

BOARD OF DIRECTORS

KUSHAL RATHORE	: CHAIRMAN
AMIT ASHWINBHAI PANDYA	: DIRECTOR
RAMESH KUMAR G DAVE	: DIRECTOR
SAVITA DISOJA	: DIRECTOR
ANKIT SANJAY DISOJA	: DIRECTOR

REGISTERED OFFICE

403, SHIVALIK, OPP. BANK OF BARODA,
PANCHVATI FIVE ROAD,
AHMEDABAD (Guj.)-380 015

ANNUAL GENERAL MEETING

Date : September, 30, 2013
Venue : Regd. Office Address
Time : 11.00 a.m.

Registrars & Transfer Agents

Adroit Corporate Services Pvt. Ltd.
19/20, Jaferbhoy Ind. Estate,
1st Floor, Makwana Road,
Marol Naka, Andheri(E),
Mumbai-400059
Phone – 022-42270422, 42270423
Email : veenashetty@adroitcorporate.com

AUDITORS

M/S RAO & ASSOCIATES,
CHARTERED ACCOUNTANTS,
MUMBAI

NOTICE

NOTICE is hereby given that the 18TH Annual General Meeting of the members of BOSTON BIO SYSTEMS LTD., AHMEDABAD will be held on 30 September 2013, at 11.00 a.m. at its Registered Office of the Company at AHMEDABAD to transact the following business: -

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2013 and the Profit and Loss Account for the year ended on that date together with the Auditors and Directors Report thereon.
2. To appoint a Director in place of AMIT A PANDYA & RAMESH KUMAR G DAVE , Directors of the Company who retire by rotation and, being eligible, offer themselves for reappointment.
3. To appoint retiring auditor, to hold office from conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting.

SPECIAL BUSINESS

4. To consider and if thought fit, to pass the following resolution with or without modification(s), as an ordinary resolution.

“Resolved that AMIT ASHWINBHAI PANDYA who was appointed as an Additional Director of the Company on 10/10/2012 pursuant to the provisions of Section 260 of the Companies Act, 1956 and who holds such office up to the date of ensuing Annual General Meeting of the Company and in respect of whom the company has received a notice in writing from a member under section 257 of the companies Act, 1956 proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company liable to retire by rotation.”

5. To consider and if thought fit, to pass the following resolution with or without modification(s), as an ordinary resolution.

“Resolved that RAMESH KUMAR G DAVE who was appointed as an Additional Director of the Company on 10/10/2012 pursuant to the provisions of Section 260 of the Companies Act, 1956 and who holds such office up to the date of ensuing Annual General Meeting of the Company and in respect of whom the company has received a notice in writing from a member under section 257 of the companies Act, 1956 proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company liable to retire by rotation.”

6. To consider and if thought fit, to pass the following resolution with or without modification(s), as an ordinary resolution.

“Resolved that KUSHAL RATHORE who was appointed as an Additional Director of the Company on 01/02/2013 pursuant to the provisions of Section 260 of the Companies Act, 1956 and who holds such office up to the date of ensuing Annual General Meeting of the Company and in respect of whom the company has received a notice in writing from a member under section 257 of the companies Act, 1956 proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company liable to retire by rotation.”

7. To consider and if thought fit, to pass the following resolution with or without modification(s), as an ordinary resolution.

“Resolved that SAVITA DISOJA who was appointed as an Additional Director of the Company on 04/04/2013 pursuant to the provisions of Section 260 of the Companies Act, 1956 and who holds such office up to the date of ensuing Annual General Meeting of

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the Company and in respect of whom the company has received a notice in writing from a member under section 257 of the companies Act, 1956 proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company liable to retire by rotation.”

8. To consider and if thought fit, to pass the following resolution with or without modification(s), as an ordinary resolution.

“Resolved that ANKIT SANJAY DISOJA who was appointed as an Additional Director of the Company on 04/04/2013 pursuant to the provisions of Section 260 of the Companies Act, 1956 and who holds such office up to the date of ensuing Annual General Meeting of the Company and in respect of whom the company has received a notice in writing from a member under section 257 of the companies Act, 1956 proposing his candidature for the office of Director, be and is hereby appointed as Director of the Company liable to retire by rotation.”

