). The Company's shares are presently listed at Bombay Stock Exchange Ltd.

**BY ORDER OF THE BOARD**



**Rajeev Agnihotri  
Managing Director**

05<sup>th</sup> September, 2013  
Mumbai

# **SOCRUS BIO SCIENCES LIMITED**

**REGD OFFICE: 30, 16-A PMGP COLONY,  
MAHAKALI CAVE ROAD, ANDHERI (E),  
MUMBAI (M.H.)**

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## **DIRECTORS REPORT**

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To,  
The Members,

Your directors present herewith their 23<sup>rd</sup> Annual Report and Audited Accounts for the year ended March 31, 2013.

### **FINANCIAL RESULTS & PERFORMANCE**

<b>Particulars</b>	<b>Figures as at the end of current reporting period (In Rupees)</b>	<b>Figures as at the end of previous reporting period (In Rupees)</b>
Revenue from operations and other income	198875600	301998350.00
Expenses (including material purchases and depreciation)	592497776	237447980.00
Profit before exceptional and extraordinary items and tax	(393622176)	64550370.00
Less: Profit From Biotechnology	(87844350)	65152370.00
Profit/(loss) Before Tax	(305777826)	(602000.00)
Tax Expense: Provision for Taxation	0	0.00
Add: Profit From Biotechnology	(87844350)	65152370.00
Profit/(Loss) After Tax	(-393622176)	64550370.00
Deferred Tax Assets/(Liabilities)	0	(13336821.00)
Profit/(Loss) for the period	(-393622176)	51213549.00

### **DIVIDEND AND BUSINESS OVERVIEW**

Due to adequate investment opportunities available within the company itself your directors decided not to recommend any dividend for the year.

### **DIRECTORS**

In accordance with the provision of Companies Act 1956 and the provision contained in the Article of association of Company Mr. **Manish Kumar Jain** and Mr. Sunil Kumar Jain being the director liable for retirement by rotation and eligible to offer for re-appointment.

Mr. Ashwin Kumar Trivedi, Director of the Company has been resigned w.e.f. 25<sup>th</sup> April 2013

Except above, there was no change in the directorship of the company during the financial year.

### **AUDITORS**

M/S Shyam Nagori & Co., Chartered Accountants, Indore retires from the office of the Auditors and being eligible for re-appointment. The Company has received a certificate from them to the effect that the re-appointment if made will be within the limits prescribed under Section 224 (1B) of the Companies Act, 1956.

## **AUDITORS REPORT**

The Report of Auditors of the company for the year under reference is self explanatory and do not call for any comments from the directors.

## **COMPLIANCE OF ACCOUNTING STANDARD**

As per Clarification given in Para 4 of Auditor Report, Company has complied with all applicable Accounting Standards as per provision of section 211 (3C) of the Companies Act 1956 in its Balance Sheet and Profit & Loss Accounts.

## **CORPORATE GOVERNANCE**

The report of the directors on Corporate Governance is given and attached herewith forming part of the directors report.

## **LISTING OF EQUITY SHARES**

Equity shares of your company are listed on Mumbai Stock Exchange only.

## **DEPOSITS**

The Company has not accepted deposit from public, attracting provisions of section 58A of the Companies Act, 1956 and rules made there under.

## **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO**

In terms of section 217 (1) (e) of Companies Act, 1956 and the Companies (Disclosure of particulars in the Report of Board of Directors) Rules 1988, the information under this head is given and attached herewith forming part of this report.

## **PARTICULARS OF EMPLOYEES**

The company did not have any employee during the year drawing remuneration attracting the provisions of Section 217(2A) of the Companies Act, 1956, as amended up to date.

## **DIRECTOR'S RESPONSIBILITY STATEMENT**

Pursuant to the requirement under Section 217 (2AA) of the Companies Act, 1956, it is hereby confirmed:

a) that in the preparation of the annual accounts for the financial year ended 31st March, 2013; the applicable accounting standards had been followed along with proper explanation relating to material departures;

b) that the directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review;

c) that the director had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) that the directors had prepared the accounts for the financial year ended 31<sup>st</sup> March, 2013, on a "Going Concern" basis.

### **APPRECIATION**

Your Directors also acknowledge with gratitude the Co-operation given by all the members and other business associates.

