

NOTICE

Notice is hereby given that the **12th Annual General Meeting** of the Members of **BOSS PACKAGING SOLUTIONS LIMITED (CIN: U29100GJ2012PLC068544)** will be held by Shorter Notice on **Tuesday, the 11th June, 2024** at 11:00 a.m. at the Registered Office of the Company situated at 11-C, SUR NO 56/1/2/3, Ramdev Estate, Nr Siddipura Estate, Opp. Ramol Mehmdabad Highway, Vinzol Road, Ahmedabad-382445, Gujarat to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended on March 31, 2024, together with the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Manishbhai Natvarbhai Brahmhatt (DIN: 05154924), who retires by rotation and being eligible, offer himself for re-appointment.
3. To reappoint M/s. DJNV & Co., Chartered Accountants (FRN: 115145W), Ahmedabad as a Statutory Auditor of the Company for a second term of 5 (five) consecutive years:

To consider and if thought fit, to pass 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 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), M/s. DJNV & Co., Chartered Accountants having Firm Registration No. 115145W be and is hereby reappointed as the Statutory Auditors of the Company for their second term of 5 (Five) years commencing from the conclusion of this Annual General Meeting till the conclusion of 17th Annual General Meeting of the Company to be held in the Year 2029, to examine and audit the accounts of the Company, on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Statutory Auditors."

RESOLVED FURTHER THAT the Board of Directors of the company be and are hereby authorized to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."



By Order of the Board of Directors
For Boss Packaging Solutions Limited



Sweta Prajapati
Company Secretary & Compliance Officer
ACS No.: 66245

Place: Ahmedabad
Date: 08/06/2024

Registered Office :

11-C, SUR No. 56/1/2/3, Ramdev Estate, Nr Siddipura Estate, Opp Ramol Mehmdabad Highway,
Vinzol Road, Ahmedabad, Gujarat 382445 IN. (M) : +91-9909958055 / 9510156601 / 9998994254

GSTIN : 24AAECB8358B1ZW CIN : U29100GJ2012PLC068544

E-mail : info@bosspackaging.in Website: www.bosspackaging.in

NOTES: -

1. The relevant details as required under Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, of the person seeking re-appointment as Director under Item No. 2 of the Notice, is also annexed. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts, concerning the businesses under Item No. 3 of the notice, is annexed hereto.
2. A member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint proxy/proxies to attend and vote instead of himself/herself. Such proxy/proxies need not be a member of the Company.
3. **THE INSTRUMENT OF PROXY IN ORDER TO BE EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS ANNEXED HEREWITH.**
4. person can act as a proxy on behalf of Members not exceeding 50 and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
5. A Corporate Member intending to send its authorised representatives to attend the Meeting in terms of Section 113 of the Companies Act, 2013 is requested to send to the Company a certified copy of the Board Resolution authorizing such representative to attend and vote on its behalf at the Meeting.
6. Members may please note that no gifts, gift coupons, or cash in lieu of gifts will be distributed at meeting, in compliance with Section 118(10) of the Companies Act, 2013 and the Secretarial Standards issued by Institute of Company Secretaries of India.
7. The route map showing directions to reach the venue of the 12th Annual General Meeting of the Company is annexed hereto.
8. All relevant documents and Registers referred to in the accompanying Notice shall be open for inspection at the Registered Office of the Company situated at 11-C, SUR NO 56/1/2/3, Ramdev Estate, Nr Siddipura Estate, Opp. Ramol Mehmdabad Highway, Vinzol Road, Ahmedabad-382445, Gujarat during business hours between 10:00 a.m. to 05:00 p.m. on all working days, up to and including the date of the Annual General Meeting of the Company.

Registered Office :

11-C, SUR No. 56/1/2/3, Ramdev Estate, Nr Siddipura Estate, Opp Ramol Mehmdabad Highway,
Vinzol Road, Ahmedabad, Gujarat 382445 IN. (M) : +91-9909958055 / 9510156601 / 9998994254

GSTIN : 24AAECB8358B1ZW CIN : U29100GJ2012PLC068544

E-mail : info@bosspackaging.in Website: www.bosspackaging.in



Manufacturers & Exporters of :

**Packaging Machinery For Beverages, Cosmetic, Dairy,
Distilleries, Food, Pesticides, Pharmaceuticals & Allied Industry**



"Formerly known as Boss Packaging Solutions Pvt Ltd"

Packaging Solutions Ltd.

9. Members holding shares in physical mode are requested to register their email IDs with the Registrar & Share Transfer Agents of the Company and Members holding shares in demat mode are requested to register their email ID's with their respective DP in case the same is still not registered. Members are also requested to notify any change in their email ID or bank mandates or address to the Company and always quote their Folio Number or DP ID and Client ID Numbers in all correspondence with the Company. In respect of holding in electronic form, Members are requested to notify any change of email ID or bank mandates or address to their Depository Participants.
10. Members can avail of the nomination facility by filing Form SH-13, as prescribed under Section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014, with the Company. Blank forms will be supplied on request.
11. Request to Members holding shares in dematerialised form to bring their Client ID and DP ID numbers for easy identification for attendance at the Meeting.



Registered Office :

11-C, SUR No. 56/1/2/3, Ramdev Estate, Nr Siddipura Estate, Opp Ramol Mehmdabad Highway,
Vinzol Road, Ahmedabad, Gujarat 382445 IN. (M) : +91-9909958055 / 9510156601 / 9998994254

GSTIN : 24AAECB8358B1ZW CIN : U29100GJ2012PLC068544

E-mail : info@bosspackaging.in Website: www.bosspackaging.in

Manufacturers & Exporters of :

Packaging Machinery For Beverages, Cosmetic, Dairy,
Distilleries, Food, Pesticides, Pharmaceuticals & Allied Industry



"Formerly known as Boss Packaging Solutions Pvt Ltd"

Packaging Solutions Ltd.

ANNEXURES TO THE NOTICE

DETAILS OF DIRECTOR SEEKING APPONTMENT/RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING AS REQUIRED UNDER 1.2.5 OF SECRETARIAL STANDARD – 2 ON GENERAL MEETINGS:

ITEM NO. 2:

Name of the Director	Mr. Manishbhai Natvarbhai Brahmbhatt (DIN: 05154924)
Designation/Category	Chairman & Managing Director/Promoter
Date of Birth	05/07/1976
Age	48 Years
Nationality	Indian
Qualification	Mechanical Engineering
Date of first appointment on the Board of the Company	10/01/2012
No. of Board Meetings attended during the year 2023-24	16 (Sixteen)
Expertise in specific functional area	Operations and Marketing area
Brief Profile	Mr. Manishbhai Brahmbhatt aged about 48 years, has completed Mechanical Engineer in the year 1996 from B. & B. Institute of Technology, V. V. Nagar, Gujarat. He has been associated with our Company since incorporation. He had nearly 28 years of experience in the area of business in which our Company operates. He oversees operations and sourcing of materials of our Company.
Terms and conditions of appointment or re-appointment	He will be liable to retire by rotation.
Remuneration last drawn	Rs. 40,000/- per month
Shareholding in the Company	29.99%
Directorship in the other Companies	Nil
Membership/Chairmanship in Committees (Other than Boss Packaging Solutions Limited)	Nil
Relationship with other Directors, Manager and KMP	He is husband of Mrs. Jagrutiben Brahmbhatt (DIN: 05154890), Promoter/Non-Executive Director and father of Mr. Premkumar Brahmbhatt, Promoter/Senior Managerial Personnel-Service and Maintenance of the Company.

Registered Office :

11-C, SUR No. 56/1/2/3, Ramdev Estate, Nr Siddipura Estate, Opp Ramol Mehmdabad Highway,
Vinzol Road, Ahmedabad, Gujarat 382445 IN. (M) : +91-9909958055 / 9510156601 / 9998994254

GSTIN : 24AAECB8358B1ZW CIN : U29100GJ2012PLC068544

E-mail : info@bosspackaging.in Website: www.bosspackaging.in



EXPLANATORY STATEMENTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

ITEM NO. 3:

At the 7th AGM of the Company held on September 30, 2019, the shareholders had approved the appointment of M/s DJNV & Co., Chartered Accountants, Ahmedabad having Firm Registration No. 115145W, as a Statutory Auditors of the Company to hold office till the conclusion of the 12th AGM of the Company to be held in the year 2024.

Considering the performance as auditors of the Company during their present tenure, the Audit Committee of the Company after due deliberations and discussions, recommended to the Board the re-appointment of M/s. DJNV & Co. as statutory auditors of the Company for a second term of 5 (five) years to hold office from the conclusion of this AGM till the conclusion of the 17th AGM of the Company to be held in the year 2029.

Based on recommendations of the Audit Committee, the Board of Directors at their meeting held on 8th June, 2024, approved the re-appointment of M/s. DJNV & Co., as the Statutory Auditors of the Company for a second term of 5 (five) years i.e. from the conclusion of this till the conclusion of 17th AGM to be held in the year 2029. The re-appointment is subject to approval of the shareholders of the Company.

M/s. DJNV & Co. has consented to their appointment as Statutory Auditors and have confirmed that if appointed, their appointment will be in accordance with Section 139 read with Section 141 of the Act.

The remuneration to be paid to Statutory Auditors for the term shall be mutually agreed between the Board of Directors and the Statutory Auditors, from time to time.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution mentioned at Item No. 3 of the Notice.

The Board recommends the Resolution set forth in **Item No. 3** for the approval of the Members.



Place: Ahmedabad
Date: 08/06/2024

By Order of the Board of Directors
For Boss Packaging Solutions Limited



Sweta Prajapati
Company Secretary & Compliance Officer
ACS No.: 66245

Registered Office :

11-C, SUR No. 56/1/2/3, Ramdev Estate, Nr Siddipura Estate, Opp Ramol Mehmdabad Highway,
Vinzol Road, Ahmedabad, Gujarat 382445 IN. (M) : +91-9909958055 / 9510156601 / 9998994254

GSTIN : 24AAECB8358B1ZW CIN : U29100GJ2012PLC068544

E-mail : info@bosspackaging.in Website: www.bosspackaging.in

Manufacturers & Exporters of :
Packaging Machinery For Beverages, Cosmetic, Dairy,
Distilleries, Food, Pesticides, Pharmaceuticals & Allied Industry



Packaging Solutions Ltd.