NOTES:

1. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member.
2. The proxy form should be deposited at the Regd. Office of the Company not less than 48 hours before the commencement of the meeting.
3. The Register of Members and Share Transfer book of the company will remain closed from 26-09-2013 to 30-09-2013 (both days inclusive).
4. Members desirous of making nomination in terms of Section 109A of the Act, 1956 in respect of their shareholding may approach the Registrar for assistance, Shareholders holding shares in electronic form may approach their DP with whom they maintain their account for nomination.

EXPLANATORY STATEMENT UNDER SECTION 173(2) OF THE COMPANIES ACT, 1956

Item no. 4

Mr. AMIT ASHWINBHAI PANDYA, was appointed by the Board of Director of the Company as an Additional Director w.e.f from 10/10/2012 pursuant to the relevant provisions of the Companies Act, 1956 and under the Articles of the Article of Association of the company and he holds such office only upto the date of this Annual General Meeting. Particulars about his are given in para 2 of the Corporate Governance Report. A notice in writing has been received under Section 257 of the Companies Act, 1956 along with a deposit of Rs.500/- from a member signifying his intention to propose his appointment as Director of the Company liable to retire by rotation. Your Board of Directors are of the opinion that with the appointment, the company will be benefited a lot and hence commends the resolution for approval.

None of the Director of the company is concerned or interested in the resolution except himself.

Item no. 5

Mr. RAMESH KUMAR G DAVE, was appointed by the Board of Director of the Company as an Additional Director w.e.f from 10/10/2012 pursuant to the relevant provisions of the Companies Act, 1956 and under the Articles of the Article of Association of the company and he holds such office only upto the date of this Annual General Meeting. Particulars about his are given in para 2 of the Corporate Governance Report. A notice in writing has been received under Section 257 of the Companies Act, 1956 along with a deposit of Rs.500/- from a member signifying his intention to propose his appointment as Director of the Company liable to retire by rotation. Your Board of Directors are of the opinion that with the appointment, the company will be benefited a lot and hence commends the resolution for approval.

None of the Director of the company is concerned or interested in the resolution except himself.

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Item no. 6

Mr. KUSHAL RATHORE, was appointed by the Board of Director of the Company as an Additional Director w.e.f from 01/02/2013 pursuant to the relevant provisions of the Companies Act, 1956 and under the Articles of the Article of Association of the company and he holds such office only upto the date of this Annual General Meeting. Particulars about his are given in para 2 of the Corporate Governance Report. A notice in writing has been received under Section 257 of the Companies Act, 1956 along with a deposit of Rs.500/- from a member signifying his intention to propose his appointment as Director of the Company liable to retire by rotation. Your Board of Directors are of the opinion that with the appointment, the company will be benefited a lot and hence commends the resolution for approval.

None of the Director of the company is concerned or interested in the resolution except himself.

Item no. 7

SAVITA DISOJA , was appointed by the Board of Director of the Company as an Additional Director w.e.f from 04/04/2013 pursuant to the relevant provisions of the Companies Act, 1956 and under the Articles of the Article of Association of the company and he holds such office only upto the date of this Annual General Meeting. Particulars about her are given in para 2 of the Corporate Governance Report. A notice in writing has been received under Section 257 of the Companies Act, 1956 along with a deposit of Rs.500/- from a member signifying his intention to propose her appointment as Director of the Company liable to retire by rotation. Your Board of Directors are of the opinion that with the appointment, the company will be benefited a lot and hence commends the resolution for approval.

None of the Director of the company is concerned or interested in the resolution except herself.

Item no. 8

Mr. ANKIT SANJAY DISOJA, was appointed by the Board of Director of the Company as an Additional Director w.e.f from 04/04/2013 pursuant to the relevant provisions of the Companies Act, 1956 and under the Articles of the Article of Association of the company and he holds such office only upto the date of this Annual General Meeting. Particulars about his are given in para 2 of the Corporate Governance Report. A notice in writing has been received under Section 257 of the Companies Act, 1956 along with a deposit of Rs.500/- from a member signifying his intention to propose his appointment as Director of the Company liable to retire by rotation. Your Board of Directors are of the opinion that with the appointment, the company will be benefited a lot and hence commends the resolution for approval.

None of the Director of the company is concerned or interested in the resolution except himself.

By order of the Board
For BOSTON BIO SYSTEMS LTD.

