

**BOARD OF DIRECTORS**

RAMESH G DAVE	:	MANAGING DIRECTOR -CHAIRMAN
AMIT ASHWINBHAI	:	NON EXE. IND. DIRECTOR
KUSHAL RATHORE	:	NON EXE. IND. DIRECTOR
SAVITA DISOJA	:	NON EXE. IND. DIRECTOR
ANKIT S DISOJA	:	DIRECTOR
SANJAY SODANI	:	DIRECTOR & CFO

**REGISTERED OFFICE:**

17/B, 4<sup>TH</sup> FLOOR,  
SANDESH COMMERCIAL COMPLEX,  
OLD MADHURAM CINEMA, MIRZAPUR,  
AHMEDABAD(GUJ.)-380001

**ANNUAL GENERAL MEETING**

Day :Friday  
Date : Sept. 30, 2016  
Time : 11.00 A.M.

**AUDITORS**

M/S NAHAR V & CO.,  
Chartered Accountants  
INDORE(MP)

**REGISTRAR**

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

**BOOK CLOSURE**

26.09.2016 to 30.09.2016  
(both days Inclusive)

**NOTICE**

NOTICE is hereby given that the Annual General Meeting of the members of Boston Bio Systems Ltd., Ahmedabad, will be held at the Registered office of the company on Friday, 30th September 2016 at 11.00 A.M. to transact the following business:-

**ORDINARY BUSINESS**

1. To receive, consider and adopt the audited Balance Sheet as at 31st March, 2016 and the P&L a/c. for the year ended that date together with the Reports of Auditor's and Director's thereon.
2. To appoint a Director in place of ANKIT SANJAY DISOJA (DIN NO. 06533455), who retires by rotation and being eligible, offers for re-appointment.
3. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary resolution:-

**"RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions, if any, of Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force) The appointment of M/s NAHAR V & COMPANY, Chartered Accountants (FIRM REG. NO. 010443C) as the Statutory Auditors of the Company to hold the office from the conclusion of this Annual General Meeting till the conclusion of the 23RD Annual General Meeting to be held in year 2018, be and are hereby ratified on such remuneration as may be fixed by the Board."

Place : AHMEDABAD  
Date : 01/09/2016

By order of the Board  
SD/-  
(RAMESH G DAVE)  
Chairman

**Notes:-**

- A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL, INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS UPTO AND NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. FURTHER, A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR MEMBER. THE INSTRUMENT APPOINTING PROXY MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF ANNUAL GENERAL MEETING.

- During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days' written notice is given to the Company
- The Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the special business is not required to be annexed herewith as there is no special business.
- Pursuant to Provisions of Section 91 of the Companies Act, 2013, the Register of Members and share transfer book of the Company will remain closed during the period from Saturday 26<sup>th</sup> Day of September, 2016 to Friday 30<sup>th</sup> Day of September, 2016 (both days inclusive) for the purpose of Annual General Meeting.
- The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) for transactions involving transfer of shares. Therefore, members holding shares in physical form are requested to furnish their PAN along with self attested photocopy of PAN card to the R& STA. Members holding shares in demat mode are requested to register the details of PAN with their DPs.
- Additional information pursuant to Regulation 36(3) of SEBI(LODR), 2015 in respect of the Directors seeking re-appointment at the AGM is furnished and forms a part of the Notice.
- Sections 101 and 136 of the Companies Act, 2013 read together with the rules made there under, permit the listed companies to send the notice of annual general meeting and the Annual Report, including financial statements, Board's Report, etc. by electronic mode. The Company is accordingly forwarding electronic copy of the Annual Report for 2015-2016 to all the Members whose e-mail ids are registered with the Company/Depository Participants(s) for communication purposes unless any Member has requested for a hard copy of the same. For the Members who have not registered their e-mail address, physical copies of the Annual Report for 2016 is being sent in the permitted mode. Members who do not yet registered their e-mail id so far are requested to register the same with the Company (if shares are held in physical form) or Depository participant (if shares are held in demate mode). Members are also requested to intimate to the Company the changes, if any in their e-mail address.
- Documents referred in the notice and the explanatory statement, if any will be kept open for inspection by the members at the registered office of the Company on all working days (Monday to Friday) from 11.00 a.m. to 1.00 p.m. except holidays, upto the date of the ensuing annual general meeting.
- Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 with the Company's share transfer agent. In respect of shares held in electronic form, the nomination form may be filed with the respective depository participant.
- In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- The Members are requested to:
  - a) Intimate changes, if any, in their registered addresses immediately.
  - b) Quote their ledger folio/DPID number in all their correspondence.
  - c) Hand over the enclosed attendance slip, duly signed in accordance with their specimen registered with the Company for admission to the meeting place.
  - d) Bring their Annual Report and Attendance Slips with them at the AGM venue.

