



BOSTON BIO SYSTEMS LIMITED

A.828, Sun West Bank, Ashram Road, Ahmedabad, Gujarat, India-380009

CIN: L31100GJ1995PLC025476; E-mail: bostonsystem@yahoo.com

Website: www.bostonbio.in

Date: 03rd October, 2025

To,
The General Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

Scrip Code: 531458
BSE Symbol: BOSTON BIO

Subject: Submission of Revised Annual Report for the Financial Year 2024-2025

This is to inform that, pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in continuation of our intimation dated 05th September, 2025 regarding Submission of Annual Report for the Financial Year 2024-25, the Company hereby submitted the revised Annual Report for the F.Y. 2024- 25.

We further wish to state that the previous Annual Report contained improper formatting and changes which are being revised in this revised Annual Report.

Kindly take the above on your records.

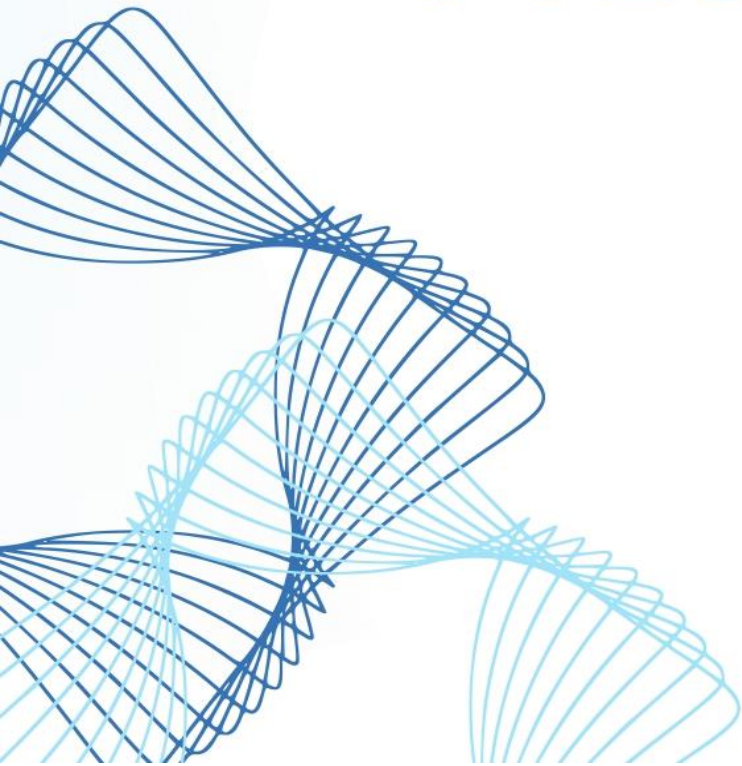
Thanking You

For and on behalf of
Boston Bio Systems Limited

Ghanshyam Dhananjay Gavali
Managing Director
DIN: 03343352



30TH ANNUAL REPORT FY2024-25



www.bostonbio.in
bostonsystem@yahoo.com

CONTENT

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CORPORATE INFORMATION

Board of Directors and Key Managerial Personnel

Ghanshyam Dhananjay Gavali	Managing Director
Yash Arun Chaudhary	Non-Executive Director
Aashish Shrirang Dharmadhikari	Independent Director
Swati Suresh Dhadve	Independent Director
Kunjan Nathabhai Rathod	Chief Financial Officer
Mandeep Kaur	Company Secretary

Registered Office

A.828, Sun West Bank, Ashram Road P.O, Ahmedabad, City Taluka, Gujarat, India, 380009

Statutory Auditor

*Nahar V. & Company Chartered Accountants CA Vishal Nahar (Proprietor) M.No. 400217 *(Resigned)	Sunit M Chhatbar & Co Chartered Accountants CA Sunit M Chhatbar (Proprietor) M.No. 166095
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Secretarial Auditor

M/s Shashank & Associates Practising Company Secretaries Mr. Shashank Kumar (Proprietor) M.No. 53301
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Internal Auditor

M/s Vyom Advisors Mr. Nishant Sharma (Proprietor)

Registrar and Share Transfer Agent

Adroit Corporate Services Private Limited 18-20, Jafferbhoy Ind. Estate, Ground Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai 400059 Tel/Direct: +91 (0)22 42270427

Stock Exchange where Company's securities are listed

BSE Limited

NOTICE OF 30TH ANNUAL GENERAL MEETING

Notice is hereby given that Annual General Meeting of the members of **Boston Bio Systems Limited** will be held on **Tuesday, 30th September, 2025 at 11.30 A.M.** Indian Standard Time (IST) at A.828, Sun West Bank, Ashram Road P.O, Ahmedabad, City Taluka, Gujarat, India, 380009 to transact the following businesses:

ORDINARY BUSINESS:

ITEM NO. 1. TO CONSIDER AND ADOPT THE AUDITED STANDALONE FINANCIAL STATEMENT OF THE COMPANY FOR THE YEAR ENDED 31ST MARCH 2025 AND TOGETHER WITH THE REPORTS OF THE BOARD OF DIRECTORS' AND THE AUDITORS THEREON.

ITEM NO. 2. TO APPOINT DIRECTOR IN PLACE OF MR. GHANSHYAM DHANANJAY GAVALI, WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT.

ITEM NO. 3 TO APPOINT M/S SUNIT M CHHATBAR & CO, CHARTERED ACCOUNTANTS, AS STATUTORY AUDITOR OF THE COMPANY FOR 5 YEARS FROM THIS ANNUAL GENERAL MEETING TO THE ANNUAL GENERAL MEETING TO BE HELD IN THE YEAR 2030:

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 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and The Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Company has appointed **M/s Sunit M Chhatbar & Co., Chartered Accountants (Firm Registration No. 141068W)**, for the Financial Year 2025-26 and be and is hereby re-appoint them to hold office from the conclusion of this Annual General Meeting ('AGM') till the conclusion of the 35th AGM to be held in the year 2030, at such remuneration including applicable taxes and out-of-pocket expenses, as may be recommended by the Audit Committee and as mutually agreed between the Board of Directors and the Statutory Auditors."

RESOLVED FURTHER THAT any Director of the Company or the Company Secretary be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution, including filing of necessary forms with the Registrar of Companies."

SPECIAL BUSINESS:

ITEM NO. 4 TO APPOINT M/S SUNIT M CHHATBAR & CO., CHARTERED ACCOUNTANTS, AS STATUTORY AUDITOR OF THE COMPANY TO FILL THE CASUAL VACANCY AFTER RESIGNATION OF M/S NAHAR V. & CO., CHARTERED ACCOUNTANTS, AS THE STATUTORY AUDITOR OF THE COMPANY:

To consider and if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 139(8) of the Companies Act, 2013 read with the applicable Rules of the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, and all other applicable provisions, if any, (including any statutory modification(s) or re-enactment thereof, for the time being in force) and upon recommendation of the Audit Committee and Board of Directors, **M/s Sunit M Chhatbar & Co, Chartered Accountants (Firm Registration No. 141068W)**, be and are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of **M/s Nahar V. & Co., Chartered Accountants, (Firm Registration No.010443C)**.

"RESOLVED FURTHER THAT **M/s Sunit M Chhatbar & Co, Chartered Accountants (ICAI Firm Registration No. 141068W)**, be and are hereby appointed as Statutory Auditors of the Company from this Annual General Meeting and that they shall hold the office of the Statutory Auditors of the Company upto ensuing Annual General Meeting to be held in 2025-2026, at a remuneration as may be mutually agreed , between the Board of Directors and **M/s Sunit M Chhatbar & Co**, plus applicable taxes, out-of-pocket expenses, travelling and other expenses, in connection with the work of audit to be carried out by them."

"RESOLVED FURTHER THAT any of the director or the Company Secretary of the Company, be and is hereby authorized to file the requisite e-forms with the Registrar of Companies & to do all the acts, deeds, matters and things which are necessary to give effect to the aforesaid resolution"

ITEM NO. 5: TO APPROVE CHANGE IN DESIGNATION OF MR. GHANSHYAM DHANANJAY GAVALI (DIN: 03343352) FROM EXECUTIVE DIRECTOR TO MANAGING DIRECTOR:

To consider and if thought fit, to pass the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 ("Act"), and the Companies (Appointment and Remuneration of Managerial Person) Rules, 2014 and all other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), relevant circulars issued by BSE Limited, subject to such approval, permission, consent, sanction, as may be required, under any other applicable laws and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), in accordance with relevant provisions of the Articles of Association of the Company, pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company (hereinafter referred to as the "Board") consented to designate of Mr. Ghanshyam Dhananjay Gavali (DIN: 03343352), as Managing Director from Executive Director of the Company for a period of 3 (three) consecutive years, and Mr. Ghanshyam Dhananjay Gavali (DIN: 03343352), has consented to change the designation from Executive Director to Managing Director of the Company and subject to consent of members and such other sanctions/approvals, as may be necessary or required, consent of the members be and is hereby accorded to appoint and designate of Mr. Ghanshyam Dhananjay Gavali (DIN: 03343352), as Managing Director for a period of (3) three years with effect from and on following terms and conditions as may be mutually decided by the board.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to alter and vary the terms and conditions of appointment and / or remuneration, subject to the same not exceeding the limits specified under Section 197, read with Schedule V of the Act, in such manner as may be agreed between the Board and Mr. Ghanshyam Dhananjay Gavali (DIN: 03343352)

RESOLVED FURTHER THAT the Board of Directors (including Nomination and Remuneration Committee of Directors) of the Company be and is hereby authorized to execute all such agreements, documents, instruments and writings as may be deemed necessary and delegate the authority to file requisite forms or applications with statutory/regulatory authorities, with the power to settle all questions, difficulties or doubts that may arise in this regard, as it may in its sole and absolute discretion deem fit and to do all such acts, deeds, matters and things and take such steps and actions as may be considered necessary and appropriate to give effect to and to implement this Resolution."

ITEM NO. 6: TO REGULARISE MR. YASH ARUN CHAUDHARY AS NON-EXECUTIVE NON INDEPENDENT DIRECTOR OF THE COMPANY.

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

"RESOLVED THAT pursuant to provisions of Sections 152 and 161(1), and other applicable provisions, rules and regulations (including any statutory modification(s), amendment(s) or re-enactment thereof for the time being in force) and the articles of association of the company, through recommended by the Nomination & Remuneration Committee, Mr. Yash Arun Chaudhary (**DIN:10530036**) be and is hereby appointed as an Additional Director in the category of Non-executive Non- Independent Director of the Company by the Board of Directors of the Company with effect from 12th May, 2025, under section 161(1) of the Act and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting of the Company, being so eligible, be appointed as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation."

RESOLVED FURTHER THAT Mr. Yash Arun Chaudhary, as a non-executive director shall not be entitled to any

remuneration except sitting fees for attending meetings of the Board of Directors and Committees thereof, as may be decided by the Board from time to time, in accordance with the applicable provisions of the Companies Act, 2013 and the rules made there under.

RESOLVED FURTHER THAT any of the director or the Company Secretary of the Company, be and is hereby authorized to file the requisite e-forms with the Registrar of Companies & to do all the acts, deeds, matters and things which are necessary to give effect to the aforesaid resolution”

ITEM NO. 7: TO CONSIDER AND APPROVE CHANGE IN NAME OF THE COMPANY

To consider, and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 4, Section 13 and other applicable provisions, if any, of the Companies Act, 2013 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, and subject to the approval of the Registrar of Companies, Central Registration Centre, Ministry of Corporate Affairs and subject to the approval of Shareholders in general meeting or any other authority as may be necessary, consent of the Board be and is hereby accorded to change the name of the Company from **“Boston Bio Systems Limited”** to **“Boston Commerce Limited”** or **such other name** as may be approved by Central Registration Centre, Ministry of Corporate Affairs.

RESOLVED FURTHER THAT upon issuance of the fresh Certificate of Incorporation consequent upon change of name, the old name **“Boston Bio Systems Limited”** as appearing in ‘Name Clause’ being Clause I of the Memorandum of Association of the Company and wherever appearing in the Articles of Association of the Company and other documents and places be substituted with the new name **“Boston Commerce Limited”** or **such other name** as may be approved by Ministry of Corporate Affairs.

RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby authorized to sign, execute and file necessary application, forms, deeds, documents and writings as may be necessary for and on behalf of the Company and to settle and finalize all issues that may arise in this regard and to do all such acts, deeds, matters and things as may be deemed necessary, proper, expedient or incidental for giving effect to this resolution and to delegate all or any of the powers conferred herein as they may deem fit.”

ITEM NO. 8: TO CONSIDER AND APPROVE ALTERATION IN OBJECT CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY.

To consider, and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to the approval of the Registrar of Companies and such other approval(s), consent(s), permission(s), or sanction(s), as may be required from any appropriate authority(ies), the consent of the Members of the Company be and is hereby accorded to alter the Object Clause of the Memorandum of Association of the Company by insertion of the following **new Sub-Clauses (3) to (6) under Clause III(A) – The Objects to be pursued by the Company on its incorporation** and re-numbering the existing clauses accordingly as under:**

3. *To carry on the business of providing, importing, exporting, selling, purchasing, trading, production, distribution, customisation, development or otherwise deal in all types of applications, programs, software packages, internet programs, software programs, mobile applications, web applications, products, portals, marketplaces, services, applications, web design, and/or promoting support/consulting services whether information technology-enabled or otherwise including but not limited to maintenance of supporting centres/training centres, solutions, R&D, IT consulting, conducting training programs, placement services, content and data services, publishing, web services, technology process outsourcing, transcription, back office operations, maintenance of information systems and other related services/products.*

4. *To cultivate, grow, produce, harvest, raise or deal in agriculture produce as agriculturists, farmers or gardeners and to set up processing unit for import, export, distribute or deal in agriculture produce of all description, and trade in all the products required for cultivation, harvesting, production and developments of seeds, vegetables, fruits and herbal items and to acquire, hold, buy or acquire freehold or leasehold agriculture land, farm, garden or any other property and deal in such business as may be required by farmers and dealers of agriculture produce.*
5. *To carry on the business of real estate development, including the purchase, sale, leasing, renting, and development of land, buildings, and properties of all kinds – residential, commercial, industrial, and agricultural – and to acquire, buy, sell, own, develop, maintain, and manage land, plots, buildings, apartments, flats, warehouses, townships, shopping complexes, offices, hotels, resorts, and other real estate assets either directly or through joint ventures, partnerships, or other arrangements.*
6. *To carry on the business as manufacturers, traders, agents, suppliers, commission agents, super stockists, importers, exporters, buyers, sellers, and in any other capacity in India or elsewhere, for products, commodities, services, and materials in any form or shape, whether manufactured or supplied by any company, firm, association of persons, body (whether incorporated or not), government, semi-government, or any local authority; and to barter, exchange, pledge, make advances upon, or otherwise deal and trade in all types of goods and merchandise; including engaging in the business of trading, online commerce, e-commerce, quick commerce, and Omni-channel operations, encompassing the sale and distribution of goods and services through digital platforms, mobile applications, websites, and physical retail outlets, and to undertake all activities incidental or ancillary to the foregoing.*

RESOLVED FURTHER THAT any of the Directors or the Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters, and things, including filing of requisite e-forms with the Registrar of Companies and making necessary entries in the statutory records of the Company, as may be deemed necessary, proper, or expedient to give effect to this resolution.”

ITEM NO. 9: TO CONSIDER AND APPROVE ADOPTION OF NEW SET OF MOA OF THE COMPANY.

To consider, and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 4, 13 and other applicable provisions, if any, of the Companies Act, 2013, read with the rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and subject to the necessary approvals, consents, permissions and sanctions, as may be required, the consent of the members of the Company be and is hereby accorded to adopt an entirely new set of Memorandum of Association of the Company, in conformity with the provisions of the Companies Act, 2013, in substitution of and to the complete exclusion of the existing Memorandum of Association of the Company, which is in line with the Companies Act, 1956.

RESOLVED FURTHER THAT the draft of the new Memorandum of Association, as placed before the meeting and duly initialed by the Chairman for identification, be and is hereby approved and adopted.

RESOLVED FURTHER THAT any of the Directors or the Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters, and things, including filing of requisite e-forms with the Registrar of Companies and making necessary entries in the statutory records of the Company, as may be deemed necessary, proper, or expedient to give effect to this resolution.”

ITEM NO. 10: TO CONSIDER AND APPROVE ADOPTION OF NEW SET OF AOA OF THE COMPANY.

To consider, and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 5 and 14 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), subject to the approval of the shareholders of the Company, the consent of the Board of Directors be and is hereby accorded to adopt a new set of Articles of Association (AOA) in substitution and total exclusion of the existing Articles of Association of the Company, to align the same with the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the draft of the new Articles of Association as placed before the Board be and is hereby approved, and the same be recommended to the shareholders for their approval by way of a special resolution at the ensuing General Meeting.

RESOLVED FURTHER THAT any of the Directors or the Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters, and things, including filing of requisite e-forms with the Registrar of Companies and making necessary entries in the statutory records of the Company, as may be deemed necessary, proper, or expedient to give effect to this resolution."