"Formerly known as Boss Packaging Solutions Pvt Ltd"

Route Map to the Venue of the 12th AGM: -

11-C, SUR NO 56/1/2/3, Ramdev Estate, Nr Siddipura Estate, Opp. Ramol Mehmdabad Highway,
Vinzol Road, Ahmedabad-382445, Gujarat



Registered Office :

11-C, SUR No. 56/1/2/3, Ramdev Estate, Nr Siddipura Estate, Opp Ramol Mehmdabad Highway,
Vinzol Road, Ahmedabad, Gujarat 382445 IN. (M) : +91-9909958055 / 9510156601 / 9998994254

GSTIN : 24AAECB8358B1ZW CIN : U29100GJ2012PLC068544

E-mail : info@bosspackaging.in Website: www.bosspackaging.in

Boss Packaging Solutions Limited*(Formerly known as 'Boss Packaging Solutions Private Limited)*

(CIN: U29100GJ2012PLC068544)

Reg. Off.: 11-C, SUR NO 56/1/2/3, Ramdev Estate, Nr Siddipura Estate, Opp. Ramol Mehmdabad Highway,
Vinzol Road, Ahmedabad-382445, Gujarat

Tel.: 079-48972009, E-mail: cs@bosspackaging.in, Website: www.bosspackaging.in

Form No. MGT-11**PROXY FORM***[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]*

Name of Member(s) :
Registered Address :
E-Mail ID :
Folio No/ Client ID :
DP ID No. :

I/We, being the member (s) of shares of the above named Company, hereby appoint:

Name			
Address			
E-mail Id			
	or failing him/her	Signature	
Name			
Address			
E-mail Id			
	or failing him/her	Signature	
Name			
Address			
E-mail Id			
		Signature	

as my/our proxy to attend and vote for me/us and on my/our behalf at the 12th Annual General Meeting of the Company to be held on Tuesday, the 11th June, 2024 at 11:00 a.m. at the Registered Office of the Company situated at 11-C, SUR NO 56/1/2/3, Ramdev Estate, Nr Siddipura Estate, Opp. Ramol Mehmdabad Highway, Vinzol Road, Ahmedabad-382445, Gujarat and at any adjournment thereof in respect of such Resolutions as are indicated below:

Resolution No.	Resolutions
Ordinary Business:	
1	To receive, consider and adopt the audited financial statements of the Company for the financial year ended on March 31, 2024, together with the reports of the Board of Directors and Auditors thereon.
2	To appoint a Director in place of Mr. Manishbhai Natvarbhai Brahmhatt (DIN: 05154924), who retires by rotation and being eligible, offer himself for re-appointment.
3	To reappoint M/s. DJNV & Co., Chartered Accountants (FRN: 115145W), Ahmedabad as a Statutory Auditor of the Company for a second term of 5 (five) consecutive years

Affix a Rs.
1/-
Revenue
Stamp

As witness my / our hand(s) this _____ day of _____ 2024.

Signature of Shareholder: _____ Signature of Proxy: _____

NOTE:**The proxy form duly stamped, completed and signed must be deposited at the Registered Office of the Company not less than 48 hours before the time for holding of the aforesaid meeting. The Proxy need not be a member of the Company.**

DIRECTORS' REPORT

Dear Shareholders,

Your Directors are pleased to present the 12th Annual Report of your Company together with the Audited Financial Statements and Auditors' Report for the year ended 31st March, 2024.

1. FINANCIAL SUMMARY AND HIGHLIGHTS:

The financial performance of the Company during the year ended 31st March, 2024 compared to the previous year is summarized below:

Particulars	(₹ in Lacs)	
	2023-24	2022-23
Revenue From Operations	1,217.44	1,033.89
Other Income	0.10	0.82
Net Income	1,217.54	1,034.71
Profit / (Loss) before tax & Exceptional / Extraordinary items	138.93	134.62
Add / (Less): Exceptional / Extraordinary items	0.00	0.00
Profit/(Loss) Before Tax	138.93	134.62
Less: Tax Expenses		
- Current Tax	35.50	34.40
- Deferred Tax Liabilities/(Assets)	(0.09)	(0.30)
Net Profit / (Loss) After Tax	101.04	100.53

2. REVIEW OF OPERATIONS:

During the financial year 2023-24, Net Income of your Company was increased to Rs. 1,217.54/- (in Lacs) as against Net Income of Rs. 1,034.71/- (in Lacs) of the previous year. Accordingly, the Company's Net Profit after tax has been increased to Rs. 101.04/- (in Lacs) for the current year as against the Net Profit after tax of Rs. 100.53/- (in Lacs) of the previous year.

3. NATURE OF BUSINESS:

Boss Packaging Solutions Limited ('the Company') is incorporated on January 10, 2012 under the provision of the Companies Act, 1956. The Company is engaged in the business of manufacturer, supplier and exporter of diversified packaging, capping, filling machines, self-adhesive sticker labelling machine, conveyors, turn tables, web sealers, sleeve applicator etc.

4. DIVIDEND:

With a view to conserve the resources for future prospect and growth of the Company, the Board of Directors of the Company have not recommended any Dividend on Equity Shares of the Company.

Registered Office :

11-C, SUR No. 56/1/2/3, Ramdev Estate, Nr Siddipura Estate, Opp Ramol Mehmdabad Highway,
Vinzol Road, Ahmedabad, Gujarat 382445 IN. (M) : +91-9909958055 / 9510156601 / 9998994254

GSTIN : 24AAECB8358B1ZW CIN : U29100GJ2012PLC068544

E-mail : info@bosspackaging.in Website: www.bosspackaging.in



5. DEPOSITS:

During the year under review, your Company has neither invited, accepted or renewed any Public Deposits within the meaning of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

6. TRANSFER TO RESERVES:

During the year under review, your Directors has not proposed to transfer any amount to Reserves.

7. CHANGE IN NATURE OF BUSINESS:

During the year, the Company has not changed its business or object and continues to be in the same line of business as per the main object of the Company.

8. CHANGE IN CAPITAL STRUCTURE:

Authorized Capital:

During the year, there is no change in authorised share capital of the Company.

Issued, Subscribed & Paid-up Capital:

- The Company has passed Special Resolutions at the Extra Ordinary General Meeting of members of the Company held on 25/04/2023 for approval of issue 10,335 Equity Shares of Rs. 10/- (Ten) each at a Premium of Rs. 1440/- (Rupees One Thousand Four Hundred Forty Only) per Share by way of Private Placement.
- The Company has passed Special Resolutions at the Annual General Meeting of members of the Company held on 06/07/2023 for approval of issue 31,51,925 equity shares, each having a nominal value of Rs. 10/- (Ten) at par as fully paid bonus shares to the holders of equity shares in the proportion of 155 (One Hundred Fifty-Five) bonus equity shares of Rs. 10/- (Ten) each for every 1 (One) fully paid-up equity shares of Rs. 10/- (Ten) each.
- Issued, Subscribed & Paid-up Equity Share Capital of the Company as at closure of the financial year 2023-24, was Rs. 3,17,22,600/- divided into 31,72,260 Equity Shares of Rs. 10/- (Ten) each.

Further, during the period under review, your Company has not bought back any of its securities / has not issued any Sweat Equity Shares / has not issued shares with Differential Voting rights / has not issued any shares under Employee stock option plan and there has been no change in the voting rights of the shareholders.

9. CHANGE IN THE NAME OF THE COMPANY AND ADOPTION OF NEW OF MOA AND AOA:

During the year under review, pursuant to special resolutions passed by the Members of the Company, in their Extra Ordinary General meeting held on 05/08/2023, decided to convert the Company from "Private

Registered Office :

11-C, SUR No. 56/1/2/3, Ramdev Estate, Nr Siddipura Estate, Opp Ramol Mehmdabad Highway,
Vinzol Road, Ahmedabad, Gujarat 382445 IN. (M) : +91-9909958055 / 9510156601 / 9998994254

GSTIN : 24AAECB8358B1ZW CIN : U29100GJ2012PLC068544

E-mail : info@bosspackaging.in Website: www.bosspackaging.in



Limited" to "Public Limited" and adopted new sets of Article of Association (AOA) and Memorandum of Association (MOA). The application was submitted to the Registrar of Companies, Ahmedabad and Registrar has vide their Certificate dated August 10, 2023 issued new certificate of incorporation consequent to conversion of the Company from "Private Limited" to "Public Limited".

10. BOARD OF DIRECTORS:

The following were the Directors on the Board as on 01/04/2023:

1. Mr. Manishbhai Brahmbhatt (DIN: 05154924) - Executive Director
2. Mrs. Jagrutiben Brahmbhatt (DIN: 05154890) - Executive Director
3. Mr. Ketan Thakkar (DIN: 05154897) - Executive Director
4. Mr. Kamleshbhai Patel (DIN: 07684901) - Executive Director

During the year under review, following changes took place in the constitution of the Board of Directors:

Name	Date of Change	Date of Approval by the Board	Date of Approval by the Shareholders	Nature of Change
Mr. Manishbhai Brahmbhatt (DIN: 05154924)	25/09/2023	22/09/2023	25/09/2023	Changed designation to Managing Director and Chairman
Mrs. Jagrutiben Brahmbhatt (DIN: 05154890)	25/09/2023	22/09/2023	25/09/2023	Changed designation to Non-Executive Director
Ms. Khushbu Shah (DIN: 10208844)	25/09/2023	22/09/2023	25/09/2023	Appointed as a Non-Executive Independent Director
Mr. Parthivkumar Barad (DIN: 10220078)	25/09/2023	22/09/2023	25/09/2023	Appointed as a Non-Executive Independent Director

As on 31st March, 2024, Your Company has 6 (Six) Directors, namely:

1. Mr. Manishbhai Brahmbhatt (DIN: 05154924) - Managing Director and Chairman Director
2. Mrs. Jagrutiben Brahmbhatt (DIN: 05154890) - Non-Executive Director
3. Mr. Ketan Thakkar (DIN: 05154897) - Executive Director
4. Mr. Kamleshbhai Patel (DIN: 07684901) - Executive Director
5. Ms. Khushbu Shah (DIN: 10208844) - Independent Director
6. Mr. Parthivkumar Barad (DIN: 10220078) - Independent Director

After the closing of the financial year, Mr. Manishbhai Brahmbhatt (DIN: 05154924), Chairman and Managing Director of the Company is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment.