- e) Send their Email address to us for prompt communication and update the same with their Depository Participants to receive softcopy of the Annual Report of the Company.
  - Corporate Members are requested to forward a Certified Copy of Board Resolution authorizing their representatives to attend and vote at the Annual General Meeting.
  - As per the requirement of the Regulation 46 of the SEBI(LODR,2015, the Company is updating information on its website [www.bostonbiosystemltd.com](http://www.bostonbiosystemltd.com). This portal contains along with business information, quarterly unaudited results, Annual Report containing Notice, Directors Report, Auditors Report, Balance sheet and Profit & Loss Account, quarterly shareholding pattern, contact detail of the Compliance Officer for communicating investor grievances.
  - The Members who still hold shares in physical form are advised to dematerialize their shareholding to avail the benefits of dematerialization, which include easy liquidity, since trading is permitted in dematerialized form only, electronic transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
  - Members are requested to send their queries relating to accounts and operations to the Company Secretary, if any at least 7 days in advance so that the information can be made available at the meeting.
  - Members holding shares in the same name under different Ledger Folios are requested to apply for consolidation of such folio and send relevant share certificates to companies Registrar and Share Transfer Agent for their doing needful.
- Members are requested to contact the Registrar and Share Transfer Agent for all matter connected with Company's shares at M/s M/S. ADROIT CORPORATE SERVICES PVT.LTD., MUMBAI
- The Company has designated an exclusive email ID [bostonsystem@yahoo.com](mailto:bostonsystem@yahoo.com) which would enable the members to post their grievances and monitor its redressal. Any member having any grievance may post the same to the said Email address for its quick redressal.
  - The company has not offered the facility of e-voting as mandated u/s 108 of the Co.Act,2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and as amended by MCA vide its notification dated March 19, 2016 and as per the Regulation 44 of the SEBI(LODR),2015 and the voting will take place at the Annual General Meeting only.

Place : AHMEDABAD  
Date : 01/09/2016

By order of the Board  
SD/-  
(RAMESH G DAVE)  
Chairman

Additional Information of Directors seeking re-appointment/appointment at the ensuing Annual General Meeting pursuant to REGULATION 36(3) OF SEBI(LODR) REGULATION, 2015 t:

Name of Directors	ANKIT S DISOJA (Din - 06533455)
Date of Birth	11/04/1991
Date of Appointment	04/04/2013
Expertise / Experience in specific functional areas	Experience in Corporate Affairs & Accounting & Taxation
Qualification	GRADUATE
No. & % of Equity Shares held in the Company	NIL
List of outside Company's directorship held	NIL
Chairman / Member of the Committees of the Board of Directors of the Company	Nil
Salary or Sitting fees paid	Nil
Chairman / Member of the Committees of the Board Directors of other Companies in which he is director	N.A.
Relationship between directors inter-se	Nil

## DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the Annual Report together with the Audited Accounts of the Company for the year ended 31st March, 2016.

### FINANCIAL RESULTS

Your Company financial performance during the year 2015-15 is summarized below:

(Rs. In AMT.)

Particulars	Year 2015-2016	Year 2014-2015
TOTAL REVENUE	14962000	573381
TOTAL EXPENDITURE	14958000	572209
Profit Before Tax	4000	1172
Less: Taxation	1580	-
Profit After Tax	2420	1172

### OPERATIONS

The Company performed satisfactorily as compared to last year.

### SHARE CAPITAL

During the year under review, the Company, neither increased nor decreased its Equity.

### REVISION IN FIN. STATEMENTS OR BOARD'S REPORT U/S 131(1) OF THE CO. ACT, 2013

In terms of Section 131 of the Companies Act, 2013, the Financial Statements and Board's Report are in compliance with the provisions of Section 129 or Section 134 of the Companies Act, 2013 and that no revision has been made during any of the three preceding financial years.

### DIVIDEND

Your Directors do not recommend any dividend on equity shares for the year ended March 31, 2016.