ITEM NO. 11: TO CONSIDER AND APPROVE INCREASE IN BORROWING LIMITS OF THE COMPANY:

To consider, and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

RESOLVED THAT pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the companies (Meeting of Board and its Powers) Rules, 2014 (including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force) and in accordance with the Articles of Association of the Company, and subject to the approval of the shareholders of the Company, the consent of the Board of Directors of the Company be and is hereby accorded to (hereinafter referred to as the Board, which term shall be deemed to include, unless the context otherwise required, any Committee of the Board or any Director(s) or Officer(s) authorized by the Board to exercise the powers conferred on the Board or any Director(s) or Office(s) authorized by the Board to exercise the Powers conferred on the Board under this resolution) to borrow from time to time such sum or sums of money from bank/financial institutions or any other person, firms or body corporate, whether by way of cash credit, advance or deposits, loans, debentures or bill discounting or otherwise, whether secured or unsecured, convertible or non-convertible, as they may deem fit notwithstanding however, that the total borrowings exceed the aggregate of paid up capital and free reserves of the company, provided however that the aggregate of amounts so borrowed and outstanding at any one (apart from temporary loans obtained from the company's bankers in the ordinary course of business) shall not exceed an amount of **Rs. 50 crores** (Rupees Fifty Crores Only) at any point in time, in its absolute discretion deem beneficial and in the best interest of the Company.

RESOLVED FURTHER THAT such borrowings may be from time to time by way of loans or issue of debentures (secured or unsecured), bonds or any other instruments or otherwise, from banks, financial institutions, or any other persons, firms, bodies corporate, whether in India or abroad, and on such terms and conditions as may be deemed fit by the Board.

"RESOLVED FURTHER THAT the powers be delegated to the Board of the Company and the Board is hereby authorized to negotiate, finalize agree the terms and conditions of the aforesaid loan/guarantee/security and to do all such acts, deeds/ documents/ undertaking/ agreements/ papers/writings for giving effect to this Resolution.

RESOLVED FURTHER THAT any of the Directors or the Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds, matters, and things, including filing of requisite e-forms with the Registrar of Companies and making necessary entries in the statutory records of the Company, as may be deemed necessary, proper, or expedient to give effect to this resolution."

ITEM NO. 12: TO CONSIDER AND APPROVE AUTHORIZATION UNDER SECTION 186 OF THE COMPANIES ACT, 2013

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

RESOLVED THAT pursuant to the provisions of Sections 186 of the Companies Act, 2013, read with the Companies

(Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force), consent of the members of the Company be and is hereby accorded to authorize the Board of Directors of the Company (hereinafter referred to as the Board, which term shall be deemed to include, unless the context otherwise required, any committee

of the Board or any director or officer(s) authorized by the Board to exercise the powers conferred on the Board under this resolution) to (a) give any loan to any person(s) or other body corporate (s); (b) give any guarantee or provide security in connection with loan to any person (s) or other body corporate (s) from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the company, for an amount not exceeding **Rs. 50 crores (Rupees Fifty Crores Only)** outstanding loans given or to be given and guarantees and security provided are in the excess of the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, any director of the Company, be and is hereby severally authorised to take such steps as may be necessary to obtaining approvals, statutory or otherwise, in relation to the above and to all the matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and file returns with Registrar of Companies, that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

**For and on behalf of
Boston Bio Systems Limited**

**Sd/-
Mandeep Kaur
Company Secretary**

**Date: 04.09.2025
Place: Gujarat**

NOTES:

1. In accordance with the provisions of the Act, read with the Rules made thereunder and General Circular No. 09/2024 dated September 19, 2024, other Circulars issued by the Ministry of Corporate Affairs ("MCA") from time to time, and Circular No. SEBI/HO/CFD/CFDPoD-2/P/CIR/2024/133 dated October 3, 2024 and other circulars issued by the Securities and Exchange Board of India ("SEBI") ("the Circulars") from time to time, Companies are allowed to hold Annual General Meeting ("AGM") through video conference/ other audio visual means ("VC / OAVM") upto September 30, 2025, without the physical presence of the Members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC.
2. An Explanatory Statement pursuant to Section 102 of the Act, in respect of Item Nos.4 to 12 of the Notice set out above, is annexed hereto. The Board of Directors have considered and decided to include Item Nos. 4 to 12 as Special Business as they are unavoidable in nature. The relevant details, pursuant to Regulations 36(3) of the Listing Regulations and Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India ("ICSI") in respect of Directors seeking reappointment at this AGM is annexed hereto.
3. In accordance with the SS-2 issued by the ICSI read with Clarification / Guidance on applicability of Secretarial Standards - 1 and 2 dated April 15, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company i.e. A.828, Sun West Bank, Ashram Road P.O, Ahmedabad, City Taluka, Gujarat, India, 380009, which shall be the deemed venue of the AGM. Since the AGM will be held through VC, the Route Map for the Venue of the Meeting is not annexed in this Notice.
4. Members attending the AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. Generally, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members under section 105 of the Act will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
6. In compliance with the provisions of Section 108 of the Act, read with the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the Listing Regulations and MCA Circulars, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-Voting during the AGM will be provided by NSDL.
7. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the Members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the Members from the date of circulation of this Notice up to the date of AGM, i.e. September 30, 2025. Members seeking to inspect such documents can send an email to bostonsystem@yahoo.com.
8. The members can join the AGM in the VC mode 30 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC will be made available for minimum 1,000 members on 'first come first serve' basis. This will not include large Shareholders (Shareholders holding 2% or more Equity Shares), Promoters, Institutional Investors, Directors, Key Managerial Personnel, Auditors etc. who are allowed to attend the AGM without restriction on account of 'first come first serve' basis. The Members will be able to view the proceedings on NSDL e-Voting website at <https://www.evoting.nsdl.com/>.
9. In compliance with the aforesaid MCA and SEBI Circulars, the Notice of the AGM along with the Annual Report is being sent through e-mail to those members whose e-mail addresses are registered with the Company/ Depositories. Members may note that the Notice and the Annual Report will also be available on the Company's

website <https://bostonbio.in/> websites of the Stock Exchanges i.e. www.bseindia.com respectively, and on the website of NSDL <https://www.evoting.nsdl.com/>.

10. Members who have still not registered their e-mail IDs are requested to do so at the earliest. Members holding shares in electronic mode can get their e-mail IDs registered by contacting their respective Depository Participant. We urge members to support this environment friendly effort of the Company and get their e-mail IDs registered.
11. In compliance with the Circulars, the Annual Report for 2024-25, the Notice of the 30th AGM, and instructions for e-Voting are being sent through electronic mode to those members whose e-mail addresses are registered with the Company/ Depository Participant(s). A letter providing the web-link and QR Code for accessing the Notice of the Thirty Annual General Meeting and Annual Report, will be sent to those members who have not registered their e-mail address with the Company.
12. The Register of Members and Share Transfer Books in respect of Equity Shares of the Company will remain closed from **Wednesday, 24th September, 2025 to Tuesday, 30th September, 2025** (both days inclusive) for the purpose of Annual General Meeting.
13. The Board of Directors has appointed Mr. Sumit Bajaj, proprietor of M/s Sumit Bajaj & Associates, Practicing Company Secretaries, as a Scrutinizer to scrutinize the remote e-Voting process and e-Voting at the AGM in a fair and transparent manner.
14. The result declared along with the Scrutinizer's Report will be forwarded to BSE Limited and shall be simultaneously uploaded on the Company's website <https://bostonbio.in/> and on the website of NSDL <https://www.evoting.nsdl.com/> immediately.
15. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in ISR-3 or SH-14 as the case may be. The said forms can be downloaded from our website at <https://bostonbio.in/>, and website of the Registrar and Transfer Agent ('RTA') at <https://www.adroitfinancial.com/Member> are requested to submit the said details to their Depository Participants in case the shares are held by them in dematerialized form. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.
16. In case of any change in relation to the Name, Registered Address, e-mail ID, Mobile no., PAN, Bank details such as, Name of the Bank and Branch details, Bank Account Number, MICR code, IFSC code, Nomination, Power of Attorney, etc., the Members are required to intimate the same: for shares held in electronic form: to their respective DP; and
17. Members will be provided with a facility to attend the AGM through VC through the NSDL e-Voting system. Members may access by following the steps mentioned herein below for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join Meeting" menu against Company name. You are requested to click on VC/ OAVM link placed under Join Meeting menu. The link for VC/ OAVM will be available in Shareholder/Member login where the EVEN of the Company will be displayed. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
18. Members are encouraged to join the Meeting through Laptops for better experience.
19. Further members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

20. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
21. The Members seeking any information with regard to any items listed in the AGM Notice including the Annual Accounts and any queries relating to the business / operations of the Company, are requested to write to the Company mentioning their name, DP ID and Client ID number / folio number and mobile number. The same should reach the Company on or before 30th September, 2025 at bostonsystem@yahoo.com -and responses to such queries will be appropriately addressed by the Chairman at the meeting. Due to technical reasons, the length of a question may possibly be limited to a certain number of characters. However, the number of questions a Shareholder or its authorized representative can submit will not be affected thereby. The Management will decide, at its due discretion, whether and how it will answer the questions. It can summarize questions and select in the interest of the other Members, meaningful questions. Queries that remain unanswered at the AGM will be appropriately responded by the Company at the earliest, post the conclusion of the AGM.
22. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA/ Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal (<https://smartodr.in/login>) and the same can also be accessed through the Company's website <https://bostonbio.in/>
23. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company as on the cut-off date will be entitled to vote during the AGM.
24. Members are requested to attend and participate in the ensuing AGM through VC and cast their vote either through remote e-Voting facility or through e-Voting facility to be provided during the AGM.
25. The remote e-Voting period commences on **Saturday, 27th September, 2025 from 09:00 A.M. to Monday, 29th September, 2025 upto 5:00 P.M.** During this period, Members of the Company holding shares in demat form, as on the cut-off date i.e. **Tuesday, 23rd September, 2025** may cast their vote by remote e-Voting. The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
26. The facility of e-Voting during the AGM will be available to those Members who have not cast their vote by remote e-Voting. Members, who have cast their vote by remote e-Voting, may attend the AGM through VC but will not be entitled to cast their vote once again on resolutions.
27. The voting rights of the Members shall be in proportion to their shares in the paid-up Equity Share capital of the Company as on the cut-off date.
28. The details of the process and manner of remote e-voting along with the User ID and Password is being sent to all the Shareholders along with this Notice. In case of any queries/ grievances relating to voting by electronic means, the Shareholders / Beneficial owners or in case any person, acquires shares of the Company and becomes a Shareholder of the Company after dispatch of the notice and holding shares as of the **Cut-off Date i.e., 23rd September, 2025** may obtain the login ID and password by sending a request to evoting@nsdl.com.

E-voting Instructions:

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the businesses to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
2. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
3. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
4. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
5. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://bostonbio.in/>. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com respectively. The AGM Notice is also disseminated on the website of NSDL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. <https://www.evoting.nsdl.com/>.
6. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
7. In continuation to this Ministry's General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 25.09.2023 and General Circular 09/2024 on 19th September 2024 after due examination, it has been decided to allow companies whose AGMs are due in the Year 2024 and 2025, to conduct their AGMs through VC or OAVM on or before 30th September, 2025.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

The remote e-voting period begins on **Saturday, 27th September, 2025** at 9:00 A.M. and ends on **Monday, 29th September, 2025** at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (**cut-off date**) i.e. **Tuesday, 23rd September, 2025** may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23rd September, 2025.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on  App Store  Google Play  
Individual Shareholders holding securities in demat mode with CDSL	Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?

- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
 8. Now, you will have to click on "Login" button.
 9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cssumitbajaj@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User](#)

[Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to compliance@kalanaispas.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
2. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
3. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at bostonsystem@yahoo.com. The same will be replied by the company suitably.

EXPLANATORY STATEMENT PURSUANT TO REGULATION 36 (5) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENT) REGULATIONS 2015
ITEM NO. 3:

It is hereby informed that the M/s Nahar V & Co. (Firm Registration No. 010443C), Statutory Auditor of the company, has tendered their resignation from the position of Statutory Auditor of the company with effect from 4th September, 2025 due to their pre inability to recover a reasonable portion of their time and some pre-occupation, therefore they will not be able to continue as Statutory Auditors of the Company and accordingly, and submitted their resignation for and from 2025-26. therefore, it is required to appoint Statutory Auditor for the upcoming Financial Years, therefore the audit committee has analyzed the profile of **M/s Sunit M Chhatbar & Co Chartered Accountants** and has recommended to the members of the company the profile of **M/s Sunit M Chhatbar & Co**, to appoint as the Statutory Auditor of the Company for upcoming Financial years.

The Company has received the consent letter from the said Auditor for five financial years to act as Statutory Auditor of the Company.

As a result of which it is proposed before the members of the Company to Appoint **M/s Sunit M Chhatbar & Co ., Chartered Accountants (Firm Registration No. 141068W)**, as Auditors of the Company in place of casual vacancy of the auditors to hold office from the conclusion of this Annual General Meeting ('AGM') till the conclusion of the **35th AGM** to be held in the year **2030**.

None of the Director, of the Company is Interested in the above-mentioned resolution.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013
ITEM NO. 4:

It is informed to the Members that M/s Nahar V & Co., Chartered Accountants, Statutory Auditor of the Company had tendered their resignation dated on 4th September, 2025, as a result of which casual vacancy aroused into the company, therefore to fill the casual vacancy the audit committee recommended the profile of **M/s. Sunit M Chhatbar & Co. Chartered Accountants**, (Firm Registration No. 141068W), to appoint as the Statutory Auditor of the company.

After careful consideration of the profile of M/s. Sunit M Chhatbar & Co. , Chartered Accountants, passed the resolution in the Board Meeting dated 4th September, 2025 subject to the approval of Shareholders of the Company.

As a result of which it is proposed before the members of the Company to Appoint M/s. Sunit M Chhatbar & Co., Chartered Accountants (Firm Registration No. 141068W), as Auditors of the Company in place of casual vacancy of the auditors to hold office upto the ensuing Annual General Meeting ('AGM').

None of the Director, of the Company is Interested in the above-mentioned resolution.

ITEM NO 5.:

To consider and approve change in designation of Mr. Ghanshyam Dhananjay Gavali (DIN: 03343352) from Executive Director to Managing Director:

The Board of Directors on recommendation of the Nomination and Remuneration Committee approved the change in designation of Mr. Ghanshyam Dhananjay Gavali (DIN: 03343352) from Executive Director to Managing Director of the Company w.e.f. 8th July, 2025, for a term of 3 years.

The Company has received from **Mr. Ghanshyam Dhananjay Gavali (DIN: 03343352):**

- (a) Consent in writing to act as managing director
- (b) Intimation to the effect that she is not disqualified under Section 164(2) of the Act read with Regulation 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("Listing

Regulations”), and

(c) Declaration pursuant to BSE Circular dated 20 June 2018, that she has not been debarred from holding office of a director by virtue of any order passed by Securities and Exchange Board of India or any other such authority.

The payment of remuneration to Mr. Ghanshyam Dhananjay Gavali is subject to the approval of Members by way of a Special Resolution. The terms and conditions of appointment of the Managing Director may be altered and varied from time to time by the Board in such manner as may be mutually agreed, subject to such approvals as may be required. The above may be treated as an abstract as required under the Companies Act, 2013, setting out the terms, conditions and limits of remuneration for managerial personnel and may also be regarded as a disclosure under Secretarial Standard on General Meetings (“SS-2”) of the Institute of Companies Secretaries of India.

ITEM NO. 6:

To consider and approve regularization Yash Arjun Chaudhary as Non-Executive Director of the Company

The Board of Directors of the Company at its Meeting held on 12th May, 2025, pursuant to the recommendation of the Nomination and Remuneration Committee (NRC) has approved the appointment of Mr. Yash Arjun Chaudhary (DIN: 10530036) as an Additional Director (Non-Executive and Non-Independent) of the Company with effect from 12th May, 2025 to hold office up to the date of the next Annual General Meeting of the Company pursuant to section 161 of the Companies Act, 2013 (“the Act”), and thereafter, subject to the approval of the Members of the Company, as a Non-Executive and Non-Independent Director of the Company, liable to retire by rotation.

The Company has received notice in writing from a Member under section 160 of the Act, proposing his candidature for the office of Director of the Company.

The Company has received from Mr. Yash Arjun Chaudhary, his consent in writing to act as Director in Form DIR-2 in accordance with Section 152(5) of the Companies Act, 2013, an intimation in Form DIR-8 confirming that she is not disqualified from being appointed as a Director under Section 164(2) of the Companies Act, 2013.

Brief profile of Mr. Yash Arjun Chaudhary, as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 issued by the Institute of Company Secretaries of India, forms part of this Notice and is annexed as **Annexure-A**.

The Board of Directors is of the opinion that the appointment of Mr. Yash Arjun Chaudhary as a Non-Executive, Non-Independent Director will be in the best interests of the Company, considering her expertise and professional background. The Board therefore recommends the resolution set out at Item No. 6 of this Notice for the approval of the members by way of an Ordinary Resolution.

None of the Directors, Key Managerial Personnel of the Company, and their relatives except Mr. Yash Arjun Chaudhary and his relatives, are concerned or interested, financially or otherwise, in the resolution.

ITEM NO. 7:

To consider and approve change in name of the Company

The Management of the Company intends to change the name of the Company from “**Boston Bio Systems Limited**” to “**Boston Commerce Limited**” or **any other name as maybe approved by Central Registration Centre**, Ministry of Corporate Affairs. Consequently, the Board of Directors of the Company at their meeting dated 14th August, 2025 have approved the proposal to change the name of the Company from “**Boston Bio Systems Limited**” to “**Boston Commerce Limited**” or **any other name** may be approved by authority.