Registered Office :

11-C, SUR No. 56/1/2/3, Ramdev Estate, Nr Siddipura Estate, Opp Ramol Mehmdabad Highway,
Vinzol Road, Ahmedabad, Gujarat 382445 IN. (M) : +91-9909958055 / 9510156601 / 9998994254

GSTIN : 24AAECB8358B1ZW CIN : U29100GJ2012PLC068544

E-mail : info@bosspackaging.in Website: www.bosspackaging.in



11. KEY MANAGERIAL PERSONNEL:

During the financial year, the following persons have been appointed as Key Managerial Personnel (KMP) of the Company:

- Mr. Manishbhai Brahmbhatt (DIN: 05154924) has been appointed as a Chairman and Managing Director of the Company w.e.f. 25/09/2023 in Extra Ordinary General Meeting of the Company held on 25/09/2023.
- Mrs. Bhavika Thakkar (PAN: ADYPT8566F) has been appointed as a Chief Financial Officer of the Company w.e.f. 20/09/2023 in Meeting of the Board of Directors of the Company held on 20/09/2023.
- Mrs. Sweta Prajapati (ACS No.: 66245) has been appointed as a Company Secretary and Compliance Officer of the Company w.e.f. 20/09/2023 in Meeting of the Board of Directors of the Company held on 20/09/2023.

As on 31st March, 2024, Your Company has following KMP:

1. Mr. Manishbhai Brahmbhatt (DIN: 05154924) - Chairman & Managing Director
2. Mrs. Bhavika Thakkar (PAN: ADYPT8566F) - Chief Financial Officer
3. Mrs. Sweta Prajapati (ACS No.: 66245) - Company Secretary & Compliance Officer

12. MEETINGS:

(i) MEETINGS OF THE BOARD OF DIRECTORS:

During the year under review, the Board of Directors of the Company duly met 16 (Sixteen) times. The gap between two consecutive meetings was not more than one hundred and twenty days as provided in section 173 of the Act.

1.	03/04/2023	2.	08/04/2023	3.	12/05/2023	4.	13/06/2023
5.	14/07/2023	6.	15/07/2023	7.	02/08/2023	8.	03/08/2023
9.	20/09/2023	10.	22/09/2023	11.	28/09/2023	12.	30/09/2023
13.	07/11/2023	14.	20/11/2023	15.	07/12/2023	16.	28/03/2024

The details of attendance of each Director at the Board Meeting and Annual General Meeting are given below:

Name of Directors	DIN	Designation	No. of Board Meetings Attended	11 th AGM Attended
Mr. Manishbhai Brahmbhatt	05154924	Chairman & Managing Director	16	Yes
Mrs. Jagrutiben Brahmbhatt	05154890	Non-Executive Director	16	Yes

Registered Office :

11-C, SUR No. 56/1/2/3, Ramdev Estate, Nr Siddipura Estate, Opp Ramol Mehmdabad Highway,
Vinzol Road, Ahmedabad, Gujarat 382445 IN. (M) : +91-9909958055 / 9510156601 / 9998994254

GSTIN : 24AAECB8358B1ZW CIN : U29100GJ2012PLC068544

E-mail : info@bosspackaging.in Website: www.bosspackaging.in



Mr. Ketan Thakkar	05154897	Executive Director	16	Yes
Mr. Kamleshbhai Patel	07684901	Executive Director	16	Yes
Mrs. Khushbu Shah	10208844	Independent Director	6	N.A.
Mr. Parthivkumar Barad	10220078	Independent Director	6	N.A.

(ii) MEETING OF MEMBERS:

During the Financial Year ended 31st March, 2024, 11th Annual General Meeting of the Company was held on 06/07/2023 and 3 (Three) Extra Ordinary General Meetings of the Company were held on 25/04/2023, 05/08/2023 and 25/09/2023 respectively.

13. COMMITTEES OF THE BOARD:

The Board Committees are formed with the approval of Board of Directors of the Company ("Board") for dealing with specific areas and activities. These Committees have their respective Charters and play an important role in the overall management and governance of the Company. The Board Committees meet at regular intervals and take necessary steps to perform their duties entrusted by the Board.

The Board of Directors of the Company has constituted the following Committees:

- A. Audit Committee
- B. Nomination and Remuneration Committee
- C. Stakeholders Relationship Committee

A. AUDIT COMMITTEE:

The Board has constituted the Audit Committee of the Company in their meeting held on 28/09/2023 in compliance with Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As on 31st March, 2024, the Audit Committee comprised of 3 Directors, out of which 2 are Independent Directors. All the Members of the Committee are well qualified, experienced and possesses required knowledge of accounts, finance and other comparable experience and background. The Company Secretary of the Company act as a Secretary of the Committee.

During the financial year ended 31st March, 2024, the Audit Committee met Four (04) times i.e. on 30/09/2023, 20/11/2023, 07/12/2023 and 28/03/2024. The maximum gap between two meetings was not more than 120 days. The requisite quorum was present at all the Meetings.

The details of composition of the Committee and their attendance at the meetings are given below:

Name	Designation	Category	No. of Meetings attended
Mrs. Khushbu Shah	Member / Chairman	NEID	4
Mr. Parthivkumar Barad	Member	NEID	4
Mr. Ketan Thakkar	Member	EPD	4

NEID: Non-Executive Independent Director, EPD: Executive Promoter Director

Registered Office :

11-C, SUR No. 56/1/2/3, Ramdev Estate, Nr Siddipura Estate, Opp Ramol Mehmdabad Highway,
Vinzol Road, Ahmedabad, Gujarat 382445 IN. (M) : +91-9909958055 / 9510156601 / 9998994254

GSTIN : 24AAECB8358B1ZW CIN : U29100GJ2012PLC068544

E-mail : info@bosspackaging.in Website: www.bosspackaging.in



The Statutory Auditor of the Company are invited in the meeting of the Committee wherever requires. Chief Financial Officer of the Company is a regular invitee at the Meeting.

Recommendations of Audit Committee, wherever/whenever given, have been accepted by the Board of Directors.

The Vigil Mechanism policy (Whistle Blower Policy) can be downloaded from the weblink: <https://bosspackaging.in/investor-policies.html>.

B. NOMINATION AND REMUNERATION COMMITTEE:

The Board has constituted the Nomination and Remuneration Committee of the Company in their meeting held on 28/09/2023 in compliance with Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As on 31st March, 2024, the Nomination and Remuneration Committee comprised of 3 Non-Executive Directors, out of which 2 are Independent Directors. The Company Secretary of the Company act as a Secretary of the Committee.

During the financial year ended 31st March, 2024, the Nomination and Remuneration Committee met Once (1) on 28/03/2024. The requisite quorum was present at all the Meetings.

The details of composition of the Committee and their attendance at the meetings are given below:

Name	Designation	Category	No. of Meeting attended
Mrs. Khushbu Shah	Member / Chairman	NEID	1
Mr. Parthivkumar Barad	Member	NEID	1
Mrs. Jagrutiben Brahmhatt	Member	NEPD	1

NEID: Non-Executive Independent Director, NEPD: Non-Executive Promoter Director

Nomination and Remuneration Policy:

In accordance with the provisions of Section 178 of the Companies Act, 2013, the Board of Directors of the Company has adopted the Nomination and Remuneration Policy (the "Policy"). The Policy, inter alia, provides guidelines for the appointment, removal and remuneration of the Directors, Key Managerial Personnel and Senior Management Personnel of the Company.

The said policy can be downloaded from the weblink: <https://bosspackaging.in/investor-policies.html>.

C. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The Board has constituted the Stakeholders' Relationship Committee of the Company in their meeting held on 28/09/2023 in compliance with Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As on 31st March, 2024, the Stakeholders' Relationship Committee comprised of 3 Directors. The Company Secretary of the Company act as a Secretary of the Committee.

Registered Office :

11-C, SUR No. 56/1/2/3, Ramdev Estate, Nr Siddipura Estate, Opp Ramol Mehmdabad Highway,
Vinzol Road, Ahmedabad, Gujarat 382445 IN. (M) : +91-9909958055 / 9510156601 / 9998994254

GSTIN : 24AAECB8358B1ZW CIN : U29100GJ2012PLC068544

E-mail : info@bosspackaging.in Website: www.bosspackaging.in



During the financial year ended 31st March, 2024, the Stakeholders' Relationship Committee met Once (1) on 28/03/2024. The requisite quorum was present at all the Meetings.

The details of composition of the Committee and their attendance at the meeting is given below:

Name	Designation	Category	No. of Meetings attended
Mrs. Khushbu Shah	Member / Chairman	NEID	1
Mr. Parthivkumar Barad	Member	NEID	1
Mr. Kamleshbhai Patel	Member	EPD	1

NEID: Non-Executive Independent Director, EPD: Executive Promoter Director

During the year, the Company has not received any complaints from its Shareholders of the Company. There were no outstanding complaints as on 31/03/2024.

14. EXTRACT OF ANNUAL RETURN:

In terms of the provisions of Section 92 and Section 134 of the Act read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return in Form MGT-7 for the Financial 2023-24 of your Company as on 31st March, 2024 is available on Company's website and can be accessed at <https://bosspackaging.in/annual-returns.html>.

15. RELATED PARTY TRANSACTIONS:

All the transactions/contacts/arrangements made with related parties are placed before the Audit Committee and the Board of Directors for review and approval on a quarterly basis and also for prior approval wherever required. The omnibus approval is obtained on yearly basis for related party transactions which are of a foreseeable and repetitive nature.

During the financial year 2023-24, all the related party transactions entered into by the Company with related parties were in the ordinary course of business and were at arm's length basis and no materially related party transactions were entered into by the Company with related parties. Accordingly, the disclosure in Form AOC-2 is not applicable to the Company.

All the transactions entered into by the Company with related parties were in compliance with the applicable provisions of the Companies Act, 2013 read with the relevant rules made thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The details of related party transactions as per Accounting Standards are disclosed in Notes to the Financial Statements. The Company has a 'Policy on Materiality of Related Party Transactions and on dealing with Related Party Transactions'. The said policy is available on the website of the Company www.bosspackaging.in.

16. STATUTORY AUDITORS:

M/s. DJNV & Co., Chartered Accountant, Ahmedabad (FRN: 115145W) was appointed as Statutory Auditors of the Company in 7th Annual General Meeting held on 30th September, 2019 for a period of 5 (five) years

Registered Office :

11-C, SUR No. 56/1/2/3, Ramdev Estate, Nr Siddipura Estate, Opp Ramol Mehmdabad Highway,
Vinzol Road, Ahmedabad, Gujarat 382445 IN. (M) : +91-9909958055 / 9510156601 / 9998994254

GSTIN : 24AAECB8358B1ZW CIN : U29100GJ2012PLC068544

E-mail : info@bosspackaging.in Website: www.bosspackaging.in



Manufacturers & Exporters of :

Packaging Machinery For Beverages, Cosmetic, Dairy,
Distilleries, Food, Pesticides, Pharmaceuticals & Allied Industry



"Formerly known as Boss Packaging Solutions Pvt Ltd"

Packaging Solutions Ltd.

commencing from the conclusion of 7th Annual General Meeting till the conclusion of upcoming Annual General Meeting of the Company.