Place : AHMEDABAD
Date : 03/09/2013

Sd/-
KUSHAL RATHORE
CHAIRMAN

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DIRECTORS' REPORT OF THE MEMBERS

To,
The Members of the Company,

Your Directors have pleasure in presenting before you the 18TH Annual Report of the Company together with the Audited Statement of Accounts for the year ended 31st March, 2013.

FINANCIAL RESULTS	(Amt . Rs. In Lakhs)	
	2012-2013	2011-2012
Total Income	14.66	12.00
Total Expenditure	15.51	27.36
Profit before Tax	-0.85	-15.36
Profit after Tax	-0.85	-15.36

FINANCIAL & OPERATIONAL HIGHLIGHTS

Because of persistent recession prevailing in the Economy in general , your company could not made any turn around and therefore witnessed the depressive operations during the year under review.

DIVIDEND

The Board of Directors of the Company has not declared any dividend for 2012-2013.

FIXED DEPOSITS

The Company has not accepted deposits from the public during the year attracting the provisions of section 58A of the Co. Act, 1956 and Rules framed there under.

SSI DUES

The Company has no dues outstanding for more than 30 days to any small scale undertaking.

AUDIT COMMITTEE

The Company has formed an Audit committee comprising of 3 directors. The terms of the reference of the committee are in line with the requirements specified u/s. 292A of the Co-Act, 1956 and Corporate Governance as stated in Clause 49 of the Listing Agreement.

DIRECTORS

During the year under review, AMIT PANDYA AND R.G.DAVE will retire by rotation at the ensuing Annual General Meeting of the Company and being eligible, offer themselves for re-appointment..

AUDITORS

M/s RAO & ASSOCIATES, Chartered Accountants, Mumbai have given their consent for re-appointment of Auditors of the Company.

PARTICULARS OF EMPLOYEES

There was no employee in the Company whose particulars are required to be furnished as per section 217 (2A) of the Companies Act, 1956, read with Companies (Particulars of Employees) Rules, 1975 as amended upto date.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING/OUTGO.

The information under section 217(1) (e) of the Companies Act, 1956 on Conservation of Energy, Technology Absorption as required to be disclosed is not applicable to your company since it is engaged in the financial activities.

During the year under review the Company has no foreign exchange earnings and outgo.

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DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to section 217(2AA) of the Companies Act, 1956 the Directors confirm :

- (a) that in the preparation of annual accounts, the applicable accounting standards have been followed;
- (b) that the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- (c) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision 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 have prepared the Annual Accounts on a going concern basis.

CORPORATE GOVERNANCE AND COMPLIANCE

A report on corporate governance along with Management Discussion and Analysis is annexed to this report. A certificate from Statutory Auditors with regards to the compliance of the corporate governance, as stipulated in Clause 49 of the Listing Agreement, by the company is annexed to this report.

The company has fully complied with all mandatory requirements prescribed under Clause 49 of the listing agreement. In addition, the company has also implemented some of the non mandatory provisions of Clause 49.

ACKNOWLEDGEMENT

Your Directors wish to express their sincere appreciation for the co-operation and support received from Banks, shareholders, customers, Officers and other employees of the Company throughout the year.

**By order of the Board
For BOSTON BIO SYSTEMS LTD.**

**Place : AHMEDABAD
Date : 03/09/2013**

**Sd/-
KUSHAL RATHORE
CHAIRMAN**

ANNEXURE –A to the Director’s Report for the year ended 31st March, 2013.

REPORT ON CORPORATE GOVERNANCE

1. COMPANY’S PHILOSOPHY

The Company firmly believes that corporate governance and compliance practices are of paramount importance in order to maintain the trust and confidence of the stakeholders, clients, the good reputation of the Company and the unquestioned integrity of all personnel involved in the Company. To ensure transparency, fairness and objectivity in an organisation’s functioning, the Company has proactively adopted best practices with regard to corporate governance and compliance, which are ahead of regulatory requirements. The Company’s policy on compliance with external regulatory requirements is backed by stringent internal policies and principles to ensure, inter alia, priority to clients’ interest over proprietary interest, maintenance of confidentiality of client information and prevention of insider trading.

2. BOARD OF DIRECTORS

The Board of Directors of the Company consists of 5 Directors including the Non-Executive Chairman. Out of 5, 3 directors are non-executive independent directors. The Company does not have any pecuniary relation or transaction with Non-Executive Independent Directors during the year under review.