The proposed change in the name of the company is intended to better reflect the diversified and expanded scope of its business activities including the IT (Information Technology), Agriculture and Real estate Sector. The new name is aligned with the company’s broader strategic vision, multi-industry presence, and evolving

business model, and aims to present a unified and forward-looking identity to stakeholders, partners, and customers across domestic and international markets. The proposed change of name of the Company as aforesaid does not change the legal status or constitution of the Company, nor does it affect any rights or obligations of the Company.

As per the provisions of Section 13 of the Companies Act, 2013, the approval of the shareholders is required to be accorded for changing the name of the company by way of passing Special Resolution. Hence your Directors recommend the above as Special Resolution. As a result of change in the name, the Clause I of the Memorandum of Association is also required to be suitably amended.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise except to the extent of their shareholding in the resolution set out at business Item No. 7 of this Notice.

ITEM NO. 8:

To consider and approve alteration in objects clause of memorandum of association of the company.

The Board recommends the Special Resolution as set out under Item No. 8 in the Notice for approval of the Members. The Company proposes to expand its business operations and explore new avenues in line with its strategic objectives and market opportunities. In order to do so, it is necessary to amend the Object Clause of the Memorandum of Association by inserting additional sub-clauses under Clause III-A to reflect the proposed diversified activities.

The insertion of Sub-Clauses 3 to 6 is intended to enable the Company to undertake such business activities either independently or in collaboration with other entities, without affecting the existing lines of business. The proposed alteration will facilitate better alignment of the Company's charter documents with its current and future business operations.

The new set of main objects shall be read as:

1. To carry on the business/profession of medical services and to give preventive and curative treatment for, disease to human body and any organ or portion thereof including eye and prevent blindness and to carry out and undertake operation, surgery, micro surgery, phaco surgery, eye surgery, sonography, laser treatment, restore sights, replace eyes and portion thereof.
2. To carry on business of running nursing homes, clinics, pharmacies, indoor or out-door hospitals medical, anatomical, orthopaedic, surgical and 'X' Ray unit's laboratories, research establishment, nature cure centers and hospitals for eye, throat and nose disease and to acquire land, buildings, plants, equipment's, accessories, instruments, gadgets, furniture and fittings and other facilities for treatment and nursing of patients of various type of diseases, ailments, sickness, illness and other body or mental troubles and to act as consultant in any and all branches of medical science.
3. To carry on the business of providing, importing, exporting, selling, purchasing, trading, production, distribution, customization, development or otherwise deal in all types of applications, programs, software packages, internet programs, software programs, mobile applications, web applications, products, portals, the marketplace, services, applications, web design, and/or promoting support/consulting services whether information technology-enabled or otherwise including but not limited to maintenance of supporting centers/training centers, Solutions, R&D, IT Consulting, conducting training programs, placement services, content and data services, publishing, web services, technology process outsourcing, Transcription, Back office operations, maintenance of information systems other related Services/Products.
4. To cultivate, grow, produce, harvest raise or deal in agriculture produce as agriculturists, farmers or gardeners and to set up processing unit for import, export, distribute or deal in agriculture produce of all description, and trade in all the products required for cultivation, harvesting, production and

developments of seeds, vegetable, fruits and herbal items and to acquire, hold, buy or acquire freehold or leasehold agriculture land, farm, garden or any other, property and deal in such business as may be required by farmers and dealers of agriculture produce.

5. To carry on the business of real estate development, including the purchase, sale, leasing, renting, and development of land, buildings, and properties of all kinds residential, commercial, industrial, and agricultural and to acquire, buy, sell, own, develop, maintain, and manage land, plots, buildings, apartments, flats, warehouses, townships, shopping complexes, offices, hotels, resorts, and other real estate assets either directly or through joint ventures, partnerships, or other arrangements.
6. To carry on the business as manufacturers, traders, agents, suppliers, commission agents, super stockists, importers, exporters, buyers, sellers, and in any other capacity in India or elsewhere, for products, commodities, services, and materials in any form or shape, whether manufactured or supplied by any company, firm, association of persons, body (whether incorporated or not), government, semi-government, or any local authority; and to barter, exchange, pledge, make advances upon, or otherwise deal and trade in all types of goods and merchandise; including engaging in the business of trading, online commerce, e-commerce, quick commerce, and Omni-channel operations, encompassing the sale and distribution of goods and services through digital platforms, mobile applications, websites, and physical retail outlets, and to undertake all activities incidental or ancillary to the foregoing.

ITEM NO. 9:

To consider and approve adoption of new set of MoA of the company

The existing Memorandum of Association (MOA) of the Company was originally framed in accordance with the provisions of the Companies Act, 1956. With the enactment of the Companies Act, 2013, the format of the MOA has undergone various changes including the removal of the classification of objects into Main Objects, Ancillary/Incidental Objects, and Other Objects.

In order to align the existing MOA of the Company with the provisions of the Companies Act, 2013, and to reflect the current business activities more appropriately, it is proposed to adopt a new set of Memorandum of Association in conformity with Table A of Schedule I of the Companies Act, 2013.

The key changes in the new MOA include:

- Reformatting the Object Clause to comply with the requirements of the Companies Act, 2013.
- Consolidating and updating the object clauses to reflect the present and future business activities of the Company.
- Deleting obsolete and redundant clauses that are no longer relevant under the new legal framework.

The draft of the new MOA is available for inspection by the members at the registered office of the Company during business hours on all working days (except Saturdays, Sundays and public holidays) up to the date of the General Meeting and will also be available at the venue of the meeting.

The Board of Directors at its meeting held on 4th September, 2025 approved the adoption of the new MOA, subject to the approval of the members by way of a special resolution.

None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution. The Board recommends the resolution as set out in the Notice for approval of the shareholders as a special resolution.

ITEM NO. 10:

To consider and approve adoption of new set of AoA of the company

The existing Articles of Association (AoA) of the Company were originally adopted under the provisions of the Companies Act, 1956. Since the enactment of the Companies Act, 2013, several provisions of the existing AoA have become outdated or inconsistent with the new Act.

To align the AoA with the provisions of the Companies Act, 2013, including amendments thereto, and to incorporate certain clauses that reflect current practices and requirements of the Company, it is proposed to adopt a new set of Articles of Association in substitution and total exclusion of the existing AoA.

The proposed new AoA will be in conformity with Table F of Schedule I of the Companies Act, 2013 and will include updated provisions relating to governance, meetings, share capital, rights and responsibilities of directors and shareholders, etc.

A copy of the draft of the new Articles of Association of the Company is available for inspection at the registered office of the Company during business hours on all working days (except Saturdays, Sundays and public holidays) up to the date of the general meeting and will also be available at the venue of the meeting.

The Board of Directors at its meeting held on 4th September, 2025 has approved the adoption of the new AoA and recommends the resolution for approval of the members by way of a special resolution.

None of the Directors, Key Managerial Personnel (KMP), or their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

ITEM NO. 11.

To consider and approve increase in borrowing limits of the company.

The provisions of Section 180(1)(c) of the Companies Act, 2013 require that the Board of Directors of a company shall not borrow money, where the money to be borrowed together with the money already borrowed by the company will exceed the aggregate of its paid-up share capital, free reserves, and securities premium, apart from temporary loans obtained from the company's bankers in the ordinary course of business, except with the consent of the shareholders by way of a special resolution.

Considering the future expansion plans and increased working capital requirements of the Company, it is proposed to enhance the borrowing limits up to ₹50,00,00,000 (Rupees Fifty Crore only), over and above the aggregate of the paid-up share capital, free reserves, and securities premium of the Company.

None of the Directors, Key Managerial Personnel or their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out in the accompanying notice, except to the extent of their shareholding in the Company, if any.

The Board recommends the resolution as set out in the Notice for approval of the members as a **Special Resolution**.

ITEM NO.12:

To consider and approve authorization under section 186 of the Companies Act, 2013

Pursuant to the provisions of Section 186(2) of the Companies Act, 2013, a company is restricted from, giving any loan to any person or other body corporate; giving any guarantee or providing any security in connection with a loan to any other body corporate or person; and acquiring by way of subscription, purchase, or otherwise, the securities of any other body corporate, beyond 60% of its paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is higher, unless prior approval of the shareholders by way of a special resolution is obtained.

In view of the Company's growth plans and business requirements, it may be required to deploy funds by way of loans, guarantees, securities, or investments in bodies corporate, including subsidiaries, joint ventures,

associates, or other entities. The Board of Directors considers it necessary to obtain shareholders' approval for authorizing the Company to make such investments, loans, guarantees, or security arrangements up to an aggregate amount not exceeding ₹50 crores (Rupees Fifty Crores Only), notwithstanding that such amount may exceed the limits prescribed under Section 186(2) of the Companies Act, 2013.

All such transactions, if any, will be in compliance with the provisions of Section 186 and other applicable provisions of the Act, and will be made in the best interest of the Company. Accordingly, the Board recommends the resolution set forth in Item No. 12 of the accompanying Notice for the approval of members by way of a Special Resolution.

None of the Directors, Key Managerial Personnel or their relatives, except to the extent of their interest in the entities to which the loan, guarantee, or security is proposed to be given, are in any way concerned or interested, financially or otherwise, in the proposed resolution.

INFORMATION PURSUANT TO REGULATION 36(3) OF THE SEBI LISTING REGULATIONS AND SECRETARIAL STANDARD ON GENERAL MEETINGS

Particulars	Item No. 2	Item No. 5	Item No. 6
Name	Mr. Ghanshyam Dhananjay Gavali	Mr. Ghanshyam Dhananjay Gavali	Mr. Yash Arjun Chaudhary
Directors Identification Number(DIN)	03343352	03343352	10530036
Date of Birth (age)	03-03-1981(44 years)	03-03-1981(44 years)	21-03-1985(40 years)
Qualification	Graduated	Graduated	Bachelor of Engineering
Expertise in Specific Area	IT, Legal and Finance	IT, Legal and Finance	IT and Software
Date of first appointment on the Board of the Company	12-04-2024	12-04-2024	12-05-2025
Shareholding in Boston Bio Systems Limited as on 31 st March 2024	Nil	Nil	Nil
List of Directorship held in other companies	1. SUGS LLOYD Limited 2. PCI Trade India Limited	1. SUGS LLOYD Limited 2. PCI Trade India Limited	1. Rajsan Exim Private Limited 2. Vadnagar Industries Private Limited
Relationship with other directors interested	Nil	Nil	Nil
Brief Resume	He possesses an extensive overall experience of 22 years, few early stages in legal and finance and currently in IT sector. Additionally, he has many years of expertise in the industry and holds substantial knowledge in the finance sector.	He possesses an extensive overall experience of 22 years, few early stages in legal and finance and currently in IT sector. Additionally, he has many years of expertise in the industry and holds substantial knowledge in the finance sector.	He is well versed in IT sector
Terms & Conditions of re-appointment including remuneration payable	For a period of 3 years effecting from 4 th September, 2025	For a period of 3 years effecting from 4 th September, 2025	As per the Explanatory Statement
Number of Meetings of Board attended during the year	9	9	NA
Details of remuneration sought to be paid and last drawn	Professional Fee	Professional Fee	NA
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Well versed skills in operation and sales leads to better management and smooth functioning of departments	Well versed skills in operation and sales leads to better management and smooth functioning of departments	Good and versatile skills in areas of IT and communication.
Listed entities from which resigned in the past Three years	Nil	Nil	Nil

DIRECTORS' REPORT

**To,
The Members
Boston Bio Systems Limited**

Your directors have great pleasure in presenting the Annual Report together with the Audited Accounts of the Company for the year ended at 31st March, 2025.

FINANCIAL SUMMARY AND HIGHLIGHTS

The Company's financial performance for the year under review along with previous years' figures is given hereunder:

Particulars	(Amount in lakhs)	
	For Financial Year Ended	
	March 31, 2025	March 31, 2024
Total Income	19.25	0.00
Total Expenditure	73.98	14.07
Profit after Depreciation but before Tax	(54.73)	(14.07)
Less: Current Tax	0.00	0.00
Less: Deferred Tax	0.00	0.00
Profit / (Loss) After Tax	(54.73)	(14.07)

Financial Year 2024-25 has been a dynamic year filled with both challenges and meaningful achievements that have set up the Company's resilience and positioned it for continued growth.

STATE OF COMPANIES AFFAIR AND FUTURE OUTLOOK

The Company is engaged in the business of healthcare service provider and has incurred a loss of Rs. 54.73 lakhs in current financial year i.e. FY 2024-25 as compared to a loss of Rs. 14.07 lakhs in previous financial year i.e. FY 2023-24. For a deeper understanding of our business performance, please refer to the Management Discussion & Analysis Report included in the Annual Report. Your directors are hopeful of generating more revenues and focusing further growth in coming years.

DIVIDEND

During the reporting period, in order to conserve the resources of the Company for future growth and development, the Board of Directors do not recommend any dividend.

TRANSFER TO RESERVES

During the period under review, no amount was transferred to General Reserve of the Company.

CHANGE IN NATURE OF BUSINESS

The Company has not changed its business or objects and continues to be in the same line of business as per the main objects of the Company.

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

The Company does not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, no funds were required to be transferred to Investor Education and Protection Fund.

CASH FLOW AND FINANCIAL STATEMENTS

As required under Regulation 34 of the Listing Regulations, a Cash Flow Statement and Financial Statement form part of the Annual Report.

SHARE CAPITAL

➤ Authorized Capital

During the year reporting period, the Authorized Share Capital of your Company as on 31st March 2025 stood at Rs. 8,00,00,000/- (Rupees Eight Crores) divided into 80,00,000 Equity Shares of Rs. 10/- each.

➤ Issued, Subscribed and Paid-up Share Capital

The Issued, Subscribed and Paid-up Share Capital as on 31st March, 2025 was Rs. 7,00,22,000 (Rupees Seven Crores Twenty-Two Thousand) divided into 70,02,200 Equity Shares of 10/- each.

During the reporting period, there is no change in the share capital of the company.

DETAILS OF SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR

During the reporting period, the company does not have any holding company or subsidiary company or joint venture.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

Subsequent to the end of the financial year, a significant development has occurred which materially impacts the financial position and future outlook of the Company.

The Company, which had previously been subjected to suspension from trading of its securities on BSE Limited and other trading platforms due to non-compliance issues, has undertaken extensive corrective measures under the leadership and close supervision of its management. These measures included strengthening internal controls, enhancing corporate governance practices, timely regulatory filings, and aligning operational procedures with applicable statutory requirements.

As a result of these persistent and strategic efforts, the Company received an official communication from BSE Limited dated March 18, 2025, notifying the revocation of the suspension imposed on the trading of its equity shares. This revocation effectively reinstates the Company's eligibility to trade its securities on the stock exchange.

This development is a noteworthy milestone in the Company's turnaround journey and forms a critical part of its broader strategic roadmap aimed at business revival, growth, and long-term value creation for its stakeholders. The reinstatement of trading privileges is expected to enhance market visibility, improve investor confidence, and unlock new opportunities for capital raising and strategic partnerships.

SECRETARIAL STANDARD

The Directors state that applicable Secretarial Standards i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings' respectively, have been duly followed by the Company.

DEPOSITS

The Company has not accepted deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014. No amount of principal or interest was outstanding as on the date of Balance Sheet.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

➤ Composition

During the year under review, the Board of the Company comprised of 6 (six) Directors, Out of which, 3 (three) were Executive Directors and 3 (three) were Non-Executive Independent Directors, including 1 (one) woman Independent Director.

None of the Directors/KMPs of the Company are disqualified under any of the provisions of the Act and relevant Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Following are the details of Directors and Key Managerial Personnel (KMP) of the Company as on 31st March, 2025:

DIN/PAN	Name of the Director	Designation	Date of Appointment	Date of Resignation
08975756	Pratik Satish Patil	Managing Director	29/01/2024	12/05/2025
09748130	Sadhana Satish Patil	Executive Director	30/09/2024	12/05/2025
07531342	Aashish Shrirang Dharmadhikari	Independent Director	29/01/2024	NA
10469283	Swati Suresh Dhadve	Independent Director	29/01/2024	NA
08209102	Seema Baghel	Additional Director	05/10/2024	12/05/2025
03343352	Ghanshyam Dhananjay Gavali	Independent Director	12/02/2024	NA
AQLPD8862G	Manpreet Doad Powani	Chief Financial Officer	18/12/2023	12/05/2025
AUIPD1844P	Priyanka Lohiya	Company Secretary	18/12/2023	29/06/2024
CCFPK0224H	Mandeep Kaur	Company Secretary	05/10/2024	NA

Changes in Board Composition

During the year under review and after 31st March, 2025 the following changes took place in the Board of Directors and Key Managerial Persons:

- Ms. Priyanka Lohiya tendered her resignation from the position of Company Secretary of the Company with effect from 29th June, 2024
- Ms. Seema Baghel has been appointed as an Additional Director of the company with effect from 05th October, 2024
- Ms. Mandeep Kaur was appointed as the company secretary of the company with effect from 05th October, 2024.
- The following changes were observed in the Board Composition as on 12th May, 2025:
 - Resignation of Mr. Pratik Satish Patil from the position of Managing Director
 - Resignation of Ms. Seema Baghel from the position of Additional Director
 - Resignation of Ms. Sadhana Satish Patil from the position of Executive Director
 - Resignation of Manpreet Doad Powani from the position of Chief Financial Officer
 - Appointment of Mr. Vishnubhai Mohanbhai Desai as a Managing Director of the company
 - Appointment of Mr. Yash Arun Chaudhary as an Additional Non Executive Non Independent Director of the company
 - Appointment of Kunjan Nathabhai Rathod as Chief Financial Officer(CFO) of the company
 - Re-designation of Mr. Ghanshyam Dhananjay Gavali (DIN: 03343352) as Executive director of the company
- Resignation of Vishnubhai Mohanbhai Desai from the position of Managing Director and Re-designation of Mr. Ghanshyam Dhananjay Gavali (DIN: 03343352) as Managing director of the company with effect from 08th July, 2025.