Accordingly, the Board of Directors based on the recommendation of the Audit Committee, has recommended to re-appoint M/s. DJNV & Co., Chartered Accountant, Ahmedabad (FRN: 115145W) as a Statutory Auditor of the Company for further period of 5 (five) years for their second term commencing from the conclusion of this Annual General Meeting till the conclusion of 17th Annual General Meeting of the Company to be held in the Year 2029, subject to approval of the Shareholders at the ensuing Annual General Meeting. Further, as required under the provisions of Section 139 and Section 141 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, M/s. DJNV & Co., Chartered Accountant, Ahmedabad (FRN: 115145W) have confirmed their consent as well as eligibility to act as a Statutory Auditor of the Company.

The Auditors' Report does not contain any qualification or adverse remark. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments. The Auditors has not reported any matter of an offence of fraud to the Company required to be disclosed under Section 143(12) of the Companies Act, 2013.

17. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

During the year 2023-24, the Company has filed Draft Red Herring Prospectus (DRHP) with NSE on SME Emerge platform for Initial Public Issue of 12,74,000 Equity Shares of face value of Rs. 10/- each on 07/12/2023. After closing of the financial year 2023-24, the company got the Listing Approval from National Stock Exchange for Initial Public Issue of 12,74,000 Equity Shares of face value of Rs. 10/- each on 02/04/2024.

18. INDEPENDENT DIRECTORS:

In terms of Section 149 of the Companies Act, 2013 and rules made there under, the Company had two Non-Executive Independent Directors in line with the Companies Act, 2013. Further, both the Independent Directors of the Company had registered themselves in the Independent Directors' Data Bank.

A separate meeting of Independent Directors was held on March 28, 2024 to review the performance of Non-Independent Directors, Board as whole and performance of Chairperson of the Company including assessment of quality, quantity and timeliness of flow of information between Company management and Board.

The terms and conditions of appointment of Independent Directors and Code for Independent Director are incorporated on the website of the Company at www.bosspackaging.in.

The Company has received necessary declaration from each independent director under Section 149 (7) of the Companies Act, 2013 that they meet the criteria of independence laid down in Section 149 (6) of the Companies Act, 2013.

Registered Office :

11-C, SUR No. 56/1/2/3, Ramdev Estate, Nr Siddipura Estate, Opp Ramol Mehmdabad Highway,
Vinzol Road, Ahmedabad, Gujarat 382445 IN. (M) : +91-9909958055 / 9510156601 / 9998994254

GSTIN : 24AAECB8358B1ZW CIN : U29100GJ2012PLC068544

E-mail : info@bosspackaging.in Website: www.bosspackaging.in



19. PARTICULAR OF LOAN & INVESTMENT BY DIRECTORS:

Loans covered under section 186 of the Companies Act, 2013 form part of the notes to the financial statements provided in this Annual Report.

20. CORPORATE SOCIAL RESPONSIBILITY:

The provisions of Section 135 of the Companies Act, 2013 and Rules made thereunder are not applicable to our Company for the financial year ended 31st March, 2024.

21. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(3)(c) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- In the preparation of the annual accounts for the financial year 31st March, 2024, the applicable accounting standards had been followed. There are no material departures in the adoption of the applicable Accounting Standards.
- appropriate accounting policies have been selected and applied them consistently and judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year 31st March, 2024 and of the profit of the company for that period;
- proper and sufficient care have 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;
- the annual accounts have been prepared on "going concern" basis;
- the proper internal financial controls are laid down and are adequate and operating effectively.
- proper systems to ensure compliance with the provisions of all applicable laws have been devised and that such systems were adequate and operating effectively.

22. RISK MANAGEMENT:

The Board of Directors of the Company identify, evaluate business risks and opportunities. The Directors of the Company takes pro-active steps to minimize adverse impact on the business objectives and enhance the Company's competitive advantage. Presently no material risk has been identified by the directors except of general business risks, for which the Company is leveraging on their expertise and experience.

23. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

A. Conservation of energy –

- The steps taken or impact on conservation of energy: No major steps have been taken by the Company. However, the Company continues its endeavour to improve energy conservation and utilization.
- The steps taken by the Company for utilizing alternate sources of energy: Nil

Registered Office :

11-C, SUR No. 56/1/2/3, Ramdev Estate, Nr Siddipura Estate, Opp Ramol Mehmdabad Highway,
Vinzol Road, Ahmedabad, Gujarat 382445 IN. (M) : +91-9909958055 / 9510156601 / 9998994254

GSTIN : 24AAECB8358B1ZW CIN : U29100GJ2012PLC068544

E-mail : info@bosspackaging.in Website: www.bosspackaging.in



(iii) The capital investment on energy conservation equipment: Nil

B. Technology absorption –

- (i) The effort made towards technology absorption: The Company has not taken any technology in particular or entered into any technology agreement during the period. During the year, no further development is done for research.
- (ii) The benefit derived like product improvement, cost reduction, product development or import substitution: Nil
- (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year):
 - a. The details of technology imported: Nil
 - b. The year of import: Nil
 - c. Whether the technology has been fully absorbed: Nil
 - d. If not fully absorbed, areas where absorption has not taken place, and the reasons thereof: Nil
- (iv) The expenditure incurred on Research and Development: Nil

C. Foreign Exchange Earnings & Expenditure –

The Foreign Exchange earned in terms of actual inflows during the year: NIL

The Foreign Exchange Outgo during the year in terms of actual outflows: NIL

24. DETAILS ABOUT HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES / JOINT VENTURES:

As on 31st March, 2024, the Company does not have any holding, subsidiary & associate companies and has not entered into any joint venture with any other company.

25. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules thereunder at workplace. The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the Financial Year, the Company had not received any complaints and no complaints were pending as on 31st March, 2024. Further, the Company ensures that there is a healthy and safe atmosphere for every women employee at the workplace.

Registered Office :

11-C, SUR No. 56/1/2/3, Ramdev Estate, Nr Siddipura Estate, Opp Ramol Mehmdabad Highway,
Vinzol Road, Ahmedabad, Gujarat 382445 IN. (M) : +91-9909958055 / 9510156601 / 9998994254

GSTIN : 24AAECB8358B1ZW CIN : U29100GJ2012PLC068544

E-mail : info@bosspackaging.in Website: www.bosspackaging.in



26. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:

During the year under review, no significant or material orders were passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company and its operations in future.

27. MAINTENANCE OF COST RECORDS & AUDIT:

Your Company is not required to maintain cost records as specified by the Central Government under Section 148(1) of the Companies Act, 2013. The provision of cost audit does not apply to your Company.

28. INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is well defined in the organization. The Internal Audit Department monitors and evaluates the efficacy and adequacy of Internal Control Systems in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Based on the report of Internal Audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions suggested are presented to the Audit Committee of the Board.

29. SECRETARIAL STANDARDS COMPLIANCE:

During the year under review, the Company has complied with all the applicable Secretarial Standards issued by the Institute of Company Secretaries of India and adopted by the Central Government pursuant to Section 118 of the Companies Act, 2013.

30. 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 or the same were not applicable to the Company during the year under review:

1. During the year under review, there was no employee in receipt of salary for whom information as per Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is required to be given in the Directors' Report.
2. No application has been made or no proceeding is pending under the Insolvency and Bankruptcy Code, 2016 during the period under review.
3. There is no difference between the 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, if any during period under review.
4. The provisions relating to submission of Secretarial Audit Report are not applicable to the Company.

Registered Office :

11-C, SUR No. 56/1/2/3, Ramdev Estate, Nr Siddipura Estate, Opp Ramol Mehmdabad Highway,
Vinzol Road, Ahmedabad, Gujarat 382445 IN. (M) : +91-9909958055 / 9510156601 / 9998994254

GSTIN : 24AAECB8358B1ZW CIN : U29100GJ2012PLC068544

E-mail : info@bosspackaging.in Website: www.bosspackaging.in



Manufacturers & Exporters of :

Packaging Machinery For Beverages, Cosmetic, Dairy,
Distilleries, Food, Pesticides, Pharmaceuticals & Allied Industry



Packaging Solutions Ltd.

"Formerly known as Boss Packaging Solutions Pvt Ltd"

31. APPRECIATIONS AND ACKNOWLEDGEMENT:

Your Directors wish to place on record their sincere appreciation for significant contributions made by the employees at all levels through their dedication, hard work and commitment, enabling the Company to achieve good performance during the year under review.

Your Directors also take this opportunity to place on record the valuable co-operation and support extended by the banks, government, business associates and the shareholders for their continued confidence reposed in the Company and look forward to having the same support in all future endeavors.

By order of the Board of Directors
For Boss Packaging Solutions Limited

Manish

Manishbhai Brahmbhatt
Managing Director and Chairman
DIN: 05154924

Place: Ahmedabad
Date: 08/06/2024



Ketan Thakkar

Ketan Thakkar
Director
DIN: 05154897

Registered Office :

11-C, SUR No. 56/1/2/3, Ramdev Estate, Nr Siddipura Estate, Opp Ramol Mehmdabad Highway,
Vinzol Road, Ahmedabad, Gujarat 382445 IN. (M) : +91-9909958055 / 9510156601 / 9998994254

GSTIN : 24AAECB8358B1ZW CIN : U29100GJ2012PLC068544

E-mail : info@bosspackaging.in Website: www.bosspackaging.in

Boss Packaging Solutions Limited

CIN: U29100GJ2012PLC068544

11-C, Sur No 56/1/2/3, Ramdev Estate, Nr Siddipura Estate, Opp Ramol-Mehmdabad Highway, Vinzol Road, Ahmedabad, Gujarat-382 445.

12th Statutory Audit Report

FY 2023-24

D J N V & Co.

Chartered Accountants

2nd Floor, H.N. House, Opp. Muktjivan Colour Lab,

Stadium Cross Road, Navrangpura,

Ahmedabad, Gujarat - 380009

www.djnv.in

INDEPENDENT AUDITOR'S REPORT

**To the Members of
Boss Packaging Solutions Limited**

Report on the audit of the Financial Statements

Opinion

We have audited the financial statements of **Boss Packaging Solutions Limited**, which comprise the Balance Sheet as at 31 March 2024, the Statement of Profit and Loss, Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 Standards prescribed u/s 133 of the Act read with relevant Rules issued thereunder (as amended) and other accounting principles generally accepted in India;

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2024;
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date.
- c) In the case of the Statement of Cash Flow, of its Cash Flows for the year ended on that date.

