

22ND ANNUAL REPORT

F.Y. 2016-17

BOSTON BIO SYSTEMS LIMITED

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Schedule of Annual General Meeting

22nd Annual General Meeting

DATE	27TH SEPTEMBER 2017
DAY	WEDNESDAY
TIME	09:30 AM
PLACE	17/B, 4TH FLOOR, SANDESH COMMERCIAL COMPLEX, OLD MADHURAM CINEMA, MIRZAPUR AHMEDABAD Ahmedabad GJ 380001
BOOK CLOSURE	20TH SEPTEMBER 2017 TO 27TH SEPTEMBER 2017

22nd Annual Report 2016-2017

BOARD OF DIRECTORS

Mr. Narendra Mathurbhai Gandhi
(Director)

Ms. RAMESHKUMAR GOURISHANKAR DAVE
(Managing Director)

Mr. SANJAY SODANI
(CFO & Director)

Mr. KUSHAL RATHORE
(Independent Director)

Mr. SAVITA DISOJA
(Director)

Mr. ANKIT SANJAY DISOJA
(Director)

AMIT ASHWINBHAI PANDYA
(Director)

STATUTORY AUDITORS

M/S NAHAR V & COMPANY
(Chartered Accountants)

SECRETARIAL AUDITORS

Ramesh Chandra Bagdi & Associates
(Practicing Company Secretary)

REGISTERED OFFICE: 17/B, 4TH FLOOR, SANDESH COMMERCIAL COMPLEX, OLD
MADHURAM CINEMA, MIRZAPUR AHMEDABAD GJ-380001

REGISTRAR AND TRANSFER AGENTS: Adroit Corporate Services Pvt. Ltd ,
19/20, Jaferbhoy Ind. Estate, 1st Floor, Makwana
Road, Marol, Naka, Andheri(E), Mumbai, Maharashtra-
400059

BOSTON BIO SYSTEMS LIMITED

Registered Office :- 17/B, 4th Floor, Sandesh Commercial Complex, Old Madhuram Cinema, Mirzapur
Ahmedabad Gujrat – 380001

CIN :- L31100GJ1995PLC025476

WEBSITE :- www.bostonbiosystemltd.com

E-MAIL ID :- bostonsystem@yahoo.com **Phone Number :-** 9098433517

NOTICE OF 22nd ANNUAL GENERAL MEETING

Notice is hereby given that 22nd Annual General Meeting of the members of **BOSTON BIO SYSTEMS LIMITED** will be held at the Registered office of the Company At 17/B, 4th Floor, Sandesh Commercial Complex, Old Madhuram Cinema, Mirzapur Ahmedabad, Gujrat - 380001 on Wednesday , 27th September, 2017 at **09:30 A.M.** to transact the following business:

ORDINARY BUSINESS

- 1. Item No. 1:** To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2017 and the Profit and Loss Account for the year ended on that date and Reports of Auditors and Directors thereon.
- 2. Item No. 2:** To appoint a Director in place of **Mrs. Savita Disoja (DIN: 06532254)**, who retires by rotation and being eligible offers herself for re-appointment.

To consider, and if thought fit, to pass, with or without modification(s), following resolution as an Ordinary Resolution:

“RESOLVED THAT Mrs. Savita Disoja (DIN : 06532254), Director of the Company, who retires by rotation and being eligible has offered herself for re- appointment, be and is hereby appointed as Director of the Company, liable to retire by rotation.”

3. Item No.3: Ratification of Auditors

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: Gujarat
DATE: 10/08/2017

By order of the Board
For BOSTON BIO SYSTEMS LIMITED
Sd/-
KUSHAL RATHORE
DIN: (06493647)
DIRECTOR

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF / HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS A PROXY ON BEHALF OF NOT EXCEEDING FIFTY (50) MEMBERS AND HOLDING IN AGGREGATE NOT MORE THAN TEN (10) PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY.

2. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution to the Company, authorizing their representative to attend and vote on their behalf at the meeting.

3. The instrument appointing the proxy, duly completed, must be deposited at the Company's registered office not less than 48 hours before the commencement of the meeting. A proxy form for the AGM is enclosed.

4. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.

5. Members / proxies / authorized representatives should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.

6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.

7. The Register of Contracts or Arrangements, in which the directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.

8. Pursuant to Reg. 42 of SEBI (LODR) Regulations, 2015 read with section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books will remain closed from **Wednesday 20th September, 2017 to Wednesday 27th September, 2017 (Both days inclusive)** for the purpose of AGM.

9. Members are requested to notify any correction /change in their name /address including Pin Code number immediately to the Companies Register/ Depository Participant .In the event of non – availability of Members latest address either in the Companies records or in Depository Participant's records, members are likely to miss notice and other valuable correspondence sent by the company.

10. Members are requested to kindly mention their Folio Number/ Client ID Number (in case of demat shares) in all their correspondence with the Companies Registrar to enable prompt reply to their queries.

11. With a view to using natural resources responsibly, we request shareholders to update their email address, with their Depository Participants to enable the Company to send communications electronically. The Annual Report 2016-17 is being sent through electronic mode only to the members whose email addresses are registered with the Company /Depository Participant(s), unless any member has requested for a physical copy of the report. For members who have not registered their email addresses, physical copies of the Annual Report 2016-17 are being sent by the permitted mode.

12. Explanatory Statement: Explanatory Statement as required under section 102 (1) of the Companies Act, 2013, relating to the special businesses to be transacted at the meeting is annexed hereto.

13. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Company.

14. All documents referred to in the Notice will be available for inspection at the Company's registered office during 11:00 am to 1:00 pm normal business working days up to the date of the AGM.

15. The shareholder needs to furnish the printed 'attendance slip' along with a valid identity proof such as the PAN card, passport, AADHAR card or driving license, to enter the AGM hall.

16. As per provisions of the Companies Act, 2013, facility for making nominations is available to INDIVIDUALS holding shares in the Company. The Nomination Form-2B prescribed by the Government can be obtained from the Share Transfer Agent or may be down loaded from the website of the Ministry of Company affairs.

Information required to be furnished under Reg. 36 of SEBI (LODR) Regulations, 2015 for Directors retired by rotation/Appointment of Director /Reappointment/ratifications:

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, 2017.

FINANCIAL RESULTS

Your Company financial performance during the year 2016-17 is summarized below:

(Rs. In Lacs.)

Particulars	Year 2016-2017	Year 2015-2016
TOTAL REVENUE	53.33	149.62
TOTAL EXPENDITURE	53.25	149.58
Profit Before Tax	0.08	0.04
Less: Taxation	0.03	0.02
Profit After Tax	0.05	0.02

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, 2017.

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, 2017.

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 Mrs. Savita 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 31st March, 2017, 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 30/01/2017

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.