The Company has received consent in writing to act as directors in Form DIR-2 and intimation in Form DIR-8 pursuant to Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014, to the effect that they are not disqualified under section (2) of section 164 of the Companies Act, 2013. The Board considers that his association would be immense benefit to the Company and it is desirable to avail his services as Directors. Accordingly, the Board recommends the resolution related to appointment of above directors for the approval of shareholders of the company.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the provisions contained in Section 134 (5) of the Companies Act, 2013, Your Directors, confirm that:

- i) In the preparation of the annual accounts for the financial year ended on March 31, 2025 the applicable Indian Accounting Standards have been followed and there are no material departures from the same;
- ii) The selected accounting policies were applied consistently and the Directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2025 and of the profit of the Company for that period.
- iii) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv) The annual accounts have been prepared on a 'going concern' basis.
- v) The Internal financial controls have been laid by the Directors to be followed by the Company and such financial controls are adequate and were operating effectively.
- vi) Proper systems had been devised in compliance with the provision of the all-applicable laws and such systems were adequate and operating effectively.

EXTRACT OF ANNUAL RETURN

Pursuant to the provisions of 92(3) and Section 134(3) (a) of the Companies, Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the draft Annual Return of the Company for the Financial Year 31st March, 2025 is uploaded on the website of the Company and can be accessed at <http://www.bostonbio.in>.

CORPORATE GOVERNANCE REPORT

As per Regulation 15 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Corporate Governance provisions as specified in Regulation 17 to 27, clauses (b) to (i) [and (t)] of sub-regulation (2) of regulation 46 and Paragraph C, D and E of Schedule V are not applicable on the companies whose paid-up share capital and net worth is less than Rupees Ten Crore and Rupees Twenty-Five Crore respectively.

Since the paid-up share capital and net worth of the Company is less than the aforesaid threshold limit, the Company is not required to comply with the above mentioned Corporate Governance provisions.

DETAILS OF THE BOARD MEETINGS HELD DURING THE YEAR 1ST APRIL, 2024 TO 31ST MARCH, 2025

The number of Meetings of the Board of Directors and the number of Meetings attended by each Directors of Boston Bio Systems Limited during the Financial Year 2024-2025 is summarized in the table below:

Date	Pratik Satish Patil	Sadhana Satish Patil	Ghanshyam Dhananjay Gavali	Aashish Shrirang Dharmadhikari	Swati Suresh Dhadve	Seema Baghel*
16.04.2024	Present	Present	Present	Present	Present	NA
30.05.2024	Present	Present	Present	Present	Present	NA
29.06.2024	Present	Present	Present	Present	Present	NA
13.08.2024	Present	Present	Present	Present	Present	NA
09.09.2024	Present	Present	Present	Present	Present	NA
13.09.2024	Present	Present	Present	Present	Present	NA
05.10.2024	Present	Present	Present	Present	Present	NA

14.11.2024	Present	Present	Present	Present	Present	Present
14.02.2025	Present	Present	Present	Present	Present	Present

*As appointment as an additional director of the company with effect from 05th October, 2024.

SEPARATE MEETING OF INDEPENDENT DIRECTORS

Independent Directors of the Company held their Separate meeting under Regulation 25(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Schedule IV of Companies Act, 2013 on 30th May, 2024 at the registered office of the Company.

DIRECTORS RETIRING BY ROTATION

As per the provisions of Section 152(6) of the Act, not less than two-third of the total number of Directors, excluding Independent Directors, are liable to retire by rotation and one-third of such Directors are required to retire at each AGM. Accordingly, Mr Ghanshyam Dhananjay Gavali (DIN: 03343352), who has been longest in office since his last appointment, retires by rotation at the ensuing AGM and, being eligible, offers himself for re-appointment. A resolution seeking Members' approval for his re-appointment forms part of the Notice convening 30th AGM.

INDEPENDENT DIRECTORS DECLARATION

The Company has received the Declaration of Independence from its Independent Directors confirming that they meet the criteria of independence as provided in section 149(6) of the Companies Act, 2013 read with Regulations 16 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and that they are not disqualified from continuing their appointment as Independent Director.

During the year under review the non- executive directors of the company had no Pecuniary relationship or transactions with the Company other than sitting fees, commission, if any and reimbursement of expenses incurred for the purpose of attending the meetings of the board or committees of the company.

The Company has received requisite annual declarations/confirmations from all the aforesaid Independent Directors. The Board of Directors of the Company is of the view that Independent Directors fulfill the criteria of independence and they are independent from the management of the Company.

The Company has noted that the names of all Independent Directors have been included in the data bank maintained with the Indian Institute of Corporate Affairs, Manesar ('IICA'). Accordingly, all the Independent Directors of the Company have registered themselves with IICA for the said purpose. In terms of Section 150 of the Act read with the Companies (Appointment & Qualification of Directors) Rules, 2014, as amended thereof, both the Independent Directors are exempted from undertaking online proficiency self-assessment test conducted by the IICA.

DISCLOSURE ON THE NOMINATION AND REMUNERATION POLICY OF THE COMPANY PURSUANT TO SECTION 134(3) (e) AND SECTION 178 (3)

The Company's Policy on Director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters as provided under Section 178(3) of the Companies Act, 2013 can be accessed on the Company's website at <http://www.bostonbio.in>.

The Objective of the Policy is to ensure that

- The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully.
- Relationship of remuneration to performance is clear and meets appropriate performance benchmarks and
- Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM

Pursuant to the provisions of Section 177(9) of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, the Company has formulated a 'Whistle Blower Policy' for the Directors and Employees to report genuine concerns or grievances about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct and provides safeguard against victimization of director or employees or any other person who avail the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases. The same is also uploaded on the website of the Company at <http://www.bostonbio.in>.

During the year under review, no complaints have been received by the Company from any whistle blower.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report for the Financial Year 2024-25 as required under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed to this Report as **Annexure - I**.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

During the year under consideration, Statutory Auditor has not reported any instances of frauds committed in the Company under section 143(12) of the Companies Act, 2013.

HUMAN RESOURCES

The Management has a healthy relationship with the officers and the Employee.

17. AUDITORS & THEIR REPORT

➤ Statutory Auditors

In terms of provisions of Section 139 of the Companies Act, 2013, the Board of Directors of the Company had appointed M/s Nahar V & Co. Chartered Accountant (Firm Registration No. 010443C) as Statutory Auditors of the Company for a period of 5 years.

M/s Nahar V & Co. Chartered Accountants, (Firm Registration No. 010443C) shall hold the office till the conclusion of 30th Annual General Meeting to be held in the year 2025, but has tendered his resignation as dated 4th September, 2025.

Further the report of the Statutory Auditors along with notes to Schedules is enclosed to this report. There were no observations or qualifications, or remarks made by the Statutory Auditors in their report for the financial year ended 31 March 2025.

➤ Secretarial Audit

In terms of the provision of the Section 204 of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors had appointed M/s Shashank Kumar & Associates, a peer reviewed Practicing Company Secretaries as Secretarial Auditor of the Company for the Financial Year 2024-25.

In accordance with the provisions of Section 204 of the Act, M/s Shashank Kumar & Associates conducted the secretarial audit for the financial year ended 31 March 2025. The Secretarial Audit Report issued by the Secretarial Audit in Form MR-3 is attached as **Annexure II** and forms part of the Directors' Report. There are no qualifications or remarks.

➤ Internal Audit

In terms of the provision of the Section 138 of the Companies Act, 2013 read with the Rule 13 of the Companies

(Accounts) Rules, 2014, the Board had appointed M/s Vyom Advisors (Proprietorship Firm) as Internal Auditor of the Company for the financial year 2024-2025.

The Report of the Internal Auditors is reviewed by the Audit Committee.

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

The Particulars of loans, guarantees and investments have been disclosed in the financial statements.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the year under review, there were no transactions held either at arm's length or not at arm's length basis.

Accordingly, the disclosure in Form AOC-2 as prescribed under Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 is not required and hence, the same is not attached with this Report. Details of transactions with related parties have been provided in the notes to the Financial Statements of the Company.

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

The Company does not have any manufacturing activity. Thus, the provisions related to conservation of energy and technology absorption are not applicable on the Company. However, the Company makes all efforts towards conservation of energy, protection of environment and ensuring safety.

Further, details of foreign exchange earnings and outgo, details as mentioned below:

Year	Foreign Outgo	Foreign Exchange Earning
2024-25	NIL	NIL

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

Pursuant to the provisions of Section 134(3)(n) of the Companies Act, 2013, the Company has a structured Risk Management Policy duly approved by the Board of Directors. The Risk Management process is designed to safeguard the Company from various risks through adequate and timely actions. It is designed to anticipate, evaluate and mitigate risks in order to minimize its impact on the business of the Company. The potential risks are integrated with management process such that they receive the necessary consideration during the decision making. It has been dealt in greater detail in Management Discussion and Analysis Report annexed to this Report.

CORPORATE SOCIAL RESPONSIBILITY POLICY

Pursuant to the provisions of Section 135(1) of the Companies Act, 2013, the provisions related to Corporate Social Responsibility (CSR) are applicable on companies having net worth of rupees five hundred crore or more; or turnover of rupees one thousand crore or more; or a net profit of rupees five crore or more. The present financial position of the Company does not make it mandatory for the Company to undertake CSR initiatives or to formulate CSR Policy during the Financial Year ended March 31, 2025. The Company will constitute CSR Committee, develop CSR Policy and implement the CSR initiatives whenever the same becomes applicable on the Company.

EVALUATION BY BOARD OF ITS OWN PERFORMANCE, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

In compliance with the provisions of the Act, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the performance evaluation was carried out as under:

Board:

In accordance with the criteria suggested by the Nomination and Remuneration Committee, the Board of Directors evaluated the performance of the Board, having regard to various criteria such as Board composition, Board processes, Board dynamics etc. The Independent Directors, at their separate meeting, also evaluated the performance of the Board as a whole based on various criteria. The Board and the Independent Directors were of the view that performance of the Board of Directors as a whole was satisfactory.

Committees of the Board:

The performance of the Audit Committee, the Nomination and Remuneration Committee, the Stakeholders Relationship Committee was evaluated by the Board having regard to various criteria such as committee composition, committee processes, committee dynamics etc. The Board was of the view that all the committees were performing their functions satisfactorily.

Individual Directors:

In accordance with the criteria suggested by the Nomination and Remuneration Committee, the performance of each director was evaluated by the entire Board of Directors (excluding the director being evaluated) on various parameters.

Independent Directors, at their separate meeting, have evaluated the performance of Non independent Directors and the Board as a whole; and of the Chairman of the Board, taking into account the views of other Directors; and assessed the quality, quantity and timeliness of flow of information between the Company's Management and the Board that is necessary for the Board to effectively and reasonably perform their duties. The Board and the Independent Directors were of the view that performance of the all the Directors as a whole was satisfactory.

The evaluation framework for assessing the performance of the Directors includes the following broad parameters:

- Relevant expertise;
- Attendance of Directors in various meetings of the Board and its Committees;
- Effective participation in decision making process;
- Objectivity and independence;
- Level of awareness and understanding of the Company's business;
- Professional conduct of the directors in various meetings of the Board and its committees;
- Compliance with the Code of Conduct of the Company;
- Ability to act in the best interest of the Company

INTERNAL FINANCIAL CONTROLS

The Company has laid proper and adequate systems of internal financial control commensurate with the size of its business and nature of its operations with regard to the following:

- (i) Systems have been laid to ensure that all transactions are executed in accordance with management's general and specific authorization.
- (ii) Systems and procedures exist to ensure that all transactions are recorded as necessary to permit preparation of financial statements in conformity with generally accepted accounting principles or any other criteria applicable to such statements, and to maintain accountability for aspects and the timely preparation of reliable financial information.
- (iii) Access to assets is permitted only in accordance with management's general and specific authorization. No assets of the Company are allowed to be used for personal purposes, except in accordance with terms of employment or except as specifically permitted.
- (iv) The existing assets of the Company are verified/ checked at reasonable intervals and appropriate action is taken with respect to any differences, if any.

- (v) Proper systems are in place for prevention and detection of frauds and errors and for ensuring adherence to the Company's policies.

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

COMMITTEES OF BOARD

A. AUDIT COMMITTEE

The Audit Committee of the Board as on 31-03-2025 consist of three (3) Directors of the company. The Audit Committee has been authorized to look after the following major functions:

- i. To recommend for appointment, remuneration and terms of appointment of auditors of the company;
- ii. To review and monitor the auditor's independence and performance, and effectiveness of audit process;
- iii. To examine the financial statement and the auditors' report thereon;
- iv. To approve or any subsequent modification of transactions of the company with related parties;
- v. To conduct scrutiny of inter-corporate loans and investments;
- vi. To evaluate undertakings or assets of the company, wherever it is necessary;
- vii. To evaluate internal financial controls and risk management systems;
- viii. To monitor the end use of funds raised through public offers and related matters.
- ix. To call for the comments of the auditors about internal control systems, the scope of audit, including the observations of the auditors and review of financial statement before their submission to the Board and to discuss any related issues with the internal and statutory auditors and the management of the company.
- x. To investigate into any matter in relation to the items specified in or referred to it by the Board and for this purpose shall have power to obtain professional advice from external sources and have full access to information contained in the records of the company.

DETAILS OF COMPOSITION, NAMES OF MEMBERS, NUMBER OF MEETINGS HELD AND ATTENDANCE OF AUDIT COMMITTEE DURING THE YEAR FROM 01ST APRIL, 2024 TO 31ST MARCH, 2025

During the financial year 2024-2025 Four (4) Meetings of Audit Committee were held:

- 30.05.2024
- 13.08.2024
- 14.11.2024
- 14.02.2025

Name	Designation	No. of meeting(s) attended
Aashish Shrirang Dharmadhikari	Chairman, Independent Director	4
Swati Suresh Dhadve	Member, Independent Director	4
Pratik Satish Patil	Member, Managing Director	4

B. NOMINATION AND REMUNERATION COMMITTEE

The Nomination & Remuneration Committee of the Board was formed in compliance with provisions of Section 178 of Companies Act, 2013 and Rule 6 and 7 of Companies (Meetings of Board and its Powers) Rules, 2014. The Committee has been authorized to look after following major functions:

1. To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance.

2. To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.

1. To ensure that –

- (a) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- (b) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- (c) remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.
- (d) The policy so framed by the said Committee shall be disclosed in Board's Report to shareholders.

DETAILS OF COMPOSITION, NAMES OF MEMBERS, NO. OF MEETINGS HELD AND ATTENDANCE OF NOMINATION & REMUNERATION COMMITTEE DURING THE YEAR 1ST APRIL, 2024 TO 31ST MARCH, 2025

During the financial year 2024-2025 Three (3) meeting of Nomination & Remuneration Committee were held:

- 29.06.2024
- 09.09.2024
- 05.10.2024

Name	Designation	No. of meeting(s) attended
Swati Suresh Dhadve	Chairperson, Independent Director	3
Aashish Shrirang Dharmadhikari	Member, Independent Director	3
Ghanshyam Dhananjay Gavali	Member, Independent Director	3

C. STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee (SRC) is a key committee under the Companies Act, 2013, primarily responsible for addressing the grievances and concerns of a company's shareholders and other stakeholders.

Resolving Shareholders' / Investors' Grievances

1. Key Functions of the Stakeholders Relationship Committee:
2. Handling and resolving complaints related to:
3. Transfer/transmission of shares
4. Non-receipt of dividends
5. Non-receipt of annual reports
6. Dematerialization/rematerialization of shares
7. Any other grievance related to shares or debentures and many more.

DETAILS OF COMPOSITION, NAMES OF MEMBERS, NO. OF MEETINGS HELD AND ATTENDANCE OF STAKEHOLDER RELATIONSHIP COMMITTEE DURING THE YEAR 1ST APRIL, 2024 TO 31ST MARCH, 2025

During the financial year 2024-2025 One (1) meeting of Stakeholder Relationship Committee were held:

- 30.05.2024

Name	Designation	No. of meeting(s) attended
Aashish Shrirang Dharmadhikari	Chairperson, Independent Director	1
Swati Suresh Dhadve	Member, Independent Director	1
Pratik Satish Patil	Member, Managing Director	1

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place a policy for the prevention of sexual harassment in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act, 2013"). Internal committees have been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

During the reporting period, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Number of complaints of sexual harassment received in the year	NIL
Number of complaints disposed off during the year	NIL
Number of cases pending for more than ninety days	NIL

POLICY FOR PREVENTION OF INSIDER TRADING

The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 came into effect from May 9, 2023 to put in place a framework for prohibition of insider trading in securities and to strengthen the legal framework thereof. Pursuant to Regulation 8 of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Company has formulated and adopted the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information ("Code of Fair Disclosure") of the Company. The Code of Fair Disclosure is available on the website of the Company <https://bostonbio.in>.