Basis of 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 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 financial statements under the provisions of the Companies Act, 2013 and the Rules there under, 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to communicate in our report.

Other Information

The Company's Board of Directors is responsible for the presentation of other information and presentation of its report (herein after called as "Board Report") which comprises various information required under section 134(3) of the companies act, 2013.



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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management Responsibility for Financial Statements

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is 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 the Financial Statements

Our responsibility is to express an opinion on these financial statements based on our audit. In conducting our audit, we have taken into account the provision of Act; the accounting and auditing standards and matters which are required to be included in audit report under the provisions of the Act and Rules made there under.

Our objectives are to obtain reasonable assurance about whether the 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 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 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 system 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 management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting 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 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 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 the mall 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 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 Act, we give in the Annexure-A a statement on the matters specified in the paragraph 3 and 4 of the order to the extent applicable.
2. As required by Section 143 (3) of the Act, we report 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 appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31 March, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2024, 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 controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on an adequacy and operating effectiveness of the company's internal financial controls with reference to financial statements. ;
- g) 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, we report that:

According to the records of the company examined by us and the information and explanation given to us, the Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V of the Act; and

- h) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv.
 - (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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 person(s) or entity(ies), 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 by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



- (b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), 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 by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Based on such audit procedures we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
- v. The company has neither declared nor paid dividend during the year as per Section 123 of the Companies Act, 2013.
- vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility but the audit trail feature was not enabled throughout the year.

Place: Ahmedabad
Date: 08 June 2024



For, DINV & Co.
Chartered Accountants
Firm's Registration No.: 115145W


CA Nirav R. Choksi
Partner

Membership No. 112249
UDIN: 24112249BKCZIO6142

Annexure – A to the Independent Auditor's Report

The Annexure referred to in Independent Auditor's Report to the members of the Company on the financial statements of the Company for the year ended March 31, 2024, we report that:

- (i)** In respect of property, plant & equipment (PPE);
 - (a)**
 - (A)** The company has maintained reasonable records showing full particulars, quantitative details and situation of property, plant and equipment.
 - (B)** The company does not hold any intangible asset as at the balance sheet date and therefore this clause is not applicable.
 - (b)** The Company has a program of verification to cover all the items of PPE in a phased manner which, in our opinion, is reasonable having regard the size of the Company and the nature of its assets, Pursuant to the program, certain PPE were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c)** According to the information and explanations given to us and the records examined by us we report that no Immovable property or Land and Building or Freehold property are held in the name of the Company as at the balance sheet date and therefore this clause is not applicable.
 - (d)** Company has adopted historical cost model for accounting for PPE, hence no revaluation has been carried out by the company.
 - (e)** According to information and explanations given to us and result of our audit procedures, in our opinion, 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.
- (ii)**
 - (a)** In respect of its inventories: The inventory has been physically verified by the Management during the year. In our opinion the frequency of verification, coverage and procedure of such verification by the management is appropriate. No material discrepancies were noticed on such physical verification.
 - (b)** Based on our examination of the records of the company and according to the information and explanations given to us, the company does not have sanctioned working capital limits in excess of five crore rupees in aggregate from banks during the year on the basis of security of current assets.
- (iii)** During the year the company has not made investments and also not provided any loans or advances in the nature of loans or guarantee to companies, firms, Limited Liability Partnerships and other parties hence clause 3(iii) (a) to (f) is not applicable.
- (iv)** The company has not made investments and also not provided any loans or advances covered under sections 185 and 186 of the act in the nature of loans or guarantee to companies, firms, Limited Liability Partnerships and other parties. Accordingly, paragraph 3(iv) of the order is not applicable.



- (v) According to the information and explanations given to us and based on our audit procedure, the company has not accepted any deposits within the meaning of section 73 to 76 of the Act or any other relevant provisions of the Companies Act, 2013.
- (vi) The provisions of section 148(1) of Companies Act, 2013 with regard to maintenance of cost records are not applicable to the Company.
- (vii) In respect of statutory dues:
- (a) The company is generally regular in depositing with appropriate authorities undisputed statutory dues including Goods and Services tax, provident fund, employees' state insurance, income tax, sales tax, wealth tax, goods and service tax, custom duty, excise duty, value added tax, cess and other material statutory dues as may be applicable to it from time to time.
- (b) According to the information and explanations given to us, there are no material dues of income tax or goods and service tax or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) According to the information and explanations given to us, there was no transaction found unrecorded in the books of accounts of the company which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix)
- (a) According to the information and explanations and as verified from books of accounts, the company has not defaulted in repayment of loans or interest thereon to any lender.
- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion and according to the information and explanations given to us, the company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, joint ventures or associate companies.
- (f) According to the information and explanations given to us and procedures applied by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x)
- (a) The company has not raised moneys by way of initial public offer or further public offer.
- (b) In our opinion and according to the information and explanations given to us, the company has utilized funds raised by way of preferential allotment of equity shares for the purposes for which they were raised.



(xi)

- (a) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the company, noticed or reported during the year, nor we have been informed of such case by the management.
- (b) To the best of our knowledge and information with us there is no instance of fraud reportable under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As per information and explanation given by management and/or audit committee there were no whistle blower complaints received by the company during the year.

(xii) In case of Nidhi Company:

- (a) In our opinion and according to the information and explanations given to us the company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the order is not applicable.
- (b) Since the company is not Nidhi Company, this clause is also not applicable.
- (c) Since the company is not Nidhi Company, this clause is also not applicable.

(xiii) According to the information and explanations, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 wherever applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards;

(xiv)

- (a) In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013.
- (b) The company did not have an internal audit system for the period under audit.

(xv) According to the information and explanations given to us, the company has not entered into non-cash transactions with the directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the company.

(xvi)

- (a) In our opinion, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the company. Accordingly the requirements to report on Clause (xvi) (a) to (c) of the order is not applicable to the company.
- (d) This clause is not applicable to the company as it is not CIC

(xvii) The Company has not incurred cash losses during the financial year covered by our audit and during the immediately preceding financial year;

(xviii) There has been no resignation of the statutory auditors during the year;



(xix) 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 financial statements, our knowledge of the Board of Directors and management plans 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)

(a) This Clause is not applicable to the company as the provisions of section 135 for CSR are not applicable.

(b) This Clause is not applicable to the company as the provisions of section 135 for CSR are not applicable.

Place: Ahmedabad
Date: 08 June 2024



For, DIN V & Co.
Chartered Accountants
Firm's Registration No.: 115145W

A handwritten signature in black ink, appearing to read "Nirav R. Choksi".

CA Nirav R. Choksi
Partner

Membership No. 112249
UDIN: 24112249BKCZIO6142

Annexure – B to the Independent Auditor's Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013

We have audited the internal financial controls over financial reporting of **Boss Packaging Solutions Limited** as of 31 March 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility 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 ('ICAI'). 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 Companies Act, 2013.

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 ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, 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 Institute of Chartered Accountants of India. 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 was 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 system 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 judgment, 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 system 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 periods are subject to the risk that the internal financial control 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, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2024, 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.

For, DNJV & Co.

Chartered Accountants

Firm's Registration No.: 115145W



A handwritten signature in black ink, appearing to read "N Choksi".

CA Nirav R. Choksi
Partner

Membership No. 112249

UDIN: 24112249BKCZIO6142

Place: Ahmedabad

Date: 08 June 2024

Boss Packaging Solutions Limited

CIN: U29100GJ2012PLC068544

Registered office: 11-C, Sur No 56/1/2/3, Ramdev Estate, Nr Siddipura Estate, Opp Ramol-Mehmdabad Highway, Vinzol Road, Ahmedabad, Gujarat 382 445.

Balance Sheet as at 31 March 2024

		(₹ in Lacs)	
Particulars	Notes	31 March 2024	31 March 2023
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds	3	317.23	1.00
(a) Share capital	4	135.72	201.05
(b) Reserves and surplus		-	-
(c) Money received against share warrants		-	-
Total shareholders' funds		452.95	202.05
(2) Share application money pending allotment		-	-
(3) Non-current liabilities	5	30.62	0.76
(a) Long-term borrowings		-	-
(b) Deferred tax liabilities (net)		-	-
(c) Other long term liabilities		-	-
(d) Long-term provisions		-	-
Total non-current liabilities		30.62	0.76
(4) Current liabilities	6	35.00	2.93
(a) Short-term borrowings	7	-	-
(b) Trade payables		84.83	121.44
Due to micro and small enterprises		37.60	111.68
Due to others	8	89.85	68.12
(c) Other current liabilities	9	35.24	29.14
(d) Short-term provisions		-	-
Total current liabilities		282.51	339.30
Total Equity and Liabilities		766.08	536.12
II. ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment and Intangible assets	10	13.12	12.86
(i) Property, plant and equipment		-	-
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	11	1.46	1.37
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances		-	-
(e) Other non-current assets		-	-
Total non-current assets		14.58	14.23
(2) Current assets			
(a) Current investments	12	445.56	173.05
(b) Inventories	13	261.76	295.82
(c) Trade receivables	14	4.49	28.01
(d) Cash and cash equivalents	15	39.69	25.01
(e) Short-term loans and advances	16	0.01	0.01
(f) Other current assets		-	-
Total current assets		751.50	521.89
Total Assets		766.08	536.12

See accompanying notes to the financial statements

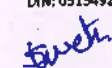
1 & 2

As per our report of even date
For DINV & Co.
Chartered Accountants
Firm's Registration No. 115145W

CA Nirav R. Choksi
Partner
Membership No. 112249
ICAI UDIN: 24112249BKC2106142




Manish Bhrahmbhatt
Managing Director and Chairman
DIN: 05154924


Sweta Prajapati
Company Secretary
ACS No.: 68245

For and on behalf of the Board
Boss Packaging Solutions Limited


Kamlesh Patel
Director
DIN: 07684901


Bhavika Thakkar
Chief Financial Officer
PAN: ADYPT8566F

Place: Ahmedabad
Date: 08 June 2024

Place: Ahmedabad
Date: 08 June 2024

Boss Packaging Solutions Limited

CIN: U29100GJ2012PLC068544

Registered office: 11-C, Sur No 56/1/2/3, Ramdev Estate, Nr Siddipura Estate, Opp Ramol-Mehmdabad Highway, Vinzol Road, Ahmedabad, Gujarat 382 445.