Board procedure

A detailed Agenda folder was sent to each Director in advance (generally before 7 to 10 days) of Board and committee meetings. To enable the Board to discharge its responsibilities effectively, the Managing Director briefed the Board at every meeting on the financial performance of the Company up to last completed month as against the budget/revised budget of the year. Presentations are made by the Managing Director about the financial, operational performance and market scenario. The Board also reviewed:

- Strategy and business plans
- Annual operating and capital expenditure budgets
- Investment plans of the company
- Compliance with statutory/regulatory requirements and review of major legal issues.
- Adoption of quarterly / half yearly / annual results (after recommendation of Audit Committee where required).
- Significant labor problems
- Major accounting provisions and write-offs.
- Details of joint venture or Collaboration Agreement

Composition, Category of Directors and their other directorship and Membership / Chairmanship of Committees.

Sr. No.	Name of the Director	Category	Number of other		
				Committee Member-ships	Committee Chairmanships
1	KUSHAL RATHORE	CHAIRMAN		3	2
2.	AMIT ASHWINBHAI PANDYA	NONEXE. IND. DIR.		3	-
3.	RAMESH KUMAR G. DAVE	NONEXE. IND. DIR.		3	1
4.	SAVITA DISOJA	NONEXE. IND. DIR.		-	-
5.	ANKIT SANJAY DISOJA	DIRECTOR		-	-

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During the year 8 Board Meetings were held on 24/04/2012, 28/07/2012, 03/09/2012, 10/10/2012, 13/10/2012, 01/11/2012, 23/01/2013 & 01/02/2013. The Board was present with the relevant and necessary information. None of the Director is a member of more than 10 committees or acting as Chairman of more than 5 committees across all companies in which he is a director. The attendance at the Board Meeting during the year and at the last Annual General Meeting was as follows:

SR.NO	NAME OF DIRECTORS	NO. OF BOARD MEETING ATTENDED	ATTENDANCE AT THE AGM HELD ON 29-09-2012
1	KUSHAL RATHORE	1	NO
2	AMIT ASHWINBHAI PANDYA	5	NO
3	RAMESH KUMAR G. DAVE	5	NO
4	SAVITA DISOJA	-	NO
5	ANKIT SANJAY DISOJA	-	NO

3. AUDIT COMMITTEE

The Board constituted an Audit Committee consisting of 3 Directors. All members of Audit Committee are financially literate and 2 Directors out of 3 has financial management expertise as required for member of Audit Committee as stipulated in Clause 49 of the Listing Agreement. The Details of Audit Committee meetings held during the year April 2012 to March 2013 and the attendance of the Audit Committee Members are as under:

SR.NO	DIRECTOR NAME	CATEGORY	NO OF MEETING HELD	ATTENDED
1	KUSHAL RATHORE	MEMBER	5	1
2	RAMESH G DAVE	CHAIRMAN & IND. DIRECTOR	5	4
3	AMIT A PANDYA	IND. DIR. & MEMBER	5	4

Terms of Reference:-

The terms of reference for the audit committee as laid down by the Board include the following:-

- (ii) Overseeing the Company's Financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- (iii) Recommending the appointment and removal of statutory auditor, fixation of audit fee and also approval for payment for any other services.
- (iv) Reviewing with management, the quarterly, half yearly and annual financial statements before submission to the Board, focusing primarily on any changes in accounting policies and practices; major accounting entries based on exercise of judgement by management; qualifications in draft audit report; significant adjustments arising out of audit; the going concern assumption; compliance with accounting standards; compliance with stock exchange and legal requirements' concerning financial statements; any related party transaction i.e. transactions of the Company of material nature, with promoters or the management, their subsidiaries or relatives, etc. that may have potential conflict with the interests of Company at large.
- (v) Reviewing with the management, statutory and internal auditors, the adequacy of internal control system and ensuring compliance therewith.
- (vi) Discussions with statutory auditors before the commencement of the audit about the nature and scope of audit as well as have post-audit discussion to ascertain any areas of concern.
- (vii) Reviewing the Company's financial and risk management policies.
- (viii) To review the functioning of the Whistle Blower Policy adopted by the Company.

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- (ix) To review report on Management Discussion & Analysis of Financial Condition and Results of operation, to be included in the Company's Annual Report to its Shareholders.