Further, pursuant to Regulation 9 of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Company has formulated and adopted the Code of Conduct for Prevention of Insider Trading. The Code lays down guidelines and procedures to be followed and disclosures to be made while dealing with the shares of the Company and cautioning them on the consequence of non-compliances. The Company Secretary has been appointed as a Compliance Officer and is responsible for monitoring adherence to the Code. The code of conduct to regulate, monitor and report trading by insiders is also available on the website of the Company <https://bostonbio.in>

PARTICULARS OF EMPLOYEES PURSUANT TO THE SECTION 197 (12) OF COMPANIES ACT AND RULE 5(1), 5(2) AND 5(3) OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

The information required pursuant to Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Companies (Particulars of Employees) Rules, 1975, in respect of employees of the Company and Directors is furnished hereunder:

S.NO.	PARTICULARS	REMARKS
1.	The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year.	During the financial year under review, no remuneration was paid to any Director and Key Managerial Personnel's of the Company for the financial year 2024-25.
2	The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year.	
3	The percentage increase in the median remuneration of employees in the financial year.	
4	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the	

	managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	
5	Affirmation that the remuneration is as per the remuneration policy of the Company	
6	The number of Permanent employees on the Pay Rolls of the Company	4

Statement of Particulars of Employees pursuant to the Section 197 (12) of Companies Act and Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

- a) Details of the employees employed throughout the Financial Year, was in receipt of remuneration for that year which, in the aggregate, was not less than one crore rupees and two lakh rupees.
Nil
- b) Details of the employees employed for a part of the Financial Year and was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than eight lakh and fifty thousand rupees per month; **Nil**
- c) If employed throughout the Financial Year or part thereof and was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the Managing Director or Whole-time Director or Manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the Company.
Nil

DISCLOSURE PERTAINING TO MAINTENANCE OF COST RECORD PURSUANT TO SECTION 148(1) OF THE COMPANIES ACT, 2013

The company is not required to maintain Cost Records as specified u/s 148(1) of the Companies Act, 2013 read with the applicable rules thereon for the Financial Year 2024-25. Hence the clause is not applicable to the Company.

RISK MANAGEMENT POLICY

Pursuant to the provisions of Section 134(3)(n) of the Companies Act, 2013, the Company has a structured Risk Management Policy duly approved by the Board of Directors. The Risk Management process is designed to safeguard the Company from various risks through adequate and timely actions. It is designed to anticipate, evaluate and mitigate risks in order to minimize its impact on the business of the Company. The potential risks are integrated with management process such that they receive the necessary consideration during the decision making. It has been dealt in greater detail in Management Discussion and Analysis Report annexed to this Report.

APPLICATION/ PROCEEDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016

Pursuant to rule 8(5)(xi) of the Companies (Accounts) Rules, 2014, no application has been made nor any proceeding is pending under the Insolvency and Bankruptcy Code, 2016 during the period under review.

COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961

The Company affirms that it is in full compliance with the provisions of the Maternity Benefit Act, 1961, as amended from time to time. The Company is committed to fostering a supportive and inclusive work environment, and ensures that all relevant policies and practices are regularly reviewed and aligned with the applicable statutory requirements.

WEBSITE DISCLOSURE

The Company maintains an updated website at <https://bostonbio.in>, which serves as a comprehensive resource for stakeholders, including shareholders, investors, and the general public. The website contains important information about the Company's operations, corporate governance policies, financial reports, statutory filings,

and other relevant details.

DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE-TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF UNDER RULE 8(5)(XII) OF THE COMPANIES (ACCOUNTS) RULES, 2014

The details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof under rule 8(5)(xii) of the Companies (Accounts) Rules, 2014 are not applicable to the Company during the period under review.

GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items, as there were no transactions on these items during the reporting period:

- (a) Issue of Equity shares with differential rights as to dividend, voting or otherwise.
- (b) Issue of shares (including sweat equity shares and ESOS) to employees of the Company under any scheme.
- (c) The Company does not have any scheme of provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees.

ACKNOWLEDGEMENT

Your directors wish to express their grateful appreciation for the valuable support and co-operation received from sub-brokers, business associates, vendors, bankers, financial institutions, investors, stakeholders, registrar and share transfer agent, other business affiliates and media.

The Board places on record its sincere appreciation towards the Company's valued clients for the support and confidence reposed by them in the organization and the stakeholders for their continued co-operation and support to the company and looks forward to the continuance of this supportive relationship in future.

Your directors also place on record their deep sense of appreciation for the devoted services of the employees during the year under review.

For and Behalf of Board
Boston Bio Systems Limited

Sd/-
Ghanshyam Dhananjay Gavali
Managing Director
DIN: 03343352

Sd/-
Yash Arun Chaudhary
Director
DIN: 10530036

Dated: 04.09.2025
Place: Gujarat

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENT

On macroeconomic front the financial year 2024-2025 was among the most challenging years. The policy and governance environment impacted the economic scenario. Persistent inflation resulted in the regulator raising the policy rates leading to a high interest-rate environment.

There has been a slowdown in the economy visible in many sectors primarily on account of falling exports due to European economic crisis, high rate of interest caused by steep inflationary trend and unprecedented high price of crude in the global market. Many sectors including the finance and investment operations have been adversely affected by both domestic and external factors. The cost of funds being very high it was a difficult year not only for the manufacturing units but also for the Companies operating in the investment and the financial sector. The unfavorable investment climate in the country coupled with significantly low inflow of foreign investment kept the stock market weak for the major part of the year. In an effort to maintain a balance between growth and inflation, RBI is seemingly more concerned about high inflation than slow rate of growth. The financial sector is eagerly waiting for the fall in inflation followed by the rate cut which is likely to help the sector regaining its lost ground.

STRENGTH/ OPPORTUNITIES AND THREATS

The Company yet to work out its future working strategy. The management will strengthen its working force to keep pace with the market condition as and when it plans to start activities at certain level. The Company is mainly exposed to market risk (including liquidity risk), interest risk and credit risk.

OUTLOOK

The long term objective of the Company is to remain strong player in the market with strong emphasis on product and market development. Your Company is also continuously improving its operational efficiency, and cost control which alone can improve the bottom line in future in highly competitive environment. Further, your Company is hopeful to get advantage of this overall boom likely to happen for the Indian markets and will do all out efforts to secure the bigger share of the increasing market in future.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has a proper adequate internal control system to ensure that all the assets are safe guarded and protected against the loss from unauthorized used or disposition and that transactions are authorized, recorded and reported correctly.

The internal control is supplemented by an extensive internal audit, periodical review by the management and documented policies, guidelines and procedures. The internal control is designed to ensure that the financial and other records are reliable for preparing financial statements and other data and for maintaining accountability of assets.

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES

The Company recognizes that its people are the primary source of competitiveness and therefore strives to support and build people capabilities to make them achieve better results. As a result, and in view of the current megatrend of globalizing and internationalizing business processes, our HR systems are integrated to develop a continuously learning organization in order to create a win-win situation for both the employees and the organization.

There has been no material development on the Human Resources front during the year. As on 31st March, 2025.

The Company continues to lay emphasis on developing and facilitating optimum human performance. Performance management was the key word for the Company this year.

DISCLOSURES BY MANAGEMENT TO THE BOARD

All disclosures relating of financial and commercial transactions where Directors may have a potential interest are provided to the Board and the interested directors do not participate in the discussion nor do they vote on such matters.

We are pleased to report that Boston Bio Systems Limited has successfully achieved a significant milestone in its journey towards full corporate revival. The company, which had previously faced suspension from trading its securities on the stock exchange and other platforms, has made consistent and dedicated efforts under the guidance of its management to restore compliance and operational integrity. As a result of these sustained efforts, the company received an official revocation of suspension letter from BSE Limited dated March 18, 2025, thereby reinstating its eligibility to trade on the exchange. This development marks a pivotal step forward in the company's strategic plan for growth and shareholder value creation.

FINANCIAL RATIOS

Particulars	FY2024-25
Current ratio (in times)	1.03
Debt equity ratio (in times)	0.67
Return on equity ratio (in %)	-7.63%
Inventory turnover ratio (in times)	1.33
Trade receivables turnover ratio (in times)	0.04
Trade payables turnover ratio (in times)	-
Net capital turnover ratio (in times)	0.85
Net profit ratio (in %)	-
Return on capital employed (in %)	-5.30%
Return on investment (in %)	-7.63%

For and Behalf of Board
Boston Bio Systems Limited

Sd/-
Ghanshyam Dhananjay Gavali
 Managing Director
 DIN: 03343352

Sd/-
Yash Arun Chaudhary
 Director
 DIN: 10530036

Dated: 04.09.2025
 Place: Gujarat

**FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31/03/2025**

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

**To,
The Members,
BOSTON BIO SYSTEMS LIMITED
A.828, Sun West Bank, Ashram Road P.O,
Ahmedabad, City Taluka, Gujarat, India, 380009**

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Boston Bio Systems Limited** (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and accordingly, expressing my opinion thereon.

Based on our inspection, verification of Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2025 has possibly complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Financial Year ended on March 31, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under.
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act');
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(No transaction has been recorded during the Audit Period)**
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; **(No transaction has been recorded during the Audit Period)**
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(No transaction has been recorded during the Audit Period)**
 - d. The Securities and Exchange Board of India (Share Based Employee Benefits and sweat equity) Regulations, 2021; **(No transaction has been recorded during the Audit Period)**
 - e. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993; **(No transaction has been recorded during the Audit Period)**
 - f. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018; **(No transaction has been recorded during the Audit Period)**
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **(No transaction has been recorded during the Audit Period)**
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(No transaction has been recorded during the Audit Period)**

- i. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In respect of other laws specifically applicable to the Company, I have relied on information/records produced by the Company during the course of our audit and the reporting is limited to that extent.

In respect of Direct and Indirect Tax Laws like Income Tax Act, Goods & Service Tax Act, Excise & Custom Acts we have relied on the Reports given by the Statutory Auditor of the company.

We have also examined the compliance with the applicable clauses of the following:

1. Secretarial Standard issued by The Institute of Company Secretaries of India with respect to board and general meetings.
2. The Listing Agreement entered into by the Company with BSE Limited read with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

I further report that:

During the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, standards etc. mentioned above except in respect of matters specified below:

The Trading in the equity shares of the Company was suspended by the BSE Limited since the year 2015 due to non- payment of Annual Listing Fees and Non-Compliances w.r.t SEBI (LODR) Regulations, 2015.

The company was in the process of getting its securities revived by the revocation of suspension of securities and successfully received revocation letter on 18th March, 2025 and the suspension in trading of securities of the company was revoked w.e.f. Friday i.e. March 21, 2025.

During the Financial Year the Company has paid the Outstanding Fine of Rs. 4,54,300/- on 03rd February, 2025 which was imposed by BSE Limited and the outstanding restatement fees was also duly made by the company which was levied due to non-compliance of SEBI (LODR) Regulations, 2015 in the Financial Year 2014-15 and were carried till date of payment.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors including one-woman independent director. The changes in the composition of the Board of Directors during the financial year under review were carried out in compliance with the provisions of the Companies Act, 2013 & applicable laws. As on 31st March, 2025 the composition of the Board of Directors was as follow:

Sr. No.	DIN	Name of the Director	Designation
1.	08975756	Pratik Satish Patil	Managing Director
2.	09748130	Sadhana Satish Patil	Executive Director
3.	08209102	Seema Baghel	Additional Director
4.	07531342	Aashish Shrirang Dharmadhikari	Independent Director
5.	10469283	Swati Suresh Dhadve	Independent Director
6.	03343352	Ghanshyam Dhananjay Gavali	Independent Director

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and there exist the system for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2025 have been debarred

or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

All decisions of the Board were unanimous and the same are captured and recorded as part of the minutes.

We further report that there is scope to improve the systems and processes in the company and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that as informed to us, the Company has undertaken event / action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above.

**For Shashank Kumar & Associates
(Practicing Company Secretary)**

**Date: 05.09.2025
Place: New Delhi
UDIN: A053301G0011776677**

**Sd/-
CS Shashank Kumar
(Proprietor)
C. P. No: 19693
M. No.: 53301
Peer Review No. 2617/2022**

**This report is to be read with our letter of even date which is annexed as Annexure-A forming part of an integral.*

To,
The Members,
BOSTON BIO SYSTEMS LIMITED
A.828, Sun West Bank, Ashram Road P.O,
Ahmedabad, City Taluka, Gujarat, India, 380009

Our report is to be read along with this letter.

- I. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on this secretarial record based on our audit.
- II. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial record. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
- III. We have not verified the correctness and appropriateness of financial records and books of the accounts of the company.
- IV. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
- V. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
- VI. The Secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company

For Shashank Kumar & Associates
(Practicing Company Secretary)

Date: 05.09.2025
Place: New Delhi
UDIN: A053301G0011776677

Sd/-
CS Shashank Kumar
(Proprietor)
C. P. No: 19693
M. No.: 53301
Peer Review No. 2617/2022

INDEPENDENT AUDITOR'S REPORT

To the Members of **Boston Bio Systems Limited** **Report on the Audit of the Financial Statements**

Opinion

We have audited the accompanying standalone financial statements of **Boston Bio Systems Limited** (*"the Company"*) which comprises the Balance Sheet as at 31 March 2025, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as *"the standalone financial statements"*).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (*"the Act"*) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2025 and profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Statements.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditor's report thereon. The Company's annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Company's annual report, If we conclude that there is a material misstatement therein, we are required to communicate the matters to those charged with governance and take necessary actions, as applicable under the relevant law and regulations.

Management's and Board of Director's Responsibilities for the Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with accounting principles generally accepted in India, including Indian Accounting Standards (IND AS) prescribed under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of IND AS Financial Statement

Our objectives are to obtain reasonable assurance about whether the Standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to Standalone Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting in preparation of standalone financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant

doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit we report, to the extent applicable that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of change in equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting

Standards (IND AS) specified under Section 133 of the Act.

- (e) On the basis of the written representations received from the directors as on 31 March 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the Internal Financial Control with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in the “**Annexure B**”.
- (g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There has no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv.
 - The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;
 - The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever (“Ultimate Beneficiaries”) by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
 - Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (a) and (b) above contain any material mis-statement.
 - v. No dividend is declared and paid during the year ended 31 March 2025 by the Company so, compliance of section 123 of the Act, is not applicable.
 - vi. Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account for the financial year ended 31 March 2025, which does not have a feature of recording audit trail (edit log) facility. Consequently, we are unable to comment on audit trail requirements of the said software, as envisaged under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014, as amended.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, as amended is applicable for the Company only w.e.f. 1 April 2023, therefore, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, as amended, on preservation of audit trail as per the statutory requirements for record retention is not applicable for financial year ended 31 March 2025.

- (h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act.

**For Nahar V & Company,
Chartered Accountants
Firm's Registration No.: 010443C**

**Sd/-
Vishal Nahar
Proprietor
Membership No.: 400217
UDIN: 25400217BMLCTZ8186**

**Place: Indore
Date: 30.05.2025**

Annexure A referred to in Paragraph 1 under “Report on Other Legal and Regulatory Requirements” section of the Independent Auditor’s Report of even date to the members of Boston Bio Systems Limited on the financial statements for the year ended 31 March 2025.

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.

(B) The Company does not own any intangible assets during the year. Accordingly reporting under clause 3(i)(a)(B) of the order is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company does not own any tangible fixed assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not own any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee). Accordingly, reporting under clause 3(i)(c) of the Order is not applicable to the Company.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment or intangible assets or both during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated or are pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, reporting under clause 3(i)(e) of the Order is not applicable to the Company.
- (ii) (a) According to the information and explanations given to us physical verification of inventory has been conducted at a reasonable interval in a year by the management and no material discrepancies were noticed during the course of verification.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned a working capital limit in excess of Rs 5 crore by bank or financial institution based on the security of current assets during the year. Accordingly, reporting under clause 3(ii)(b) of the Order are not applicable.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any investment provided guarantee or security secured or unsecured to companies, firms, limited liability partnerships or any others parties during the year. However, the company has not granted loan to the parties during the year, details of the loan is stated in sub-clause (a) below.
- (a) (A) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not granted any loan to its subsidiaries during the year.

(B) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not granted loan to the parties

other than subsidiaries as below during the year.

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, we are in opinion that the terms and conditions of the loan given are, prima facie, not prejudicial to the interest of the Company.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular;
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than 90 days in respect of loans granted to companies, firms, LLPs or other parties.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loan which has fallen due during the year. Further, no fresh loans were granted to any party to settle the overdue loans.
- (f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted loan either repayable on demand or without specifying the terms or period of repayment.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has complied with the provisions of sections 185 and 186 of the Act in respect of loans, investments, guarantees and security, as applicable.
- (v) In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits or there is no amount which has been considered as deemed deposit within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.
- (vi) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Central Government has not specified maintenance of cost records under sub-section (1) of section 148 of the Act, in respect of Company's products/business activity. Accordingly, reporting under clause 3(vi) of the Order is not applicable.
- (vii) (a) In our opinion, and according to the information and explanations given to us, undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have generally been regularly deposited with the appropriate authorities by the Company, though there have been slight delays in a few cases. Further no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, and as per books and records examined by us, there are no statutory dues referred to in subclause (a) above that have not been deposited with the appropriate authorities on account of any dispute.
- (viii) According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been recorded in the books of accounts during the year.
- (ix) (a) According to the information and explanations given to us, the Company has not defaulted in repayment of its loans or borrowings or in the payment of interest thereon to any lender since all the borrowings taken as inter-corporate deposits/loans is repayable on demand and said loans have not been demanded from the respective parties during the year.