Statement of Profit and loss for the year ended 31 March 2024

(₹ in Lacs)

Particulars	Notes	31 March 2024	31 March 2023
Revenue from operations	17	1,217.44	1,033.89
Other income	18	0.10	0.82
Total Income (I)		1,217.54	1,034.71
Expenses			
Cost of material consumed	19	828.65	679.85
Purchases of stock in trade			
Change in inventories of work in progress and finished goods			
Employee benefit expenses	20	173.06	147.48
Finance costs	21	11.39	3.95
Depreciation and amortization expenses	10	5.26	5.12
Other expenses	22	60.27	69.69
Total expenses (II)		1,078.62	900.09
Profit/(Loss) before exceptional and extraordinary item and tax (I - II)		138.93	134.62
Exceptional item		-	-
Profit/(Loss) before extraordinary item and tax		138.93	134.62
Prior period item		-	-
Extraordinary item		-	-
Profit/(Loss) before tax		138.93	134.62
Tax expenses			
Current tax		35.50	34.40
Deferred tax		-0.09	-0.30
MAT credit entitlement		-	-
Prior period taxes		2.46	-
Excess/short provision written back/off		-	-
Profit/(loss) for the period from continuing operations		101.04	100.53
Profit/(loss) from discontinuing operation (before tax)		-	-
Tax expenses of discontinuing operation		-	-
Profit/(loss) from discontinuing operation (after tax)		-	-
Profit/(Loss) for the period		101.04	100.53
Earnings per share (Face value per share ₹10 each)			
Basic EPS and restated basic EPS	23	3.36	6.44
Diluted EPS and restated diluted EPS	23	3.38	6.44

See accompanying notes to the financial statements

1 & 2

As per our report of even date
For DINV & Co.
Chartered Accountants
Firm's Registration No. 115145W

CA Nirav R. Choksi
Partner
Membership No. 112248
ICAI UDIN: 24112249BKZIO6142



Manish Bhrahmbhatt
Managing Director and Chairman
DIN: 05154924

Sweta
Sweta Prajapati
Company Secretary
ACS No.: 66245

For and on behalf of the Board
Boss Packaging Solutions Limited

Kamlesh Patel
Director
DIN: 07684901

B.K. Thakkar
Bhavika Thakkar
Chief Financial Officer
PAN: ADYPT8566F

Place: Ahmedabad
Date: 08 June 2024

Place: Ahmedabad
Date: 08 June 2024

Boss Packaging Solutions Limited

CIN: U29100GJ2012PLC068544

Registered office: 11-C, Sur No 56/1/2/3, Ramdev Estate, Nr Siddipura Estate, Opp Ramol-Mehmdabad Highway, Vinzol Road, Ahmedabad, Gujarat 382 445.

Statement of Cash Flow for the year ended 31 March 2024

		(₹ in Lacs)
Particulars	Notes	31 March 2024
Cash flow from operating activities		
Net profit after tax		101.04
Depreciation and amortisation expense		5.26
Provision for tax		37.89
Interest income		-0.10
Finance costs		11.39
Operating profit before working capital changes		155.46
Adjustments for:		
Inventories		-272.51
Trade receivables		34.05
Trade payables		-110.70
Short term loans and advances		-14.68
Other current liabilities		21.73
Cash generated from operations		-186.64
Tax paid (net)		31.88
Net cash generated/ (used) from operating activities (A)		-218.52
Cash flow from Investing activities		
Purchase of property, plant and equipment		-5.52
Interest received		0.10
Net cash generated/ (used in) investing activities (B)		-5.41
Cash flow from financing activities		
Proceeds from issue of share capital		149.86
Proceeds from long term borrowings		29.86
Proceeds from short term borrowings		32.07
Interest paid		-11.39
Net cash (used) / generated from financing activities (C)		200.41
Net increase/ (decrease) in cash and cash equivalents (A+B+C)		-23.52
Opening balance of cash and cash equivalents		28.01
Closing balance of cash and cash equivalents	14	4.49

Note:

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".

See accompanying notes to the financial statements

1 & 2

As per our report of even date
For DINV & Co.
Chartered Accountants
Firm's Registration No. 115145W

CA Nirav R. Choksi
Partner
Membership No. 112249
ICAI UDIN: 24112249BKZIO6142



For and on behalf of the Board
Boss Packaging Solutions Limited

Manish
Manish Bhrahmbhatt
Managing Director and Chairman
DIN: 05154924

Sweta
Sweta Prajapati
Company Secretary
ACS No.: 66245

Kamlesh
Kamlesh Patal
Director
DIN: 07684901

B.K. Thakkar
Bhavika Thakkar
Chief Financial Officer
PAN: ADYPT8566F

Place: Ahmedabad
Date: 08 June 2024

Place: Ahmedabad
Date: 08 June 2024

Boss Packaging Solutions Limited

CIN: U29100GJ2012PLC068544

Registered office: 11-C, Sur No 56/1/2/3, Ramdev Estate, Nr Siddipura Estate, Opp Ramol-Mehmdabad Highway, Vinzol Road, Ahmedabad, Gujarat-382 445.

Notes forming part of the financial statements

1 Company Information

Boss Packaging Solutions Limited ('the Company') is engaged in the business of manufactures, exporters, importers and dealers of machineries, spares, tools, jigs, dies, fixtures, equipment and instruments used in industries manufacturing all kind of packing containers and materials including cartons, boxes, and cases wholly or partly made of papers, boards, wood, glass, plastic, rubber, metals, zelatine, tin or otherwise and glass bottles, glass jars, flasks, casks and glass containers of every description, fibrite boxes, corrugated containers, corrugated rolling boxes, aluminium coils and packing requisite of every kind and description. The registered office of the company is located at 11-C, Sur No 56/1/2/3, Ramdev Estate, Nr Siddipura Estate, Opp Ramol-Mehmdabad Highway, Vinzol Road, Ahmedabad, Gujarat – 382445.

2 Significant Accounting Policies

2.1 Accounting assumptions

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP) to comply in all material respects with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. These financial statements are prepared on an accrual basis and under the historical cost convention except financial instruments which have been measured at fair value. The accounting policies are consistently applied by the Company during the year and are consistent with those used in previous year.

2.2 Use of estimates

The presentation of financial statements in conformity with the generally accepted accounting principles requires estimates and assumptions to be made by the management that may affect the reported amount of assets and liability as at the date of financial statement and the reported amount of revenue and expenses during the reporting period. Although this estimates are based upon management's best knowledge of current events and actions, actual results could differ from those estimated.

2.3 Property, plant and equipment

Fixed Assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any other attributable cost for bringing the assets to its working condition for its intended use. Financing cost relating to acquisition of qualifying fixed assets are also included to the extent they relate to the period till such assets are ready to put to use. Capital work in progress comprises of the cost of the fixed assets that are not yet ready for their intended use as at the Balance sheet date. Intangible assets are recorded at the consideration paid for their acquisition. Cost of any internally generated assets comprise all expenditure that can be directly attributed or allocated on a reasonable and consistent basis, to creating, producing and making the assets ready for its intended use.

2.4 Depreciation / amortisation

Depreciation has been provided on WDV basis at the rate specified under Schedule II of the Companies Act, 2013. Depreciation is provided on a proportionate basis on any addition made during the year.

2.5 Impairment of assets

Fixed assets are review for impairment whenever events or changes in circumstances indicate that the carrying amount of asset may not be recoverable. Whenever the carrying amount of the assets exceeds its recoverable amount, an impairment loss is recognized in the income statement for its items of fixed assets carried at cost. The recoverable amount is the higher of asset's net selling price and value in use. The net selling price is the amount obtained from the sale of assets in the arm's length transaction while value in use is the present value of estimate future cash flows expected to arise from the continuing use of an assets from its disposal at the end of its useful life.

Recoverable amount are estimated for individual assets or, if not possible, for the cash generating unit. Impairment loss recognized for an asset in earlier accounting period is reversed to the extent for its recoverable amount, if there has been a change in the estimate use to determine the assets recoverable amount since the last impairment loss was recognized.

2.6 Revenue recognition

a. Sale of products is recognized when the sufficient risks and rewards of ownership of the goods have passed to the buyer.

b. Revenue from services is recognized as the related services are performed. Where the ability to assess the ultimate collection with reasonable certainty is lacking at the time of rising any claim, revenue recognition is postponed to the extent of uncertainty involved. In such cases revenue recognized only when it is reasonably certain that ultimate collection will be made.

c. Interest income is recognized on a time proportional basis taking into account the amount outstanding and the rate applicable

d. Dividend income from investment is recognized when the amount is received.

2.7 Inventories

Inventories are valued at lower of cost or net realizable value on FIFO basis. (Batch wise).

2.8 Purchase and expenses

Purchases are shown exclusive of taxes /duties wherever input tax credit is taken and net of Trade Discounts availed from suppliers and purchase return.

Major items of the expenses are accounted on time / pro-rata basis and necessary provisions for the same are made.



2.9 Employee benefits

a) Short term employee benefit

All employee benefit payable wholly within twelve months of rendering the services are classified as short term employee benefits. Benefits such as Salary, wages and short term compensated absences etc. and the expected cost of bonus, ex-gratia are recognized in the period in which the employee renders the related service.

b) Post employment benefit

i. Defined Contribution plans: The Company's provident fund scheme is defined contribution plans. The contribution paid or payable under the schemes recognized during the period in which employee renders the related service.

ii. No Provisions is made for gratuity and other post-employment benefits since, as explained the amount cannot be quantified with reasonable certainty.

2.10 Foreign currency transactions

I. Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of transaction.

II. Monetary items denominated in foreign currencies at the period/year-end are restated at period/year-end rates.

III. Any income or expenses on account of exchange difference either on settlement or on translation is recognized in the Statement of Profit and Loss.

IV. Premium or discount on forward contracts for hedging foreign currency transactions are amortized and recognized in the statement of profit and loss over the period of the contract.

2.11 Borrowing cost

Borrowing cost that are attributable to the acquisition and construction of a qualifying asset are capitalized as a part of the cost of the assets. Other borrowing cost are recognized as an expenses in the year in which they are incurred.

2.12 Earnings per share

Basic earnings per share are calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average numbers of equity share outstanding during the period.