**FOR AND ON BEHALF OF BOARD OF DIRECTORS OF  
SOCRUS BIO SCIENCES LIMITED**



**MANAGING DIRECTOR  
MR. RAJEEV AGNIHOTRI**



**WHOLE TIME DIRECTOR  
MRS. MADHVI AGNIHOTRI**

**DATE : 05.09.2013**

**PLACE: MUMBAI (M.H.)**

## ANNEXURE -1

**Corporate Governance Report**  
ENCLOSURE TO THE DIRECTORS REPORT

The detailed report on implementation by the company of the Corporate Governance Code as incorporated in Clause 49 of the Listing Agreement with Stock Exchange is set out below:

**1. Corporate Governance Philosophy**

The management believes that corporate growth, goals, transparency and enhanced stakeholder value are to be achieved only through good corporate governance.

**2. Board of Directors**

The Board of Directors of Socrus Bio Sciences Limited (the Company) comprised of Executive Chairman, one executive, non independent whole time director, One Non Executive Non-Independent director and three Non executive independent directors. During the period under review the Board maintained the composition as follows.

The composition and category of the Board of Directors as on March 31, 2013 was as follows:

Category	Name of Director
Chairman and MD (executive non independent)	Mr. Rajeev Agnihotri
Whole time director (Executive Non independent)	Mrs. Madhvi Agnihotri
Non Executive non Independent Directors	Mr. Ashwani Kumar Trivedi
Non executive independent Directors	Mr. Sunil Kumar Jain Mr. Sanjay Kumar Upadhyay Mr. Manish Jain

There has not been any change amongst the composition of board of the company during the financial year.

The Board of Directors met 7 (Seven) times during the period under review on 14<sup>th</sup> May 2012, 14<sup>th</sup> August 2012, 2<sup>nd</sup> September, 2012; 12<sup>th</sup> November, 2012; 14<sup>th</sup> January 2013 and 31.03.2013. The Attendance of each Director at the meeting of the Board of Director held during the year and the last Annual General Meeting and also the number of Board of Directors is as under:

Name of Director	Appointment (A) Resignation (R) Date	Attendance Particulars		No of Directorships in domestic public limited companies (including this Company)		No of Committee Memberships* in domestic public limited companies (including this company)	
		Board Meetings	Last AGM	As Chairman	As Director	As Chairman	As Member
Mr. Rajeev Agnihotri	A 26.11.2007	7	Yes	2	2	2	2
Mrs. Madhvi Agnihotri	A 18.12.2007	7	Yes	-	4	-	2
Mr. Ashwani Kumar Trivedi	A 18.12.2007 R 25.04.2013	7	Yes	-	2	-	-
Mr. Sunil Kumar Jain	A 07.07.2009	7	Yes	-	3	-	3
Mr. Manish Jain	A 07.07.2009	7	Yes	-	1	-	3
Mr. Sanjay Kumar Upadhyay	A 07.07.2009	7	Yes	-	3	2	2

None of the directors is a member of more than ten committees or acting as Chairman of more than five committees across all companies in which he is a director.



### 3. Audit Committee

The Company has complied with the requirements of Clause 49 of the Listing Agreement and section 292 A of the Companies Act, 1956 relating to the composition and terms of reference of the Audit Committee.

Following changes took place in the constitution of Audit Committee during the year:

There has not been any change in the composition of the Audit committee since its reconstitution on 07.07.2009. The Committee comprised of 1 (One) Independent non Executive Director as chairman (Mr. Sanjay Kumar Upadhyaya), 2 (Two) independent non Executive Directors (Mr. Sunil Kumar Jain and Mr. Manish Jain) and 1(One) Executive non Independent director (Mr. Rajeev Agnihotri).

The responsibilities of the Audit Committee include financial reporting, standards compliances and review financial policies of the Company and also to recommend the appointment of Statutory Auditors and Internal Auditors and to fix their fees. The Audit Committee evaluates audit policies, plans and procedures and reviews other functions through various internal audit reports. The committee also reviews all the unaudited and audited financial results before the submission to the Board. The Audit Committee met 4 (Four) times during the year. The members of the Audit Committee and their attendance are given below:

Name of the Member	During the financial year	
	No. of meetings attended	Whether attended AGM
Mr. Rajeev Agnihotri	4	Yes
Mr. Sunil Kumar Jain	4	Yes
Mr. Manish Jain	4	Yes
Mr. Sanjay Kumar Upadhyay (chairman after 07.07.2009)	4	Yes

Representative of the Statutory Auditors are invited to attend the meetings.