- (b) According to the information and explanations given to us including confirmations received from banks and financial institution, representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a willful defaulter by any bank or financial institution.
- (c) In our opinion and according to the information and explanations given to us, the Company has not obtained any term loans. Accordingly, reporting under clause 3(ix)(c) of the Order is not applicable to the Company.
- (d) In our opinion and according to the information and explanations given to us, and on an overall examination of the financial statements of the Company, funds raised by the Company on short term basis have not been utilized for long term purposes.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries. Accordingly, reporting under clause 3(ix)(e) of the Order is not applicable to the Company.
- (f) According to the information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries or joint venture or associate companies. Accordingly, reporting under clause 3(ix)(f) of the Order is not applicable to the Company.
- (x) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debenture during the year. Accordingly, reporting under clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the period covered by our audit.
- (b) No report under section 143(12) of the Act has been filed with the Central Government for the period covered by our audit.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- (xii) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions entered into by the Company, with the related parties are in compliance with section 177 and 188 of the Act, where applicable. The details of such related party transactions have been disclosed in the standalone financial statements as required by the applicable Indian Accounting Standard.
- (xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system which is commensurate with the size and nature of its business.
- (b) We have considered the reports issued by the Internal Auditors of the Company till date for the period under review
- (xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with them and accordingly, provisions of

section 192 of the Act are not applicable to the Company.

- (xvi) (a) In our opinion and on the basis of information and explanations given to us, The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence reporting under clause 3 (xvi)(a), (b) and (c) of the order are not applicable.
- (b) As per the information and explanations given to us, there are no core investment companies as defined in the regulations made by the Reserve Bank of India as part of its group and hence the reporting requirements under clause 3 (xvi)(d) of the Order are not applicable.
- (xvii) The Company has not incurred cash loss in the current financial year and in the immediately preceding financial year.
- (xviii) There has been resignation of the previous statutory auditor during the year. As an incoming auditor, we have examined the issues, objections or concerns stated by the outgoing auditor and its effects on financials of company if any have been considered;
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the plans of the Board of Directors and management and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) According to the information and explanations given to us, the Company does not fulfil the criteria as specified under section 135(1) of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and according, reporting under clause 3(xx) of the Order is not applicable to the Company.
- (xxi) The reporting under clause 3(xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

**For Nahar V & Company,
Chartered Accountants
Firm's Registration No.: 010443C**

**Sd/-
Vishal Nahar
Proprietor
Membership No.: 400217
UDIN: 25400217BMLCTZ8186**

**Place: Indore
Date: 30.05.2025**

Annexure B referred to in Paragraph 2 clause (f) under “Report on Other Legal and Regulatory Requirements” section of the Independent Auditor’s Report of even date to the members of Boston Bio Systems Limited on the financial statements for the year ended 31 March 2025

Independent Auditor’s Report on the Internal Financial Controls with reference to the Standalone Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

In conjunction with our audit of the standalone financial statements of **Boston Bio Systems Limited** as at and for the year 31 March 2025, we have audited the internal financial controls with reference to financial statements of the Company on that date.

Responsibilities of Management for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company, considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by the Institute of Chartered Accountants of India (“ICAI”) and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the Internal financial controls over financial reporting and their operating effectiveness. Our audit of Internal financial controls over financial reporting included obtaining an understanding of Internal financial controls over financial reporting, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s Internal financial controls over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a

material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of Internal Financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected, Also projections of any evaluation of the internal financial controls over financial reporting to future period are subject to the risk that Internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls systems over financial reporting and such internal financial controls systems over financial reporting were operating effectively as at 31 March 2025, based on internal financial controls systems over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of internal financial controls systems over financial reporting issued by the Institute of Chartered Accountants of India.

**For Nahar V & Company,
Chartered Accountants
Firm's Registration No.: 010443C**

**Sd/-
Vishal Nahar
Proprietor
Membership No.: 400217
UDIN: 25400217BMLCTZ8186**

**Place: Indore
Date: 30.05.2025**

BOSTON BIO SYSTEMS LIMITED

CIN: L31100GJ1995PLC025476

Balance Sheet as at 31 March 2025*(All amounts in ₹ lacs, unless otherwise stated)*

Particulars	Note No.	As at 31 March 2025	As at 31 March 2024
Assets			
1 Non-current assets			
a. Property, plant and equipment	3	-	-
b. Right to use assets	4	-	-
c. Financial assets			
i. Investments	5	-	-
ii. Trade Receivables		-	-
iii. Loans	6	579.39	579.39
iv. Other financial assets	12	-	-
d. Deferred tax assets(net)	7	0.01	0.01
e. Other non-current assets		-	-
Total non-current assets		579.40	579.40
2 Current assets			
a. Inventories	8	14.48	14.48
b. Financial assets			
i. Trade receivables	9	287.84	287.84
ii. Cash and cash equivalents	10	4.29	5.27
iii. Loans	11	2.50	2.50
iv. Other financial assets	12	-	-
c. Current tax assets(net)		-	-
d. Other current assets	13	601.86	167.39
Total current assets		910.97	477.48
Total assets		1,490.37	1,056.88
Equity and liabilities			
1 Equity			
a. Equity share capital	14	700.22	700.22
b. Other equity	15	(109.77)	(55.04)
Total equity		590.45	645.18
2 Liabilities			
Non-current liabilities			
a. Financial liabilities			
i. Borrowings	16	459.29	11.62
ii. Lease liabilities	4	-	-
b. Provisions		-	-
c. Other non-current liabilities		-	-
Total non-current liabilities		459.29	11.62
Current liabilities			
a. Financial liabilities			
i. Borrowings	16	84.90	75.00
ii. Lease Liabilities	4	-	-
iii. Trade Payables	17	-	-
a.) total outstanding dues of micro enterprises and small enterprises		-	-
b.) total outstanding dues other than micro and small enterprises		330.66	304.81
iv. Other financial liabilities	18	21.63	20.27
b. Other current liabilities	19	3.44	-
Total current liabilities		440.63	400.08
Total equity and liabilities		1,490.37	1,056.88

See accompanying notes to the financial statements

In terms of our report attached

For Nahar V & Company

Chartered Accountants

Firm's Registration No. 010443C

For and on behalf of the Board of Directors

BOSTON BIO SYSTEMS LIMITED

Sd/-

Vishal Nahar

Proprietor

Membership No. 400217

Sd/-

**MR. VISHNUBHAI
MOHANBHAI DESAI**

Managing Director

DIN: 10525956

Sd/-

**MR. GHANSHYAM
DHANANJAY GAVALI**

Executive Director

DIN: 03343352

Place: Indore

Date: 30th May 2025

Sd/-

**MR. KUNJAN NATHABHAI
RATHOD**

Chief Financial Officer

PAN: AQLPD8862G

Sd/-

MANDEEP KAUR

Company Secretary

A27346

BOSTON BIO SYSTEMS LIMITED

CIN: L31100GJ1995PLC025476

Statement of Profit and Loss for the year ended 31 March 2025*(All amounts in ₹ lacs, unless otherwise stated)*

Particulars	Note No.	For the year ended 31 March 2025	For the year ended 31 March 2024
I Revenue from operations	20	19.25	-
II Other income	21	-	-
III Total income		19.25	-
IV Expenses			
Purchases of stock in trade	22	-	-
Changes in inventories of stock in trade	23	-	-
Employee benefits expense	24	13.02	-
Finance cost	25	-	-
Depreciation and amortisation expense	26	-	-
Other expenses	27	60.96	14.07
Total expenses (IV)		73.98	14.07
V Profit/(Loss) before tax (III-IV)		(54.73)	(14.07)
VI Tax expense	28		
Current tax		-	-
Deferred tax credit		-	-
Tax adjustments of earlier years		-	-
		-	-
VII Profit/(Loss) (V-VI)		(54.73)	(14.07)
VIII Other comprehensive income			
Items that will not be reclassified to profit and loss		-	-
Income Tax relating to Items that will not be reclassified to profit and loss		-	-
		-	-
IX Total comprehensive income (VII+VIII)		(54.73)	(14.07)
X Earning per equity share	38		
Equity shares of face value Rs. 1 each			
Basic (Rs.)		(0.782)	(0.201)
Diluted (Rs.)		(0.782)	(0.201)

See accompanying notes to the financial statements

In terms of our report attached

For Nahar V & Company

Chartered Accountants

Firm's Registration No. 010443C

Sd/-

Vishal Nahar

Proprietor

Membership No. 400217

Place: Indore

Date: 30th May 2025

For and on behalf of the Board of Directors

BOSTON BIO SYSTEMS LIMITED

Sd/-

**MR. VISHNUBHAI
MOHANBHAI DESAI**

Managing Director

DIN: 10525956

Sd/-

**MR. GHANSHYAM
DHANANJAY GAVALI**

Executive Director

DIN: 03343352

Sd/-

**MR. KUNJAN NATHABHAI
RATHOD**

Chief Financial Officer

PAN: AQLPD8862G

Sd/-

MANDEEP KAUR

Company Secretary

A27346

BOSTON BIO SYSTEMS LIMITED

CIN: L31100GJ1995PLC025476

Statement of Cash Flow for the year ended 31 March 2025*(All amounts in ₹ lacs, unless otherwise stated)*

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
A. Cash flow from operating activities		
Profit/(loss) before tax	(54.73)	(14.07)
Adjustments for :		
Interest Income	-	-
Depreciation of plant, property and equipment	-	-
Interest Expense	-	-
	(54.73)	(14.07)
Changes in assets and liabilities		
(Increase)/ decrease in trade receivables	-	-
(Increase)/ decrease in other current assets	(434.48)	-
(Increase)/ decrease in non current financial assets	-	-
(Increase)/ decrease in inventories	-	-
(Increase)/ decrease in Other financial asset	-	-
Increase/ (decrease) in trade payables	25.85	-
Increase/ (decrease) in non current financial liabilities	-	-
Increase/ (decrease) in current financial liabilities	-	-
Increase/ (decrease) in other financial liabilities	1.36	14.07
Increase/ (decrease) in other current liabilities	3.44	-
Cash generated from operating activities	(458.56)	-
Direct tax paid	-	-
Net cash generated from operating activities	(458.56)	-
B. Cash Flow from Investing Activities		
Investments made	-	-
Purchase of fixed assets	-	-
Loans advanced	-	-
Interest on loans advanced	-	-
Net cash generated from/(used in) investing activities	-	-
C. Cash flows from financing activities		
Proceeds from issues of equity shares including security premium	-	-
Proceeds from long term borrowings	447.68	-
Dividend Paid	-	-
Proceeds from short term borrowings	9.90	-
Lease liability paid	-	-
Interest Expenses	-	-
Net cash generated from/(used in) financing activities	457.58	-
Net increase/(decrease) in cash and cash equivalents (A+B+C)	(0.98)	-
Cash and cash equivalents at the beginning of year	5.27	5.27
Cash and cash equivalents at the end of year	4.29	5.27
Cash & Cash Equivalents Includes:		
Cash on hand	4.00	5.01
Balances with banks in current accounts	0.29	0.26
	4.29	5.27

1) The statement of cash flow has been prepared under the indirect method as set out in Ind AS 7 on statements of cash flow.

2) Figures in brackets indicate cash outflow.

See accompanying notes to the financial statements

In terms of our report attached

For Nahar V & Company

Chartered Accountants

Firm's Registration No. 010443C

Sd/-

Vishal Nahar

Proprietor

Membership No. 400217

Place: Indore

Date: 30th May 2025

For and on behalf of the Board of Directors

BOSTON BIO SYSTEMS LIMITED

Sd/-

**MR. VISHNUBHAI
MOHANBHAI DESAI**

Managing Director

DIN: 10525956

Sd/-

**MR. GHANSHYAM
DHANANJAY GAVALI**

Executive Director

DIN: 03343352

Sd/-

**MR. KUNJAN NATHABHAI
RATHOD**

Chief Financial Officer

PAN: AQLPD8862G

Sd/-

MANDEEP KAUR

Company Secretary

A27346

BOSTON BIO SYSTEMS LIMITED

CIN: L31100GJ1995PLC025476

Statement of Change in equity for the year ended 31 March 2025*(All amounts in ₹ lacs, unless otherwise stated)***A. Equity share capital**

Particulars	No. of shares	Amount
Equity shares of Rs. 10 each issued and subscribed		
Balance as at 1 April 2024	70,02,200	700.22
Issue of equity share capital	-	-
Balance as at 31 March 2025	70,02,200	700.22
Add: Bonus Issue *	-	-
Balance as at 31 March 2025	70,02,200	700.22

B. Other equity

Particulars	Retained earnings	Securities Premium	Equity instruments through other comprehensive income	Total
Balance as at 1 April 2024	(40.97)	-	-	(40.97)
Total Comprehensive Income for the year	-	-	-	-
Add: Changes during the year	-	-	-	-
Profit for the year	(14.07)	-	-	(14.07)
Other comprehensive income for the year, net of income tax	-	-	-	-
Balance as at 31 March 2025	(55.04)	-	-	(55.04)
Utilization for Bonus Issue	-	-	-	-
Profit / (loss) for the year	(54.73)	-	-	(54.73)
Utilization for Bonus Issue	-	-	-	-
Dividend paid	-	-	-	-
Other comprehensive income for the year, net of income tax	-	-	-	-
Balance as at 31 March 2025	(109.77)	-	-	(109.77)

See accompanying notes to the financial statements

In terms of our report attached

For Nahar V & Company

Chartered Accountants

Firm's Registration No. 010443C

For and on behalf of the Board of Directors

BOSTON BIO SYSTEMS LIMITED

Sd/-

MR. VISHNUBHAI MOHANBHAI DESAI

Managing Director

DIN: 10525956

Sd/-

MR. GHANSHYAM DHANANJAY GAVALI

Executive Director

DIN: 03343352

Vishal Nahar

Proprietor

Membership No. 400217

Sd/-

MR. KUNJAN NATHABHAI RATHOD

Chief Financial Officer

PAN: AQLPD8862G

Sd/-

MANDEEP KAUR

Company Secretary

A27346

Place: Indore

Date: 30th May 2025

Notes to the financial statements for the year ended 31 March, 2025

1 Corporate Information

Boston Bio Systems Limited (CIN L31100GJ1995PLC025476) was incorporated on April 17th, 1995 under the Companies Act, 1956 with the Registrar of Companies Delhi. The Company is involved in the business of trading in goods e.g. Medical equipments, testing kits, instruments etc. The company is listed on Bombay Stock exchange (BSE) wide script code 531458 & ISIN: INE109B01019.

2 Material Accounting Policies :

2.1 Statement of compliance

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS), the provisions of the Companies Act, 2013 ("the Companies Act"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016.

The financial statements correspond to the classification provisions contained in Ind AS 1, "Presentation of Financial Statements". For clarity, various items are aggregated in the statements of profit and loss and balance sheet. These items are disaggregated separately in the notes to the financial statements, where applicable.

Accounting policies have been applied consistently to all periods presented in these financial statements.

2.2 Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

2.3 Basis of preparation and presentation

The financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for leasing transactions that are within the scope of Ind AS 17 and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Ind AS 2 or value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

Notes to the financial statements for the year ended 31 March, 2025

2.4 Use of estimates

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

Key source of estimation of uncertainty at the date of the financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of valuation of deferred tax assets and provisions and contingent liabilities.

Valuation of deferred tax assets

In view of uncertainty of future taxable profits, the Company has not recognized deferred tax asset (net of deferred tax liabilities) at the year end.

2.5 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

The specific recognition criteria described below must also be met before revenue is recognised:

a) Income is recognized on accrual basis except income related to non-performing assets, which is accounted on cash basis in accordance with prudential norms of Reserve Bank of India.

b) The Company has adopted Implicit Rate of Return (IRR) method of accounting in respect of finance charges income for hire purchase/loan transactions. As per this method, the IRR involved in each hire purchase/loan transaction is recognized and finance charges calculated by applying the same on outstanding principal financed thereby establishing equitable distribution of income over the period of the agreement.

c) Interest on overdue installments is accounted for on receipt basis.

d) Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

e) Dividend income is recognised at the time when right to receive the payment is established, which is generally when the shareholders approve the dividend.

2.6 Foreign currencies

The functional currency of the Company is Indian rupee (Rs.).

Income and expenses in foreign currencies are recorded at exchange rates prevailing on the date of the transaction. Foreign currency denominated monetary assets and liabilities are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses arising on settlement and restatement are recognised in the statement of profit and loss.

2.7 Employee benefits

The Company provides post-employment benefits through various defined contribution and defined benefit plans.

2.7.1 Defined contribution plans

A defined contribution plan is a plan under which the Company pays fixed contributions into an independent fund administered by the government. The Company has no legal or constructive obligations to pay further contributions after its payment of the fixed contribution, which are recognised as an expense in the year in which the related employee services are received.

Notes to the financial statements for the year ended 31 March, 2025

2.8 Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

2.8.1 Current tax

Current tax assets and liabilities for the current and prior years are measured at the amount expected to be recovered from or paid to the taxation authorities

Current tax is the amount of tax payable on the taxable income for the period as determined in accordance with the applicable tax rates and the provisions of the Income tax Act, 1961.