2.13 Taxes on Income

i. Tax on Income for the current period is determined on the basis of taxable income and tax credit computed in accordance with provision of the Income Tax Act, 1961, and based on expected outcome of assessment/appeals.

ii. Deferred Tax is recognized on timing differences between accounting income and the taxable income for the year and quantified using the tax rates and laws enacted or substantially enacted as on the Balance sheet date. Timing differences that get Originate in tax holiday period and get reversed during tax holiday period are ignored. Timing differences arising on the account of gratuity and leave encashment are assumed to be paid only after tax holiday period.

iii. Deferred tax assets are recognized and carried forward to the extent there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets are recognized on carry forward on unabsorbed depreciation and tax losses only if there is virtual certainty that such deferred tax assets can be realized against future taxable profits. Unrecognized deferred assets of earlier year are re-assessed and recognized to the extent that it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realized.

2.14 Provisions, contingent liabilities and contingent assets

A provision is recognized when the company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on best estimate require to settle the obligation at the balance sheet date. These are reviewed at each Balance sheet date and adjusted to reflect the current best estimates. Contingent liability is disclosed by way of notes to account. Contingent assets are not recognized.



3 Share Capital			(₹ in Lacs)
Particulars	31 March 2024	31 March 2023	
Authorised Share Capital			
Equity Shares, Rs. 10 par value, 5000000 (Previous Year -5000000) Equity Shares	500.00	500.00	
Issued, Subscribed and Fully Paid up Share Capital			
Equity Shares, Rs. 10 par value 3172260 (Previous Year -10000) Equity Shares paid up	317.23	1.00	
Total	317.23	1.00	

Pursuant to approval of the Members,

(i) The Company has made preferential allotment of 10,335 equity shares of face value of Rs. 10/- each, issued at Rs. 1450/- each.

(ii) The Company has allotted equity shares of face value of Rs. 10/- each as bonus shares in the proportion of one hundred fifty five (155) bonus equity shares of face value of Rs. 10/- for every one equity share of face value of Rs. 10/- as on the record date, by capitalising an amount of Rs. 14,882.40 thousand from securities premium and Rs. 16,636.85 thousand from free reserves.

3.1 Reconciliation of number of shares

Particulars	No. of shares		(₹ in Lacs)	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
Equity Shares				
Opening Balance	10,000	10,000	1.00	1.00
Issued during the year				
Fresh issue of equity shares	10,335	-	1.03	-
Issuance of bonus equity shares	31,51,925	-	315.19	-
Deletion during the year	-	-	-	-
Closing balance	31,72,260	10,000	317.23	1.00

3.2 Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed 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. 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.

3.3 Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Equity Shares	31 March 2024		31 March 2023	
Name of Shareholder	No. of shares	In %	No. of shares	In %
Manishbhai N Brahmhatt	9,51,500	29.99%	6,000	60.00%
Ketan S Thakkar	9,51,500	29.99%	2,000	20.00%
Jagrutiben M Brahmhatt	3,17,460	10.01%	2,000	20.00%
Kamlesh Patel	9,51,500	29.99%	-	0.00%

3.4 Shares held by Promoters at the end of the year 31 March 2024

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Manishbhai N Brahmhatt	Equity	9,51,500	29.99%	-50.00%
Ketan S Thakkar	Equity	9,51,500	29.99%	50.00%
Jagrutiben M Brahmhatt	Equity	3,17,460	10.01%	-50.00%
Kamlesh Patel	Equity	9,51,500	29.99%	100.00%
Bhavika K Thakkar	Equity	100	0.003%	100.00%
Premkumar M Brahmhatt	Equity	100	0.003%	100.00%

3.5 Shares held by Promoters at the end of the year 31 March 2023

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Manishbhai N Brahmhatt	Equity	6,000	60.00%	0.00%
Ketan S Thakkar	Equity	2,000	20.00%	0.00%
Jagrutiben M Brahmhatt	Equity	2,000	20.00%	0.00%
Kamlesh Patel	Equity	-	0.00%	0.00%



4 Reserves and Surplus

(₹ In Lacs)

Particulars	31 March 2024	31 March 2023
Securities Premium		
Opening Balance	-	-
Add: Share premium from issue of equity shares	148.82	-
Less: Capitalisation of securities premium reserve (Issuance of bonus equity shares)	148.82	-
Closing Balance	-	-
Statement of Profit and loss		
Balance at the beginning of the year	201.05	100.53
Add: Profit during the year	101.04	100.53
Less: Appropriation	-	-
Capitalisation of free reserves (Issuance of bonus equity shares)	166.97	-
Balance at the end of the year	135.72	201.05
Total	135.72	201.05

5 Long term borrowings

(₹ In Lacs)

Particulars	31 March 2024	31 March 2023
Unsecured term loans from banks	30.62	0.76
Total	30.62	0.76

5.1 Particulars of borrowings

Name of lender	Type of loan	Loan sanctioned	Date	Interest rate	Repayment terms	Tenure
Kotak Mahindra Bank	WCTL - ECLGS unsecured loan	3.30 lacs	20-Jun-20	8% p.a.	EMI	48 months
HDFC Bank	WCTL - GECL unsecured loan	4.89 lacs	23-Jun-20	8.25% p.a.	EMI	48 months
HDFC Bank	WCTL - unsecured loan	25.00 lacs	24-Dec-19	15.96% p.a.	EMI	48 months
HDFC Bank	WCTL - unsecured business loan	75.00 lacs	03-Apr-23	13.50% p.a.	EMI	36 months

Loan from Directors and other related parties are carried at 12% p.a. interest and without any stipulation of repayments.

6 Short term borrowings

(₹ In Lacs)

Particulars	31 March 2024	31 March 2023
Current maturities of long-term debt	25.34	2.90
Unsecured loans repayable on demand from Banks and NBFC	9.66	0.03
Total	35.00	2.93

6.1 Particulars of borrowings

Name of lender	Type of loan	Loan sanctioned	Date	Interest rate	Repayment terms	Tenure
Bajaj Finance Limited	Cash credit and overdraft limit	17.97 lacs	20-Jul-17	19% p.a.	Drop line OD	96 months
Kotak Mahindra Bank	Cash credit and overdraft limit	35.00 lacs	23-Apr-23	16% p.a.	Drop line OD	36 months

7 Trade payables

(₹ In Lacs)

Particulars	31 March 2024	31 March 2023
Due to micro and small enterprises	84.83	121.44
Due to others	37.60	111.68
Total	122.42	233.12

7.1 Trade Payable ageing schedule as at 31 March 2024

(₹ In Lacs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	79.94	4.89	-	-	84.83
Others	31.42	6.18	-	-	37.60
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total					122.42
MSME - Undue					-
Others - Undue					-
Total					122.42



7.2 Trade Payable ageing schedule as at 31 March 2023

(₹ in Lacs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	121.44	-	-	-	121.44
Others	111.38	-	0.29	-	111.68
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total					233.12
MSME - Undue					-
Others - Undue					-
Total					233.12

8 Other current liabilities

(₹ in Lacs)

Particulars	31 March 2024	31 March 2023
Advance from customers	59.13	39.24
Creditors for expense	1.43	0.92
Other statutory liabilities	17.59	17.58
Unpaid salaries and wages	11.70	10.38
Total	89.85	68.12

9 Short term provisions

(₹ in Lacs)

Particulars	31 March 2024	31 March 2023
Provision for tax (Net of Advance Tax and TDS)	35.24	29.14
Total	35.24	29.14



10 Property, plant and equipment

(₹ in Lacs)

Name of assets	Gross block				Depreciation and amortisation				Net block	
	As on 01-Apr-23	Addition	Deduction	As on 31-Mar-24	As on 01-Apr-23	for the year	Deduction	As on 31-Mar-24	As on 31-Mar-24	As on 31-Mar-23
(i) Property, plant and equipment										
Plants and equipments	21.06	3.15	-	24.21	13.15	2.72	-	15.87	8.34	7.91
Furnitures and fixtures	5.21	-	-	5.21	4.20	0.26	-	4.45	0.75	1.01
Vehicles	1.04	-	-	1.04	0.82	0.04	-	0.86	0.17	0.21
Office equipments	4.93	1.43	-	6.37	3.01	0.98	-	3.99	2.38	1.92
Electric fittings	0.63	-	-	0.63	0.54	0.02	-	0.56	0.07	0.09
Computers	10.58	0.83	-	11.52	8.87	1.24	-	10.11	1.41	1.72
Total	43.45	5.52	-	48.96	30.59	5.26	-	35.84	13.12	12.86
Previous year	38.89	4.53	-	43.45	25.47	5.12	-	30.59	12.86	13.43



11 Deferred tax assets net

(₹ In Lacs)

Particulars	31 March 2024	31 March 2023
Deferred tax asset	1.46	1.37
Total	1.46	1.37

11.1 Significant components of Deferred Tax charged during the year

(₹ In Lacs)

Particulars	31 March 2024	31 March 2023
Difference between book depreciation and tax depreciation	-0.09	-0.30
Total	-0.09	-0.30

12 Inventories

(₹ In Lacs)

Particulars	31 March 2024	31 March 2023
Raw materials / Work-in-progress	445.56	173.05
Total	445.56	173.05

13 Trade receivables

(₹ In Lacs)

Particulars	31 March 2024	31 March 2023
Unsecured and considered good	261.76	295.82
Total	261.76	295.82

13.1 Trade Receivables ageing schedule as at 31 March 2024

(₹ In Lacs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-considered good	227.72	11.51	17.85	4.69	-	261.76
Undisputed Trade Receivables-considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Sub total						261.76
Undue - considered good						
Undue - considered doubtful						
Provision for doubtful debts						
Total						261.76

13.2 Trade Receivables ageing schedule as at 31 March 2023

(₹ In Lacs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-considered good	289.34	1.86	4.59	-	-	295.82
Undisputed Trade Receivables-considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Sub total						295.82
Undue - considered good						
Undue - considered doubtful						
Provision for doubtful debts						
Total						295.82



14 Cash and cash equivalents

(₹ In Lacs)

Particulars	31 March 2024	31 March 2023
Cash on hand	1.71	1.45
Balances with banks in current accounts	2.77	19.86
Bank Deposit having maturity of less than 3 months	-	6.70
Total	4.49	28.01

15 Short term loans and advances

(₹ In Lacs)

Particulars	31 March 2024	31 March 2023
Balances with government authorities	1.00	1.31
Other loans and advances (Unsecured, considered good)		
Advance to suppliers	1.37	0.72
Loan to employees	2.99	3.73
Prepaid expenses	0.71	0.25
Advance payment for Initial Public Offering costs	14.15	-
Other advances	19.48	18.99
Total	39.69	25.01

16 Other current assets

(₹ In Lacs)