4. REMUNERATION COMMITTEE

This is a non-mandatory requirement. The company has constituted a Remuneration Committee to decide and fix payment of remuneration and sitting fees to the Directors of the Company.

The Remuneration Committee consists of above said three directors and the Chairman of the committee is Kushal Rathore . Two meeting of the committee held during the year under review.

5. SHARE HOLDER'S GRIEVANCE AND SHARE TRANSFER COMMITTEE

Composition:-

The said committee comprises of above said three directors under the chairmanship of Kushal Rathore. There are 4 meetings during the year.

The Committee has delegated the authority to an officer of the Company who attends to share transfer formalities at least once in a fortnight.

Terms of reference:-

To look into the redressed of the share holders complaints in respect of any matter including transfer of shares non receipt of annual report, non receipt of declared dividend etc.

Compliance Officer:-

The company has designated Mr. KUSHAL RATHORE as Compliance Officer.

Summary of Investors' Complaints:-

During the year 2 letters / complaints were received from the share holders, out of which NIL letters/ complaints were still pending to be resolved.

Annual General Meeting :-

The Annual General Meeting (AGMs) of the company have been held at the following places in the last three years.

YEAR	DATE	TIME	VENUE
2009 – 10	25-07-2010	11.00 A.M	AT THE REGD. OFFICE OF THE COMPANY
2010 – 11	30-09-2011	11.00 A.M	-DO-
2011-12	29-09-2012	11.00 A.M	-DO-

No resolution was put through postal ballot during the fin. Year 2012-2013

6. DISCLOSURES:-

There were no transactions by the company of material significance with related parties i.e. its Promoters, Directors of Companies or the Management or their relatives during the year which may have potential conflict with interest of the Company at large.

7. MEANS OF COMMUNICATION:

- (i) The periodical unaudited / audited financial results are published in AHMEDABAD Samachar (Gujarati) and Business Standard (English) as required under the Listing Agreement. All financial and other vital information is promptly communicated to the stock exchanges on which company's shares are listed.
- (ii) The Management Discussion and Analysis report prepared by the management and forming part of the Annual Report is separately attached.

8. GENERAL INFORMATION FOR SHAREHOLDERS:

(a) Regd. Office:-

403, SHIVALIK, OPP. BANK OF BARODA,
PANCHVATI FIVE ROAD,
AHMEDABAD (Guj.)-380 015

(b) Date, Time, Venue of Annual General Meeting:-

30TH September, 2013 at 11.00 AM at the Regd. Office of the company.

(c) Financial Reporting for the quarter ending:-

JUNE 30	: END JULY
SEPT 30	: END OCTOBER
DEC 31	: END JANUARY
MARCH 31	: END APRIL

(d) Date of Book Closure :

26.09.2013 to 30.09.2013 (both days inclusive)

(e) Listing Details :

Ahmedabad Stock Exchange, Ahmedabad	: No Stock Code
Bombay Stock Exchange Limited, Mumbai	: Scrip Code 531458

The Company has paid listing fees to all Stock Exchanges till March 2013.

(f) Market price data:

Available on the BSE website.

(g) Share Transfer System:

The Company has a Share holders/ Investors grievance Committee who looks after share transfer job by meeting at regular intervals depending upon the receipt of the shares for transfer.

(i) Investor Services:

The Company has received 2 complaints from the shareholders/investors during the year and all are resolved.

(j) Distribution Of Shareholding As On 31st March, 2013

SHARE HOLDING PATTERN		
Category	No. of Shares	%
Promoters & Promoters Group	158950	2.27
Corporate Bodies	432654	6.18
NRIs / OCBs	1000	0.01
Public	6409596	91.54
Total	7002200	100

(k) DEMATERIALISATION OF SHARES AND LIQUIDITY :

The Company has appointed M/s ADROIT CORPORATE SERVICES PVT.LTD., MUMBAI as Registrar and Share Transfer Agent to handle the electronic connectivity with NSDL and CDSL and physical also. Presently more than 90% shares of the company are in demat form. The ISIN no. of the company granted by NSDL/CDSL is INE109B01019.

DISPOSAL OF INVESTOR GRIEVANCES

The average time required by the Company for the redressal of routine investor grievances is estimated to be seven working days from the date of receipt of the complaint. In case of non-receipt routine complaints and where external agencies are involved. The Company will strive to redress these complaints as expeditiously as possible.