2.8.2 Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

2.8.3 Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

2.09 Inventories

Inventories (Other than Quoted Shares & Securities) are valued at cost or net realisable value, whichever is lower. Cost is determined on First-In First-Out (FIFO) basis and includes cost of purchase and other costs incurred in bringing inventories to their present location and condition. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

2.10 Property plant and equipment

The Company has elected to continue with the carrying value of all of its plant and equipment (including freehold land) as at the transition date, viz., 1 April 2015 measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

Property plant and equipment and capital work in progress are stated at cost of acquisition or construction net of accumulated depreciation and impairment loss (if any).

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to the Statement of Profit and Loss during the financial period in which they are incurred.

Depreciation is computed on Written Down Value method ('WDV') based on estimated useful lives as determined by internal assessment of the assets in terms of Schedule of II to the Companies Act, 2013.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

No further charge is provided in respect of assets that are fully written down but are still in use.

Notes to the financial statements for the year ended 31 March, 2025

2.11 Intangible assets

Development of property (website) and software costs are included in the balance sheet as intangible assets, when they are clearly linked to long term economic benefits for the Company. These are measured initially at purchase cost and then amortised on a straight-line basis over their estimated useful lives.

2.12 Impairment of tangible and intangible assets

Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the cash generating unit (CGU) to which the asset belongs.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the statement of profit and loss.

2.13 Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

2.14 Financial Instruments

A. Initial recognition

Financial assets and financial liabilities are recognised when a Company entity becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

Notes to the financial statements for the year ended 31 March, 2025

B. Subsequent measurement

I. Non-derivative financial instruments

a. Financial assets carried at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b. Financial assets at fair value through other comprehensive income

Investment in equity instruments (other than subsidiaries / associates / joint ventures) - All equity investments in scope of Ind-AS 109 are measured at fair value. Equity instruments which are held for trading are generally classified at fair value through profit and loss (FVTPL). For all other equity instruments, the Company decides to classify the same either at fair value through other comprehensive income (FVOCI) or fair value through profit and loss (FVTPL). The Company makes such election on an instrument by instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the other comprehensive income (OCI). There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity. Dividends on such investments are recognised in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

c. Financial assets at fair value through profit or loss

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in profit or loss.

d. Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit and loss. For trade and other payables maturing within one year from the Balance Sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

II. Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issuance of new ordinary shares and share options are recognised as a deduction from equity, net of any tax effects.

C. Derecognition of financial instruments

The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

2.15 Fair value of financial instruments

In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value result in general approximation of value, and such value may never actually be realised.

2.16 Earnings Per Share

Basic earnings/ (loss) per share are calculated by dividing the net profit/ (loss) for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period are adjusted for any bonus shares issued during the period and also after the Balance Sheet date but before the date the financial statements are approved by the Board of Directors.

For the purpose of calculating diluted earnings/ (loss) per share, the net profit/ (loss) for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

The number of equity shares and potentially dilutive equity shares are adjusted for bonus shares as appropriate. The dilutive potential equity shares are adjusted for the proceeds receivable, had the shares been issued at fair value. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date.

2.17 Impairment of financial assets (other than at fair value)

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured through a loss allowance. The Company recognises lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12 month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition

BOSTON BIO SYSTEMS LIMITED

CIN: L31100GJ1995PLC025476

Notes to the financial statements for the year ended 31 March, 2025*(All amounts in ₹ lacs, unless otherwise stated)***3 Property, plant and equipment**

Cost	As at 1 April 2024	Additions	Adjustments	Deletions	As at 31 March 2025
Office premises	-	-	-	-	-
Furniture & fixtures	-	-	-	-	-
Computer	-	-	-	-	-
Vehicles	-	-	-	-	-
Generators	-	-	-	-	-
Printer	-	-	-	-	-
Total	-	-	-	-	-

Depreciation	As at 1 April 2024	Additions	Adjustments	Deletions	As at 31 March 2025
Office premises	-	-	-	-	-
Furniture & fixtures	-	-	-	-	-
Computer	-	-	-	-	-
Vehicles	-	-	-	-	-
Generators	-	-	-	-	-
Printer	-	-	-	-	-
Total	-	-	-	-	-

Carrying amounts	As at 1 April 2024	As at 31 March 2025
Office premises	-	-
Furniture & fixtures	-	-
Computer	-	-
Vehicles	-	-
Generators	-	-
Printer	-	-
Total	-	-

Previous year

Cost	As at 1 April 2023	Additions	Adjustments	Deletions	As at 31 March 2024
Office premises	-	-	-	-	-
Furniture & fixtures	-	-	-	-	-
Computer	-	-	-	-	-
Vehicles	-	-	-	-	-
Generators	-	-	-	-	-
Printer	-	-	-	-	-
Total	-	-	-	-	-

Depreciation	As at 1 April 2023	Additions	Adjustments	Deletions	As at 31 March 2024
Office premises	-	-	-	-	-
Furniture & fixtures	-	-	-	-	-
Computer	-	-	-	-	-
Vehicles	-	-	-	-	-
Generators	-	-	-	-	-
Printer	-	-	-	-	-
Total	-	-	-	-	-

Carrying amounts	As at 31 March 2023	As at 31 March 2024
Office premises	-	-
Furniture & fixtures	-	-
Computer	-	-
Vehicles	-	-
Generators	-	-
Printer	-	-
Total	-	-

Notes to the financial statements for the year ended 31 March, 2025

(All amounts in ₹ lacs, unless otherwise stated)

4. Right to use asset

Following are the changes in the carrying value of the Right to use Assets:

Particulars	Category of ROU Asset	Category of ROU Asset
	Building	Building
	As at 31 March 2025	As at 31 March 2024
Opening balance	-	-
Addition	-	-
Deletion	-	-
Depreciation	-	-
Closing Balance	-	-

The following is the break-up of current and non-current lease liabilities

Particulars	As at 31 March 2025	As at 31 March 2024
Current lease liabilities	-	-
Non-Current lease liabilities	-	-
Total	-	-

The following is the movement in lease liabilities:

Particulars	As at 31 March 2025	As at 31 March 2024
Opening balance	-	-
Reclassification on account of adoption of IND AS 116	-	-
Finance cost accrued during the period	-	-
Payment of lease liabilities	-	-
Closing Balance	-	-

BOSTON BIO SYSTEMS LIMITED

CIN: L31100GJ1995PLC025476

Notes to the financial statements for the year ended 31 March, 2025

(All amounts in lacs unless stated otherwise)

5 Investments

	As at 31 March 2025	As at 31 March 2024
(A) Debt securities		
(B) Equity Instruments		
Investment carried at cost	-	-
	<u>-</u>	<u>-</u>
Less: Allowances for impairment loss		
(C) (i) Investments in India	-	-
(ii) Investments outside India	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>
Less: Allowances for impairment loss		
	<u>-</u>	<u>-</u>

6 Loans

	As at 31 March 2025	As at 31 March 2024
<u>Unsecured, considered good:-</u>		
Advances to others	<u>579.39</u>	<u>579.39</u>
	<u>579.39</u>	<u>579.39</u>

7 Deferred tax assets (net)

	As at 31 March 2025	As at 31 March 2024
At the start of the year	0.01	0.01
Credit / (debit) to statement of profit and loss	<u>-</u>	<u>-</u>
At the end of the year	<u>0.01</u>	<u>0.01</u>

8 Inventories

	As at 31 March 2025	As at 31 March 2024
Stock of goods	<u>14.48</u>	<u>14.48</u>
	<u>14.48</u>	<u>14.48</u>

9 Trade receivables

	As at 31 March 2025	As at 31 March 2024
Unsecured		
i. Considered good	287.84	287.84
ii. Considered doubtful	<u>-</u>	<u>-</u>
	<u>287.84</u>	<u>287.84</u>
Less: Provision for expected credit loss	<u>-</u>	<u>-</u>
	<u>287.84</u>	<u>287.84</u>

Trade receivable ageing schedule for 31 March 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
i. Considered good	-	-	-	-	287.84	287.84
ii. Considered doubtful	-	-	-	-	-	-
Total trade receivable	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>287.84</u>	<u>287.84</u>

Trade receivable ageing schedule for 31 March 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
i. Considered good	-	-	-	287.84	-	287.84
ii. Considered doubtful	-	-	-	-	-	-
Total trade receivable	<u>-</u>	<u>-</u>	<u>-</u>	<u>287.84</u>	<u>-</u>	<u>287.84</u>

10 Cash and cash equivalents

	As at 31 March 2025	As at 31 March 2024
Cash in hand	4.00	5.01
Balances with banks in current accounts	0.29	0.26
	<u>4.29</u>	<u>5.27</u>

11 Loans

	As at 31 March 2025	As at 31 March 2024
<u>Unsecured, considered good:-</u>		
Loans to others	2.50	2.50
	<u>2.50</u>	<u>2.50</u>

12 Other financial assets

	Non-current		Current	
	As at 31 March 2025	As at 31 March 2024	As at 31 March 2025	As at 31 March 2024
Interest accrued on fixed deposit	-	-	-	-
Security Deposit for Rent	-	-	-	-
Security Deposit for Godown Rent	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

13 Other current assets

	As at 31 March 2025	As at 31 March 2024
(Unsecured; considered good unless otherwise stated)		
Duties & Taxes recoverable	7.50	1.92
Advance to Vendors	428.89	-
Other loans and advances	165.47	165.47
	<u>601.86</u>	<u>167.39</u>

Notes to the financial statements for the year ended 31 March, 2025

(All amounts in ₹ lacs, unless otherwise stated)

14 Share capital

	As at 31 March 2025		As at 31 March 2024	
	No. of shares	Amount	No. of shares	Amount
Authorised share capital				
Equity shares				
Equity shares of Rs. 10 each	80,00,000	800.00	80,00,000	800.00
(As at 31st March 2024- 80,00,000 equity shares of Rs.10 each)				
	80,00,000	800.00	80,00,000	800.00
Issued, subscribed and fully paid up				
Equity shares				
Equity shares of Rs. 10 each	70,02,200	700.22	70,02,200	700.22
(As at 31st March 2024- 7002200 equity shares of Rs.10 each)				
Total	70,02,200	700.22	70,02,200	700.22

(a) Reconciliation of number of shares

Equity share capital	As at 31 March 2025		As at 31 March 2024	
	No. of shares	Amount	No. of shares	Amount
Balance as at the beginning of the year	70,02,200	700.22	70,02,200	700.22
Add: Bonus Issue	-	-	-	-
Add: Increase during the year	-	-	-	-
Balance as at the end of the year	70,02,200	700.22	70,02,200	700.22

(b) Rights / preferences / restrictions attached to equity shares

The Company has one class of equity shares having a par value of Rs. 10 per Share (As at 31st March 2024 Rs. 1 per share). Each Shareholder is eligible for one vote per share held. The dividend proposed (if any) by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend(if any). In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(c) Details of shareholders holding more than 5% shares in the Company

	As at 31 March 2025		As at 31 March 2024	
	No. of shares	% Holding	No. of shares	% Holding
Equity shares of Rs. 10 each fully paid up				

(d) Details of Promoter's Shareholdings in the Company

Name of shareholder	As at 31 March 2025		
	No of shares	% holding	% of change during the year
Jyotshna Jagdishchandra Shah	1,50,000	2.14%	0.00%
Dr. Bakul J Vaishnav	10	0.00%	0.00%
Dr. Ushma J Vaishnav	10	0.00%	0.00%
Name of shareholder	As at 31 March 2024		
	No of shares	% holding	% of change during the year
Jyotshna Jagdishchandra Shah	1,50,000	2.14%	0.00%
Dr. Bakul J Vaishnav	10	0.00%	0.00%
Dr. Ushma J Vaishnav	10	0.00%	0.00%

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Notes to the financial statements for the year ended 31 March, 2025*(All amounts in ₹ lacs, unless otherwise stated)***15 Other Equity**

	As at 31 March 2025	As at 31 March 2024
Securities premium: -		
Balance at beginning of the year	-	-
Less: Utilised for Bonus issue	-	-
Add: Changes during the year	-	-
Balance at closing of the year	-	-
Retained Earning		
Balance at beginning of the year	(55.04)	(40.97)
Add: Profit/(Loss) for the year	(54.73)	(14.07)
Less: Utilised for Bonus issue	-	-
Less: Dividend paid	-	-
Balance at closing of the year	(109.77)	(55.04)
Other Comprehensive Income, Net of Tax		
Equity instruments measured at fair value through other comprehensive income		
Balance at beginning of the year	-	-
Add: Changes during the year	-	-
Balance at closing of the year	-	-
Re-measurements of defined employee benefit plans		
Balance at beginning of the year	-	-
Add: Changes during the year	-	-
Balance at closing of the year	-	-
Balance at the end	(109.77)	(55.04)

16 Borrowings

	Non-current		Current	
	As at 31 March 2025	As at 31 March 2024	As at 31 March 2025	As at 31 March 2024
From Bank*	-	-	-	-
From Others	459.29	11.62	84.90	75.00
	459.29	11.62	84.90	75.00

17 Trade Payables

	As at 31 March 2025	As at 31 March 2024
Trade Payables		
a. Outstanding dues of micro and small enterprises	-	-
b. Outstanding dues other than micro and small enterprises	330.66	304.81
	330.66	304.81

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Notes to the financial statements for the year ended 31 March, 2025

(All amounts in ₹ lacs, unless otherwise stated)

Details of dues to Micro and Small Enterprises as defined under the MSMED Act, 2006.

The Company has sent letters to suppliers to confirm whether they are covered under the Micro, Small and Medium Enterprises Development Act, 2006 as well as whether they have file required memorandum with the prescribed authorities. Based on the confirmation received, if any, the detail of outstanding are as under:

	As at 31 March 2025	As at 31 March 2024
- Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at y	-	-
- Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end.	-	-
- Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-	-
- Interest paid by the Company in terms of Section 16 of MSMED Act, 2006, along with the amount of the payment made to the suppliers and service providers beyond the appointed day during the year.	-	-
- Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-	-
- Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-	-
- Amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.	-	-
- Interest accrued and remaining unpaid as at the end of year.	-	-
- Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act.	-	-

Trade Payables Ageing Schedule for 31 March 2025

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
a. due to micro, small and medium enterprises	-	-	-	-	-
b. due to others	25.85	-	-	304.81	330.66
Total trade payable	25.85	-	-	304.81	330.66

Trade Payables Ageing Schedule for 31 March 2024

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
a. due to micro, small and medium enterprises	-	-	-	-	-
b. due to others	-	-	304.81	-	304.81
Total trade payable	-	-	304.81	-	304.81

18 Other financial liabilities

	As at 31 March 2025	As at 31 March 2024
Audit fees payable	0.79	0.79
Other payable	20.84	19.48
	21.63	20.27

19 Other current liabilities

	As at 31 March 2025	As at 31 March 2024
Advance from customers	-	-
GST payable	-	-
Income tax payable	-	-
TDS payable	3.44	-
	3.44	-

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Notes to the financial statements for the year ended 31 March, 2025*(All amounts in ₹ lacs, unless otherwise stated)***20 Revenue from operations**

	For the year ended 31 March 2025	For the year ended 31 March 2024
Revenue from operations		
Sale of products	-	-
Other operational income	19.25	-
	<u>19.25</u>	<u>-</u>

21 Other income

	For the year ended 31 March 2025	For the year ended 31 March 2024
a. Interest on loans advanced	-	-
b. Commission Income	-	-
c. Interest on FDs	-	-
	<u>-</u>	<u>-</u>

22 Purchases of stock in trade

	For the year ended 31 March 2025	For the year ended 31 March 2024
a. Purchases	-	-
	<u>-</u>	<u>-</u>

23 Changes in inventories of stock in trade

	For the year ended 31 March 2025	For the year ended 31 March 2024
Inventories at the beginning of the year	14.48	14.48
Less : Inventories at the end of the year	14.48	14.48
	<u>-</u>	<u>-</u>

24 Employee benefits expense

	For the year ended 31 March 2025	For the year ended 31 March 2024
a. Salary, wages and bonus	13.02	-
b. Staff welfare expenses	-	-
	<u>13.02</u>	<u>-</u>

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Notes to the financial statements for the year ended 31 March, 2025*(All amounts in ₹ lacs, unless otherwise stated)***25 Finance cost**

	For the year ended 31 March 2025	For the year ended 31 March 2024
a. Interest on Lease Liabilities	-	-
b. Interest expense on car loan	-	-
c. Other Interest	-	-
	<u>-</u>	<u>-</u>

26 Depreciation and amortisation expense

	For the year ended 31 March 2025	For the year ended 31 March 2024
Depreciation on plant, property & equipment	-	-
Amortisation of Right to use assets	-	-
	<u>-</u>	<u>-</u>

27 Other expenses

	For the year ended 31 March 2025	For the year ended 31 March 2024
a. Advertisement expenses	0.10	-
b. Bank charges	-	-
c. Purchase of services	-	-
d. Electricity expenses	0.36	-
e. Fee & subscription	-	-
f. Filing fee	-	10.96
g. Office expenses	0.56	-
h. Interest and penalties	-	-
i. Listing fee	-	-
j. Miscellaneous expenses	-	-
k. Payment to statutory auditors	0.10	0.10
l. Printing and stationery	0.42	-
m. Professional charges	22.00	3.01
o. Telephone and internet expenses	0.22	-
p. Travelling and Conveyance	0.05	-
q. BSE Revocation fees	33.25	-
r. Commission	-	-
s. Rent	3.90	-
t. Expected credit loss	-	-
	<u>60.96</u>	<u>14.07</u>

Note:

A Payments to auditors		
(i) Audit Fees	0.10	0.10
(ii) Other Services	-	-
(iii) Out of pocket expenses	-	-
	<u>0.10</u>	<u>0.10</u>

Notes to the financial statements for the year ended 31 March, 2025
(All amounts in ₹ lacs, unless otherwise stated)

28 Income taxes relating to continuing operations

	For the year ended 31 March 2025	For the year ended 31 March 2024
a) Income tax recognised in profit or loss		
Current tax		
In respect of the current year	-	-
In respect of earlier years	-	-
Deferred tax expense		
Origination and reversal of temporary differences	-	-
	-	-
b) Income tax recognised in other comprehensive income		
Origination and reversal of temporary differences	-	-
	-	-
c) Reconciliation of effective tax rate		
Profit before tax / (Loss)	-	-
Add: Disallowances	-	-
Less: Allowances	-	-
Taxable Profit / (Loss)	-	-
Less: B/f losses	-	-
Taxable Profit / (Loss) after adjustment of b/f losses	-	-
At statutory income tax rate of 25.168% (31 March 2024 : 25.168%)	-	-

Movement of Deferred tax expense during the year ended 31 March, 2025

	Opening balance	Recognised in profit or loss	Recognised in other comprehensive income	Closing balance
Deferred tax (liabilities)/assets in relation to:				
Difference Between Book and Tax Depreciation	0.01	-	-	0.01
Expense disallowed under Income Tax Act,1961	-	-	-	-
Total	0.01	-	-	0.01

Movement of Deferred tax expense during the year ended 31st March, 2024

	Opening balance	Recognised in profit or loss	Recognised in other comprehensive income	Closing balance
Deferred tax (liabilities)/assets in relation to:				
Difference Between Book and Tax Depreciation	0.01	-	-	0.01
Expense disallowed under Income Tax Act,1961	-	-	-	-
Total	0.01	-	-	0.01

Notes to the financial statements for the year ended 31 March, 2025

(All amounts in ₹ lacs, unless otherwise stated)

29 Capital risk management

The Company manages its capital to ensure that it will be able to continue as going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance. The capital structure of the company consists of net debt (borrowings offset by cash and cash equivalents in Notes 10 and total equity of the Company.