### PUBLIC DEPOSITS

The Company has not invited any deposits from the public within the provisions of Chapter V of the Companies Act, 2013 (hereinafter "the Act" and any reference of section pertains to sections of this Act in this Annual Report unless stated otherwise) read with the Companies (Acceptance of Deposits) Rules, 2015.

### PERFORMANCE AND FINANCIAL POSITION OF SUBSIDIARY AND ASSOCIATE COMPANIES:

As per Sections 2(87) and 2(6) of the Companies Act, 2013 and as on date, the Company neither has any Subsidiary Company nor any Associate Company and hence, do not call for any disclosure under this head.

## **AUDITORS**

M/s. NAHAR V & CO., Chartered Accountants, Statutory Auditors of the Company, were appointed in 20TH AGM until the conclusion of 23RD AGM (subject of ratification of the appointment by the members at every AGM held after this AGM) in terms of the provisions of section 139 of Co.Act,2013.

The Company has received confirmation from M/s Nahar V. & Co., to the effect that they fulfill the eligibility criteria as prescribed u/s 139 and 141 of the Co.Act,2013. Your Directors recommend ratification of appointment of M/s. NAHAR V & CO., Chartered Accountants, (FRN 133653W) as the Statutory Auditors of the Company at the ensuing AGM.

There is no audit qualification or observation on the financial statements by the statutory auditors for the year under review.

## **SECRETARIAL AUDIT**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and rules made there under, M/s Ramesh Chandra Bagdi & Associates,Indore, Company Secretaries in Whole-time practice was appointed to conduct Secretarial Audit for the year ended 31st March, 2016.

M/s Ramesh Chandra Bagdi, Practising Company Secretaries has submitted Qualified Report on the Secretarial Audit forms a part of this report as **ANNEXURE-A**.

## **CLARIFICATION ON OBSERVATIONS BY THE SECRETARIAL AUDITOR**

The board of directors hereby provides clarification on the observations that all violations are due to poor financial condition of the company. As and when, the financial condition of the company will improve, the required payment and appointment will be made. However, the management of the company is being carried out under the supervision of the professional Board and is consistently trying to comply with all required compliances and achieve the targets.

## **INTERNAL AUDITORS**

Pursuant to Section 138 of the Companies Act, 2013 and Rule 13 of The Companies (Accounts) Rules, 2015, the Board of Directors of the Company is under process to appoint internal auditors. However, in the opinion of the Board and size of the company, it is not necessary to appoint internal auditor.

## **EXTRACT OF ANNUAL RETURN**

The extract of Annual Return in Form MGT - 9, as provided under Section 92 (3) of the Companies Act, 2013, read with Rule 12 of the Companies (Management and Administration) Rules, 2015 is annexed hereto as **ANNEXURE-B** with this report and shall form part of the Board's Report.

## **NUMBER OF MEETINGS OF THE BOARD AND COMMITTEES THEREOF**

During the year under review various meetings of the Board of Directors and Committees was held for various purposes which were in compliance with the provisions of the Companies Act, 2013, rules made there under and Regulations of SEBI(LODR),2015. Further the details of

such meetings of the Board and Committees thereof are mentioned in the Report on Corporate Governance which is annexed as **ANNEXURE-C** with this Report and shall form part of the Board's Report.

## **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

Your Board comprises of efficient and able directors who have vast experience in this line of business..

The brief details of all members of Board are annexed to this report as **ANNEXURE-C**.

At the time of appointment, all the disclosures and declarations pursuant to Section 164(2) of the Companies Act, 2013 and Rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2015, none of the Directors of the Company is disqualified from being appointed as Director. Further, all intimations pertaining to such appointments made during the year has been given to Stock Exchange where the shares of the Company are listed and also the relevant records are duly updated with the Registrar of Companies, Ahmedabad(Guj.), wherever required.

### **RE-APPOINTMENT OF DIRECTORS BY ROTATION**

During the year Ankit S.Disoja, Director of the company retires by rotation and being eligible offers himself for re- appointment. (The details regarding his re-appointment as per Listing Agreement is given in the Notice.