Particulars	31 March 2024	31 March 2023
Security deposits	0.01	0.01
Total	0.01	0.01

17 Revenue from operations

(₹ In Lacs)

Particulars	31 March 2024	31 March 2023
Sale of products	1,217.44	1,093.89
Total	1,217.44	1,033.89

18 Other Income

(₹ In Lacs)

Particulars	31 March 2024	31 March 2023
Interest income	0.10	0.79
Others		
Duty drawback received	-	0.03
Foreign exchange gain	-	0.00
Total	0.10	0.82

19 Cost of Material Consumed

(₹ In Lacs)

Particulars	31 March 2024	31 March 2023
Raw Material Consumed		
Opening stock	173.05	168.59
Purchases during the year	1,101.16	678.31
Less: Closing stock	445.56	173.05
Total	828.65	673.85
Total	828.65	673.85

20 Employee benefit expenses

(₹ In Lacs)

Particulars	31 March 2024	31 March 2023
Salaries and wages		
Director's remuneration	18.30	27.00
Salaries and wages	144.92	120.31
Contribution to provident fund and ESIC	2.53	-
Staff welfare expenses	7.30	0.17
Total	173.05	147.48



21. Finance costs

(₹ in Lacs)

Particulars	31 March 2024	31 March 2023
Interest expense		
Interest paid to Banks and Financial Institutions	11.28	2.23
Interest to others	0.10	1.72
Total	11.39	3.95

22. Other expenses

(₹ in Lacs)

Particulars	31 March 2024	31 March 2023
Payment to auditors		
Auditors' remuneration	0.30	0.30
Advertisement and publicity	9.09	11.84
Bank charges	0.02	0.05
Commission expenses	0.03	1.88
Consumable tools and purchases	1.97	1.27
Insurance expenses	0.40	0.40
Office and other miscellaneous expenses	17.93	13.65
Professional charges	2.62	0.70
Rent expenses	5.34	5.16
Repairs and maintenances	1.63	1.56
Sundry balance written off and discount	0.14	8.19
Transportation and material handling expenses	8.24	7.77
Travelling and conveyance expenses	10.47	9.36
ROC and compliance fees	2.10	7.54
Total	60.27	69.69



23 Earnings per share

Particulars	31 March 2024	31 March 2023
Profit attributable to equity shareholders (₹ in Lacs)	101.04	100.53
Weighted average number of equity shares	29,91,652	15,50,000
Basic EPS and Restated Basic EPS	3.38	6.44
Diluted EPS and Restated Diluted EPS	3.38	6.44
Face value per equity share (in INR)	10	10

24 Auditors' Remuneration

(₹ in Lacs)

Particulars	31 March 2024	31 March 2023
Payments to auditor as - Auditor	0.30	0.30
Total	0.30	0.30

25 Earnings in foreign currencies

(₹ in Lacs)

Particulars	31 March 2024	31 March 2023
Export of Goods calculated on FOB basis	-	7.48
Total	-	7.48

26 Related party disclosure
(i) List of related parties
Relationship

Ketanbhai S Thakkar	Executive Director
Manish N Brahmbhatt	Chairman and Managing Director (KMP)
Kamlesh H Patel	Executive Director
Jagruiti M Brahmbhatt	Non-Executive Director
Parthivkumar B Barad	Independent Director
Bhavika K Thakkar	Chief Financial Officer (KMP)
Sweta S Prajapati	Company Secretary (KMP)
Khushbu J Shah	Independent Director
Ushaben Thakkar	Relative of Executive Director
Viralben K Patel	Relative of Executive Director
Mehul S Thakkar	Relative of Executive Director
Boss Enterprise	Entity in which KMP has substantial interest
Boss Piping Solution Private Limited	Entity in which KMP has substantial interest

(ii) Related party transactions

(₹ in Lacs)

Particulars	Relationship	31 March 2024	31 March 2023
Remuneration/Salary			
Jagruiti M Brahmbhatt	Non-Executive Director	3.00	6.00
Ketanbhai S Thakkar	Executive Director	5.70	9.00
Manish N Brahmbhatt	Chairman and Managing Director (KMP)	5.40	6.00
Kamlesh H Patel	Executive Director	4.20	6.00
Viralben K Patel	Relative of Executive Director	2.10	4.20
Mehul S Thakkar	Relative of Executive Director	3.30	-
Bhavika K Thakkar	Chief Financial Officer (KMP)	7.20	7.20
Sweta S Prajapati	Company Secretary (KMP)	2.08	-
Rent expense			
Ushaben Thakkar	Relative of Executive Director	5.34	4.85
Loans taken			
Manish N Brahmbhatt	Chairman and Managing Director (KMP)	6.45	-
Ketanbhai S Thakkar	Executive Director	6.45	-
Kamlesh H Patel	Executive Director	1.45	-
Loans repaid			
Manish N Brahmbhatt	Chairman and Managing Director (KMP)	6.45	-
Ketanbhai S Thakkar	Executive Director	6.45	-
Kamlesh H Patel	Executive Director	1.45	-
Director's sitting fees			
Parthivkumar B Barad	Independent Director	0.06	-
Khushbu J Shah	Independent Director	0.06	-



(M) Related party balances

		(₹ in Lacs)	
Particulars	Relationship	31 March 2024	31 March 2023
Salary payable			
Jagruti M Brahmhatt	Non-Executive Director	0.01	0.48
Manish N Brahmhatt	Chairman and Managing Director (KMP)	0.38	0.45
Ketanbhai S Thakkar	Executive Director	0.20	0.67
Kamlesh H Patel	Executive Director	0.20	0.45
Viralban K Patel	Relative of Executive Director	-	0.33
Bhavika K Thakkar	Chief Financial Officer (KMP)	0.54	0.54
Sweta S Prajapati	Company Secretary (KMP)	0.33	-
Rent payable			
Ushaben Thakkar	Relative of Executive Director	9.40	-
Mehul S Thakkar	Relative of Executive Director	0.55	-
Director's sitting fees payable			
Parthivkumar B Borad	Independent Director	0.02	-
Khushbu J Shah	Independent Director	0.02	-

27 Ratio analysis

Particulars	Numerator/Denominator	31 March 2024	31 March 2023	Change in %
(a) Current ratio	$\frac{\text{Current assets}}{\text{Current liabilities}}$	2.66	1.57	69.88%
(b) Debt-equity ratio	$\frac{\text{Total debts}}{\text{Shareholder's fund}}$	0.07	0.004	1699.62%
(c) Debt service coverage ratio	$\frac{\text{Earnings available for debt service}}{\text{Debt service}}$	1.58	8.31	-81.02%
(d) Return on equity ratio	$\frac{\text{Profit after tax}}{\text{Average shareholder's fund}}$	30.85%	66.23%	-53.42%
(e) Inventory turnover ratio	$\frac{\text{Total turnover}}{\text{Average inventories}}$	3.94	6.05	-34.97%
(f) Trade receivables turnover ratio	$\frac{\text{Total turnover}}{\text{Average account receivable}}$	4.37	5.91	-26.12%
(g) Trade payables turnover ratio	$\frac{\text{Total purchases}}{\text{Average account payable}}$	6.19	4.17	48.40%
(h) Net capital turnover ratio	$\frac{\text{Total turnover}}{\text{Net working capital}}$	2.60	5.48	-52.65%
(i) Net profit ratio	$\frac{\text{Net profit}}{\text{Total turnover}}$	8.30%	9.72%	-14.65%
(j) Return on capital employed	$\frac{\text{Earnings before interest and taxes}}{\text{Capital employed}}$	31.08%	68.32%	-54.51%
(k) Return on investment	$\frac{\text{Return on Investment}}{\text{Total investments}}$	N.A	N.A	N.A

(a) Current ratio: Due to increase in inventories - current assets.

(b) Debt-equity ratio: Due to increase in borrowings - long term debt.

(c) Debt service coverage ratio: Due to increase in borrowings - long term debt.

(d) Return on equity ratio: Due to increase in shareholders' fund in current year.

(e) Inventory turnover ratio: Due to increase in average inventories.

(f) Trade receivables turnover ratio: Due to increase in average account receivables.

(g) Trade payables turnover ratio: Due to increase in total purchases.

(h) Net capital turnover ratio: Due to increase in net working capital.

(i) Return on capital employed: Due to increase in borrowings - capital employed.



28 Other statutory disclosures as per the Companies Act, 2013

The Company does not have anything to report in respect of the following:

- Benami properties
- Trading or investment in crypto or virtual currency
- Giving/receiving of any loan or advance or funds with the understanding that the recipient shall lend, invest, provide security or guarantee on behalf of the Company/funding party
- Transactions not recorded in books that were surrendered or disclosed as income during Income-tax assessment
- Charges or satisfaction not registered with ROC beyond statutory period
- Title deeds in respect of freehold immovable properties not being held in the name of the Company.
- Transactions with struck-off companies
- Non-compliance with number of layers as prescribed under the Companies Act, 2013, read with Companies (Restriction on number of Layers) Rules, 2017.
- Willful Defaulter by any bank or financial Institution or other lender.
- Security of Current Assets against borrowings as the company has not borrowed money from bank.

29 Regrouping

Previous year's figures have been re-grouped, re-classified and re-arranged whenever necessary.

30 MSME

The Company has received intimation from "Suppliers" regarding their status under Micro, Small and Medium Enterprise Development Act, 2006, and hence, disclosures, if any, relating to amount unpaid as at the period end as required under the act has been given. The interest has not been provided as per the explanation provided by the management after confirmation letters from the parties that the payment is made within due dates.

31 Employee Benefits

Disclosure requirement as required by the AS-15 (Revised 2005), Employee Benefits are not given in view of non-availability of the required information with the company.

32 Cash Flow Statement

In the preceding financial year, the Company was granted an exemption from the requirement to prepare the Statement of Cash Flows. Consequently, corresponding previous year's figures are not reported in the Statement of Cash Flows of Current financial year.

For DINV & Co.
Chartered Accountants
Firm's Registration No. 115145W

CA Nirav R. Choksi
Partner
Membership No. 112249
ICAI UDIN: 24112249BKCZIO6142



Place: Ahmedabad
Date: 08 June 2024

For and on behalf of the Board
Boss Packaging Solutions Limited

Manish Shrahmbhatt
Managing Director and Chairman
DIN: 05154924

Sweta Prajapati
Company Secretary
ACS No.: 66245

Kamlesh Patel
Director
DIN: 07684901

Bhavika Thakkar
Chief Financial Officer
PAN: ADYPT8566F

Place: Ahmedabad
Date: 08 June 2024