The Company determines the amount of capital required on the basis of annual as well as long term operating plans and other strategic investment plans. The funding requirements are met through long-term and short-term borrowings. The Company monitors the capital structure on the basis of total debt to equity ratio and maturity profile of the overall debt portfolio of the Company.

Table below summarises the capital, net debt and net debt to equity ratio of the Company.

Particulars	As at 31 March 2025	As at 31 March 2024
Equity Share Capital	700.22	700.22
Other Equity	-	-
Total Equity (A)	700.22	700.22
Non Current Borrowings	459.29	11.62
Current Borrowings	84.90	75.00
Gross Debts (B)	544.20	86.62
Total Capital (A+B)	1,244.42	786.84
Gross Debt as above	544.20	86.62
Less: Cash and Cash Equivalents	4.29	5.27
Less: Other Balances with Bank	-	-
Net Debt (C)	539.90	81.34
Net Debt to Equity	0.77	0.12

No changes were made in the objectives, policies or process for managing capital during the years ended March 31, 2024 and March 31, 2025.

30 Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due and to close out market positions. Due to the dynamic nature of the underlying businesses, Company treasury maintains flexibility in funding by maintaining availability under committed credit lines. Management monitors rolling forecasts of the Company's liquidity position (comprising the undrawn borrowing facilities below) and cash and cash equivalents on the basis of expected cash flows.

Particulars	As at 31 March 2025	As at 31 March 2024
Current financial assets (CFA)	294.63	295.61
Non-current financial assets (NCFA)	579.39	579.39
Total financial assets (FA)	874.02	875.00
Current financial liabilities (CFL)	437.19	400.09
Non-current financial liabilities (NCFL)	459.29	11.62
Total financial liabilities (FL)	896.49	411.70
Ratios		
CFA/ CFL	0.67	0.74
FA/FL	0.97	2.13

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Notes to the financial statements for the year ended 31 March, 2025*(All amounts in ₹ lacs, unless otherwise stated)*

The table below provides details regarding the contractual maturities of significant financial liabilities as of March 31, 2025:

Particulars	Less than 1 year	1 To 5 years	Above 5 years	Total
Borrowings	84.90	459.29	-	544.20
Trade payables	25.85	-	-	25.85
Lease liabilities	-	-	-	-
Other financial liabilities	1.36	20.27	-	21.63
Total	112.11	479.57	-	591.67

The table below provides details regarding the contractual maturities of significant financial liabilities as of March 31, 2024:

Particulars	Less than 1 year	1 To 5 years	Above 5 years	Total
Borrowings	84.90	459.29	-	544.20
Trade payables	-	-	-	-
Other financial liabilities	20.27	-	-	20.27
Total	105.18	459.29	-	564.47

31 Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprise interest rate risk.

Interest Rate Risk & Sensitivity Analysis

Interest rate risk is the risk that the fair value of future cash flows of the financial instruments will fluctuate because of changes in market interest rates. In order to optimize the Group's position with regards to interest income and interest expenses and to manage the interest rate risk, treasury performs a comprehensive corporate interest rate risk management by balancing the proportion of fixed rate and floating rate financial instruments in its total portfolio.

The sensitivity analyses below have been determined based on the exposure to interest rates for assets and liabilities at the end of the reporting period. For floating rate assets and liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year and the rates are reset as per the applicable reset dates. The basis risk between various benchmarks used to reset the floating rate assets and liabilities has been considered to be insignificant.

If interest rates had been 100 basis points higher/lower and all other variables were held constant, the Company's Profit for the year would decrease/increase by amount as stated below. This is mainly attributable to the Company's exposure to borrowings at floating interest rates.

Particulars	Borrowings	Change in Interest rate	Impact on Profit or Loss before tax for the year Increase by 1%	Impact on Profit or Loss before tax for the year decrease by 1%
As at 31 March 2025	544.20	1%	5.44	(5.44)
As at 31 March 2024	544.20	1%	5.44	(5.44)

*This is mainly attributable to the Company's exposure to borrowings at floating interest rates.

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Notes to the financial statements for the year ended 31 March, 2025*(All amounts in ₹ lacs, unless otherwise stated)***32 Fair Value Disclosures**

a)	Categories of Financial Instruments	As at 31 March 2025			As at 31 March 2024		
		FVTPL	FVTOCI	Amortised Cost	FVTPL	FVTOCI	Amortised Cost
Financial Assets							
	Investments	-	-	-	-	-	-
	Trade Receivables	-	-	287.84	-	-	287.84
	Bank balances other than cash and cash equivalents	-	-	-	-	-	-
	Cash and Cash Equivalents	-	-	4.29	-	-	5.27
	Loans	-	-	2.50	-	-	2.50
	Other Financial Assets	-	-	579.39	-	-	579.39
		-	-	874.02	-	-	875.00
Financial Liabilities							
	Borrowings	-	-	544.20	-	-	86.62
	Lease liabilities	-	-	-	-	-	-
	Trade Payables	-	-	330.66	-	-	304.81
	Other Financial Liability	-	-	21.63	-	-	20.27
		-	-	896.49	-	-	411.70

b) Fair Value Hierarchy and Method of Valuation

Except as detailed in the following table, the Company considers that the carrying amounts of financial instruments recognised in the financial statements approximate their fair values.

Level 1 : Quoted prices (unadjusted) in active markets for identical assets and liabilities.

Level 2: Input other than quoted prices included within level 1 that are observable for the assets or liability, either directly (i.e.as prices) or indirectly (i.e.derived

Level 3: Inputs for the assets or liabilities that are not based on observable market data(unobservable inputs)

The following table presents fair value of assets and liabilities measured at fair value on recurring basis as of March 31, 2025

Financial Assets	Carrying Value	Level 1	Level 2	Level 3	Total
Financial Assets					
Carried at Amortised Cost	874.02	-	-	874.02	874.02
Financial Liabilities					
Carried at Amortised Cost	896.49	-	-	896.49	896.49

The following table presents fair value of assets and liabilities measured at fair value on recurring basis as of March 31, 2024

Financial Assets	Carrying Value	Level 1	Level 2	Level 3	Total
Financial Assets					
Carried at Amortised Cost	875.00	-	-	875.00	875.00
Financial Liabilities					
Carried at Amortised Cost	411.70	-	-	411.70	411.70

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Notes to the financial statements for the year ended 31 March, 2025*(All amounts in ₹ lacs, unless otherwise stated)***33 Disclosure as per Ind AS 115 'Revenue from contracts with customers':****1. Disaggregated revenue information****1.1. Set out below is the disaggregation of the Company's revenue from contracts with customers:**

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Sale of Services		
Sale of product	-	-
Total revenue from contracts with customers	-	-
India	-	-
Total revenue from contracts with customers	-	-
Timing of revenue recognition		
Goods transferred at a point in time	-	-
Services at a point in time	-	-
Services transferred over time	-	-
Total revenue from contracts with customers	-	-

2.Contract balances

	As at As at 31 March 2025	As at As at 31 March 2024
Trade receivables	287.84	287.84
Contract assets	-	-
Contract liabilities	-	-

Contract assets are initially recognised for revenue from sale of goods. Contract liabilities are on account of the upfront revenue received from customer for which performance obligation has not yet been completed.

3.Performance obligation

The performance obligation is satisfied when control of the goods or services are transferred to the customers based on the contractual terms. Payment terms with customers vary depending upon the contractual terms of each contract.

Notes to the financial statements for the year ended 31 March, 2025

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34 Commitments and contingencies

- a. The estimated amount of contracts remaining to be executed on capital amount and not provided for (net of advances) amount to Rs. Nil (31 March 2022: Rs. Nil).
- b. The Company has other commitments, for purchase of goods and services and employee benefits, in normal course of business. The Company does not have any long-term commitments/contracts including derivative contracts for which there will be any material foreseeable losses.

35 The Company has not received information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure relating to amounts unpaid as at balance sheet date together with interest paid / payable under this Act has not been given.

36 All the property, plant & equipment and intangible assets of the Company are fully depreciated in accordance with the provisions of Companies Act, 2013. The minimum residual value is carried in books of accounts.

37 Related party disclosures

- (a) **Holding Company** Not applicable
- (b) **Subsidiary Company** Not applicable
- (c) **Parties with whom control exists** Not applicable
- (d) **Key Managerial Personnel**

Ms. Seema Baghel	Director w.e.f 01-09-2018 Till 29-01-2024. (Resigned on 29th Jan 2024).
Mr. Ayush Jain	Director w.e.f 30-05-2019 Till 29-01-2024. (Resigned on 29th Jan 2024).
Mr. Kushal Rathore	Managing Director w.e.f 28-12-2023 Till 12-02-2024. (Resigned on 12-02-2024).
Ms. Priyanka Lohiya	Company Secretary w.e.f 18-12-2023 Till 29-06-2024. (Resigned on 29th June 2024).
Mr. Pratik Satish Patil	Managing Director from 29-01-2024 Till 12-05-2025. (Resigned on 12th May 2025)
Ms. Sadhana Satish Patil	Additional Director from 12-02-2024 Till 29-09-2024.
Ms. Sadhana Satish Patil	Whole Time Director from 30-09-2024 Till 12-05-2025. (Resigned on 12th May 2025))
Ms. Manpreet Doad Powani	Chief Financial Officer w.e.f 18-12-2023 Till 12-05-2025. (Resigned on 12th May 2025)
Mr. Vishnubhai Mohanbhai Desai	Managing Director w.e.f 12-05-2025 Till 08-07-2025. (Resigned on 08-07-2025).
Mr. Ghanshyam Dhananjay Gavali	Non-Executive & Independent Director Till 11-05-2025.
Mr. Ghanshyam Dhananjay Gavali	Executive Director Till from 12-05-2025 to 07-07-2025.
Mr. Ghanshyam Dhananjay Gavali	Managing Director w.e.f 08-07-2025.
Mr. Aashish Shrirang Dharmadhikari	Independent Director w.e.f 29-01-2024.
Ms. Swati Suresh Dhadve	Independent Director w.e.f 29-01-2024.
Mr. Yash Arjun Chaudhary	Additional Director w.e.f 12-05-2025
Mr. Mandeep Kaur	Company Secretary w.e.f 05-10-2024
Mr. Kunjan Nathabhai Rathod	CFO w.e.f 12-05-2025.

38 Related party transactions

Following transactions are made with the related parties covered under Ind AS- 24 on “Related Parties Disclosure”.

	For the year ended 31 March 2025	For the year ended 31 March 2024
Expenses paid by director for company		
Mr. Pratik Satish Patil	9.90	-
Salary expenses for the year		
Mr. Mandeep Kaur	1.47	-
Ms. Priyanka Lohiya	0.74	-
Ms. Manpreet Doad Powani	4.20	-

Following are the balances of the related parties covered under Ind AS- 24 on “Related Parties Disclosure”.

	For the year ended 31 March 2025	For the year ended 31 March 2024
Balance payable/(Recoverable)		
Mr. Pratik Satish Patil	9.90	-
Mr. Mandeep Kaur	0.25	-
Ms. Manpreet Doad Powani	0.35	-

39 Earning per share

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Net profit attributable to the shareholders	(54.73)	(14.07)
Weighted avg. number of outstanding equity shares during the year	70,02,200	70,02,200
Basic earning per share (in Rupees)	(0.78)	(0.20)
Diluted earning per share (in Rupees)	(0.78)	(0.20)

40 The Company has considered the possible effects that may result from the pandemic (Covid 19) on the carrying amount of receivables, loans/advances, investments and other assets / liabilities. Based on the current indicators of future economic conditions, the management expects to recover the carrying amount of these assets. The Company continues to closely monitor any material changes to the future economic conditions.

41 Additional regulatory information

- (i) There are no proceedings that have been initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended from time to time) (earlier Benami Transactions (Prohibition) Act, 1988) and the rules made thereunder.
- (ii) The Company has not been declared wilful defaulter by any bank or financial institution or other lender.
- (iii) There are no transactions / relationship with struck off companies.
- (iv) The Company does not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income-tax Act, 1961). Further, there was no previously unrecorded income and no additional assets were required to be recorded in the books of account during the year.
- (v) The Company has neither traded nor invested in Crypto currency or Virtual Currency during the year ended March 31, 2025. Further, the Company has also not received any deposits or advances from any person for the purpose of trading or investing in Crypto Currency or Virtual Currency.
- (vi) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person or entity, including foreign entities ("Intermediaries") with the understanding (whether recorded in writing or otherwise) that the Intermediary shall, whether directly or indirectly lend or invest in other persons/entities identified in any other manner whatsoever by or on behalf of the Company ('ultimate beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (vii) The Company has not been sanctioned working capital limits from banks or financial institutions during any point of time of the year on the basis of security of current assets.
- (viii) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, and there are no companies beyond the specified layers.
- (ix) Valuation of PP&E, intangible asset and investment property: The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current year.
- (x) There are no transactions / relationship with struck off companies.
- (xi) **Analytical Ratios**

Ratio	Numerator	Denominator	Current Year	Previous Year	Variance %	Reason for changes by more than 25%
- Current ratio (in times)	Total current assets	Total current liabilities	2.07	1.19	73.23%	NA
- Debt equity ratio (in times)	Total debts (Net of Cash & Bank Balances)	Shareholders' Equity	0.77	0.12	NA	NA
- Debt service coverage ratio (in times)	Earnings available for debt service (Net profit before taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other non cash adjustments)	Debt service (Interest & lease payments + principal repayments)	-0.10	-0.16	-38.07%	Ratio increases due to increase in borrowings during the year.
- Return on equity ratio (in %)	Profits for the year less preference dividend (if any)	Average shareholder's equity	-8.86%	-2.16%	310.73%	Ratio increases due to increase in loss during the year
- Inventory turnover ratio (in times)	Revenue from operations	Average inventory	1.33	-	-	Increase due to increase in revenue during the year
- Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivable	0.07	-	-	Increase due to increase in revenue during the year
- Trade payables turnover ratio (in times)	Cost of traded goods and other expenses	Average trade payables	-	-	-	NA
- Net capital turnover ratio (in times)	Revenue from operations	Average working capital	0.04	-	-	Increase due to increase in revenue during the year
- Net profit ratio (in %)	Profit for the year	Revenue from operations	-2.84	-	-	Decrease due to increase in loss during the year
- Return on capital employed (in %)	Profit before tax and finance costs	Capital employed	-5.86%	-3.84%	52.55%	Ratio increases due to increase in loss during the year
- Return on investment (in %)	Income generated from invested funds	Average invested funds	-8.86%	-4.36%	103.15%	Ratio increases due to increase in loss during the year

- 42** The Company has a single reportable segment for the purpose of Ind AS-108.
- 43** There are no other event observed after the reported period which have an impact on the Company's operation.
- 44** The figures for the previous year have been regrouped / rearranged / reclassified wherever necessary.

In terms of our report attached
For Nahar V & Company
Chartered Accountants
Firm's Registration No. 010443C

For and on behalf of the Board of Directors
BOSTON BIO SYSTEMS LIMITED

Sd/-
MR. VISHNUBHAI MOHANBHAI DESAI
Managing Director
DIN: 10525956

Sd/-
MR. GHANSHYAM DHANANJAY GAVALI
Executive Director
DIN: 03343352

Sd/-
Vishal Nahar
Proprietor
Membership No. 400217

Sd/-
MR. KUNJAN NATHABHAI RATHOD
Chief Financial Officer
PAN: AQLPD8862G

Sd/-
MANDEEP KAUR
Company Secretary
A27346

Place: Indore
Date: 30th May 2025