### **APPOINTMENT/RE-APPOINTMENT OF INDEPENDENT DIRECTORS AND STATEMENT OF DECLARATIONS BY INDEPENDENT DIRECTOR**

The Company, as on 31<sup>st</sup> March, 2016, has following Independent Directors;

- a) KUSHAL RATHORE , DIN - 06493647
- b) AMIT A PANDYA, DIN - 06383428
- c) SAVITA DISOJA, DIN - 06532254

All the Independent Directors are well appointed on the Board of Company in compliance with the Companies Act, 2013 and the Regulation 25 of SEBI(LODR), 2015 . Further, all Independent Directors shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for reappointment for next five years after passing a special resolution by the Company and disclosure of such appointment in the Board's Report. The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of Independence under sub-section (6) of section 149 of the Act and Regulation 17 & 25 of SEBI(LODR),2015.



## **FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS**

The directors will be introduced to all the Board members and the senior management personnel such as Chief Financial Officer, Company Secretary and Various Department heads individually to know their roles in the organization and to understand the information which they may seek from them while performing their duties as a Director. And meeting may be arranged for Independent Directors with aforesaid officials to better understand the business and operation of the Company. As part of continuous updating and familiarization with the Company, every Independent Director will be taken for visits to the factory or manufacturing units and other branch of the company where officials of various departments apprise them of the operational and sustainability aspects of the plants to enable them to have full understanding on the activities of the Company and initiatives taken on safety, quality etc. The Company may also circulate news and articles related to the industry from time to time and may provide specific regulatory updates.

## **SEPARATE MEETING OF INDEPENDENT DIRECTORS**

In due compliance with the provisions of the Companies Act, 2013 SEBI (LODR), 2015, a separate meeting of Independent Directors was held on 30/01/2016

## **PERFORMANCE EVALUATION BY INDEPENDENT DIRECTORS**

The Independent Directors in their meeting have reviewed the performance of Non-Independent Directors and Board as a whole including reviewing the performance of the Chairperson of the company taken into account the views of Executive Directors and Non-Executive Directors. The said policy including above said criteria for the evaluation of the Board, individual directors including independent directors and the committee of the board has been laid down under Nomination, Remuneration and Evaluation Policy given in the Report on Corporate Governance which is annexed as **ANNEXURE-C** with this report and shall form part of the Board's report.

## **FORMAL ANNUAL EVALUATION**

Pursuant to section 134 (3) (p) of the Companies Act, 2013 and Rule 8(4) of Companies (Accounts) Rules, 2015 and Regulation 17 of SEBI(LODR),2015, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of its Committees as per the criteria laid down in the Nomination, Remuneration and Evaluation policy. The said policy including above said criteria for the evaluation of the Board, individual directors including independent directors and the committee of the board has been laid down in the Corporate Governance Report, which form part of this report.

## **ORDER(S) PASSED BY REGULATOR(S), COURT(S), TRIBUNAL(S) IMPACTING THE GOING CONCERN STATUS AND COMPANY STATUS**

During the year under review, it was found, there were no orders passed regarding the going concern status of the Company. The Company is operating in an efficient manner. In future there will not be any issues relating to the going concern status of the Company.

## **ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS**

The Company has a proper internal control system, which provides adequate safeguards and effective monitoring of the transactions and ensures that all assets are safeguarded and protected against loss from unauthorized use or disposition. The Company has an internal audit system from an outside agency, which ensures that the Company's control mechanism is properly followed and all statutory requirements are duly complied with. Moreover, the audit committee of the Company comprising of independent directors regularly reviews the audit plans, adequacy of internal control as well as compliance of accounting standards. Also the M.D. has the responsibility for establishing and maintaining internal controls for financial reporting and that they also have the overall responsibility to evaluate the effectiveness of internal control systems of the company pertaining to financial reporting and they have to disclose to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify the deficiencies.

## **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

During the year under review, the Company, has neither given any Loans nor provided any Guarantees nor made any Investments under Section 186 of the Companies Act, 2013.

## **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES U/S 188(1) AND 188(2) OF THE COMPANIES ACT, 2013**

The related party transactions are entered into based on considerations of various business exigencies, such as synergy in operations, sectoral specialization and the Company's long-term strategy for sectoral investments, optimization of market share, profitability, liquidity and capital resources of its group companies. All related party transactions that were entered introducing the financial year were at Arm's Length basis and were in the ordinary course of business, the same were placed before the Audit Committee for the review and noting, in their respective meetings. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large. Further, as there are no such transactions inconsistent with sub-section (1) of section 188 of the Companies Act, 2013, so no AOC-2 is required to be given in this report.