### 4. Remuneration Committee

Following changes took place in the constitution of Remuneration Committee during the year:

There has not been any change in the Composition of the Renuneration committee since its reconstitution (on 07.07.2009). the Committee comprised of 1 (One) Independent non Executive Director as chairman (Mr. Sanjay Kumar Upadhyay) and 2 (Two) independent non Executive Directors ( Mr. Sunil Kumar Jain and Mr. Manish Jain).

As there is no remuneration being provided to executive director hence no remuneration committee meeting was held during the year. The company pays no sitting fees to any director for attending Board/Committee meeting.

### 5. Shareholders/ Investors Grievances Committee

Following changes took place in the constitution of Shareholders/Investors Grievances Committee during the year:

There has not been any change in the Composition of the Shareholders Grievance Committee since its reconstitution (on 07.07.2009). The Committee comprised of 1 (One) Executive Director as chairman (Mr. Rajeev Agnihotri, ) and 2 (Two) independent non Executive Directors as its members( Mr. Sunil Kumar Jain and Mr. Manish Jain)

The committee apart from the ensuring timely share transfers also looks into any investors complaints. The committee has designated Compliance Officer as the officer in-charge of all investor complaints. The matters unresolved for more than 15 days are reported to the committee. The committee met three times during the year. The attendance of the committee is as under:

Name of the Member	During the financial year	
	No. of meetings attended	Whether attended AGM
Mr. Rajeev Agnihotri (Chairman)	3	Yes
Mr. Sunil Kumar Jain	3	Yes
Mr. Manish Jain	3	Yes

## 6. Code of Conduct

As required by the amended Clause 49 of the Listing Agreement, the Board of Directors of the Company has adopted a Code of Conduct for all Board Members and Management of the Company. The members of the Board and Senior Management of the Company have affirmed compliance of the said Code of Conduct during the year under review.

## 7. Disclosure

### a. Disclosures on materially significant related party transactions that may have potential conflict with the interest of the Company at large

As required by the amended Clause 49, a statement in summary form of transaction with related parties are being periodically placed before the audit committee. There were transactions of the Company of non material significance with its Promoters, Directors or the Management or Relatives during the year, which may not have any potential conflict with the interest of the Company at large. Transactions with related parties as per the requirements of Accounting Standard (AS-18) i.e. 'Related Party Disclosures' if any, disclosed in the Notes to the Accounts for the financial year.

### b. Disclosure of Accounting Treatment

In the preparation of the financial statements, the company has followed the Accounting Standards referred to in the Companies Act, 1956. The significant accounting policies which are consistently applied are set out in the Annexure to the Notes to the Accounts.

### c. Risk Management

The Company has laid down the procedures to inform the Board members about the risk assessment and minimization procedures of the material and they are being reviewed periodically.

### d. Details of non-compliance by the Company, Penalties & Strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets, during the last three years

The Company has complied with the requirements of the Listing Agreements entered into with the Bombay Stock Exchange (BSE) as well as the regulations and guidelines of the SEBI. No penalties imposed by either SEBI or the Stock Exchanges or any statutory authority for non compliance of any matter related to the capital markets. The shares of the company are traded in the stock exchange. Listing fee has been payable by the company to the stock exchange and shall be paid shortly.

## 8. Annual General Meetings (AGM)

The details of last three Annual General Meetings are as under:

Year	Venue	Day/Date	Time
20 <sup>th</sup>	Hotel Solitaire, Near International & Domestic Airport, Opp. APT Colony, New Sanjay Nagar, Sahar Road, Chakala, Andheri (East), Mumbai-99	29.09.2010	11.00 a.m
21 <sup>st</sup>	Hotel Solitaire, Near International & Domestic Airport, Opp. APT Colony, New Sanjay Nagar, Sahar Road, Chakala, Andheri (East), Mumbai-99	30.09.2011	11.00 a.m
22 <sup>nd</sup>	Hotel Solitaire, Near International & Domestic Airport, Opp. APT Colony, New Sanjay Nagar, Sahar Road, Chakala, Andheri (East), Mumbai-99	28.09.2012	11.00a.m

## 9. Means of Communications

The Company has promptly reported all information including declaration of Quarterly Un audited financial Results and Audited Results to the stock exchange where the security of company is listed and also the company has published the un-audited financial results in the English Newspapers and Marathi news papers.