

BOSTON BIO SYSTEMS LIMITED

ANNUAL REPORT 2023-24

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CORPORATE INFORMATION

Board of Directors:	
<p>Mr. Pratik Satish Patil Mr. Sadhana Satish Pati Mr. Aashish Shrirang Dharmadhikari Mr. Swati Suresh Dhadve Ms. Ghanshyam Dhananjay Gavali Ms. Manpreet Doad Powani</p>	<p>- (Managing Director) - (Whole Time Director) - (Independent Director) - (Independent Director) - (Independent Director) - (Chief Financial Officer)</p>
<p>Board Committees:</p> <p>Audit Committee: Mr. Aashish Shrirang Dharmadhikari Ms. Swati Suresh Dhadve and Mr. Sadhana Satish Patil</p> <p>Nomination and Remuneration Committees: Ms. Swati Suresh Dhadve Mr. Aashish Shrirang Dharmadhikari and Ms. Sadhana Satish Patil</p> <p>Stakeholders & Relationship Committee Mr. Aashish Shrirang Dharmadhikari Ms. Swati Suresh Dhadve and Mr. Pratik Satish Patil</p> <p>Key Managerial Personnel: Ms. Priyanka Lohia - Company Secretary (Resigned on 27.06.2024)</p> <p>Registered Office: A.828, Sun West Bank, Ashram Road P.O, Ahmedabad, City Taluka, Gujarat, India, 380009.</p>	<p>Statutory Auditors: CA Nahar V & Company. 12, Bajaj khana, jaora, Dist. Ratiam. Email; vnahar.in@yahoo.com Mobile: +91- 9827273710</p> <p>Registrar and Share Transfer Agent Adroit Corporate Services Pvt. Ltd 19/20, Jaferbhoy Ind. Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai, Maharashtra,400059 Ph.No.: 022- 42270422</p> <p>Stock Exchange where Company's securities are listed: BSE Limited</p>

BOSTON BIO SYSTEMS LIMITED

Regd. Office: A.828, Sun West Bank, Ashram Road, Ahmedabad-380009, Ashram Road P.O, Ahmedabad,
City Taluka, Gujarat, India, 380009
CIN: L31100GJ1995PLC025476
Website: www.bostonbiosystemltd.com
E-mail Id: bostonsystem@yahoo.com Ph: + 91- 9327781515

NOTICE OF 29TH ANUAL GENERAL MEETING

Notice is hereby given that 29th Annual General Meeting of the members of **Boston Bio Systems Limited** will be held on Saturday, 30th September, 2024 at 2.00 P.M. through Video Conferencing / Other Audio Video Means (VC/ OAVM), to transact the following business:

ORDINARY BUSINESS

Item No. 1: To consider and adopt:

- (a) the Audited Standalone Financial Statement of the Company for the year ended 31st March 2024 and together with the reports of the Board of Directors' and the Auditors thereon.

SPECIAL BUSINESS

Item No. 2: To regularize Additional Director Mr. Aashish Shrirang Dharmadhikari (DIN 07531342) as Non- Executive Independent-Director.

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

“**RESOLVED THAT** in accordance with the provisions of Sections 152, 161(1) and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to appoint **Mr. Aashish Shrirang Dharmadhikari (DIN: 07531342)** who was appointed by the Board of Directors as an Additional Director of the Company with effect from 29th January 2024 and who holds office upto the date of this Annual General Meeting in terms of Section 161(1) of Companies Act, 2013. He is appointed as a Director designated as Non- Executive Independent- Director of the Company, for a period of 5 (five) years from AGM the period of his office shall be liable to retire by rotation, on the terms and conditions and remuneration as follows, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and matters and things as in its absolute discretion it may consider necessary, expedient and desirable to give effect to this resolution.”

Item No. 3: To regularize Additional Director Ms. Swati Suresh Dhadve (DIN 10469283) as Non- Executive Independent-Director.

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

“**RESOLVED THAT** in accordance with the provisions of Sections 152, 161(1) and other applicable

provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to appoint **Ms. Swati Suresh Dhadve (DIN: 10469283)** who was appointed by the Board of Directors as an Additional Director of the Company with effect from 29th January 2024 and who holds office up to the date of this Annual General Meeting in terms of Section 161(1) of Companies Act, 2013. She is appointed as a Director designated as Non- Executive Independent-Director of the Company, for a period of 5 (five) years from AGM the period of him office shall be liable to retire by rotation, on the terms and conditions and remuneration as follows, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and matters and things as in its absolute discretion it may consider necessary, expedient and desirable to give effect to this resolution.”

Item No. 4: To regularize Additional Director Mr. Ghanshyam Dhananjay Gavali (DIN 03343352) as Non- Executive Independent-Director.

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

“RESOLVED THAT in accordance with the provisions of Sections 152, 161(1) and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), approval of the members be and is hereby accorded to appoint Mr. Ghanshyam Dhananjay Gavali (DIN: 03343352) who was appointed by the Board of Directors as an Additional Director of the Company with effect from 12th February, 2024 and who holds office up to the date of this Annual General Meeting in terms of Section 161(1) of Companies Act, 2013. He is appointed as a Director designated as Non- Executive Independent- Director of the Company, for a period of 5 (five) years from AGM the period of him office shall be liable to retire by rotation, on the terms and conditions and remuneration as follows, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit.”

“RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and matters and things as in its absolute discretion it may consider necessary, expedient and desirable to give effect to this resolution.”

Item No. 5: To regularize Additional Director Ms. Sadhana Satish Patil (DIN 09748130) as a Whole Time Director.

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

“RESOLVED THAT pursuant to provisions of Sections 196, 197 and 203 read with Schedule V of the Companies Act, 2013 (“the Act”) read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) and subject to the Memorandum and Articles of Association of the company as amended from time to time and subject to such other approvals, consents and permissions as may be necessary and subject to such modifications, variations as may be approved and acceptable, the consent of the members of the Company be and is hereby accorded to redesignate Ms.

Sadhana Satish Patil (DIN: 09748130), as a Whole Time Director of the Company, to hold such office for a period of 3 (Three) years.

RESOLVED FURTHER THAT subject to the provisions of the Companies Act 2013, terms and conditions of the appointment of. Ms. Sadhana Satish Patil (DIN: 09748130), as a Whole Time Director of the Company shall be as such as below-mentioned:

Period of Appointment: From 12TH day of February, 2024 to 12TH day of February, 2027. Notwithstanding anything contained in this resolution, Ms. Sadhana Satish Patil (DIN: 09748130), shall be liable to retire by rotation in terms of Section 152(6) of the Act.

Nature of duties & powers:

Ms. Sadhana Satish Patil (DIN: 09748130), as a Whole Time Director, shall look after the day-to-day management and business affairs of the Company and he shall have substantial powers of management of the company. Subject to superintendence, control and directions of the Board of Directors, he shall exercise such other powers as may be assigned, granted and entrusted to him by the Board of Directors of the Company from time to time for the proper performance, discharge and execution of his duties and responsibilities.

RESOLVED FURTHER THAT any of the Directors and/or the Company Secretary or any other person as may be authorized by the Board of the Company be and are hereby severally authorized to discuss, negotiate and finalize the detailed terms and conditions, to execute/modify/file such agreements, documents, writings, forms, papers, returns etc. as may be required and to do all acts, deeds and things as may be required to give effect to this resolution.”

**By the order of Board of Directors
Boston Bio Systems Limited**

**Place: Ahemdabad
Date: 07.09.2024**

**Pratik Satish Patil
(Managing Director)
DIN: 07691118**

Notes:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE (ONLY ON POLL) INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE DULY COMPLETED AND SIGNED PROXY FORM SHOULD REACH THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE ANNUAL GENERAL MEETING.**

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY 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 THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

2. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
3. Members holding shares in physical form are requested to notify change in address, if any, under their signatures to **M/S. Adroit Corporate Service Pvt. Ltd., 17-20, Jafferbhoy Ind. Estate, 1St Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai, Maharashtra.** Members holding shares in electronic form may update such details with their respective Depository Participants.
4. Pursuant to Section 91 of the Companies Act, 2013, The Share Transfer Books and Members Register of the Company will remain closed from **24.09.2023 to 30.09.2023** (both days inclusive).
5. Members seeking any information regarding accounts should write to the Company at least seven days before the date of the meeting so as to enable the management to keep the information ready.
6. All documents meant for inspection and referred in the accompanying Annual Report are open for inspection at the Registered Office of the Company during office hours between 11.00 am to 1.00 pm on all working days till the date of Annual General Meeting.
7. Members are required to bring their admission slip along-with copy of the Annual Report at the Annual General Meeting.
8. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
9. The Scrutinizer shall after the conclusion of the e-voting at the AGM will first count the votes cast at the meeting and thereafter unblock the votes cast in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
10. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company i.e. www.bostonbiosystemltd.com and immediately after the declaration of result by the Chairman or a

person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited.

11. With a view to using natural resources responsibly, we request shareholders to update their email address, with their Depository Participants to enable the Company to send communications electronically. The Annual Report 2023-24 is being sent through electronic mode only to the members whose email addresses are registered with the Company /Depository Participant(s), unless any member has requested for a physical copy of the report. For members who have not registered their email addresses, physical copies of the Annual Report 2023-24 are being sent by the permitted mode.
12. Explanatory Statement: Explanatory Statement as required under section 102 (1) of the Companies Act, 2013, relating to the special businesses to be transacted at the meeting is annexed hereto.
13. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form are required to submit their PAN details to the Company.

Date: 07.09.2024
Place: Ahemdabad

By order of the Board
For Boston Bio Systems Limited

Sd/-
Pratik Satish Patil
(Managing Director)
DIN: 07691118

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO.3:

The Board, based on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Aashish Shirrang Dharmadhikari (DIN 07531342) as Additional Non-Executive Independent Director of the Company effective 29TH January, 2024 as per the provisions of Section 161 of the Companies Act, 2013 and Rules framed thereunder (“the Act”) read with the Articles of Association of the Company. He holds office upto the date of this Annual General Meeting. Mr. Aashish Shirring Dharmadhikari provided his consent to act as a Director of the Company and also a confirmation that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act. Mr. Aashish Shirrang Dharmadhikari is a seasoned Real Estate Professional more than a decade of experience in construction liasoning finance and day to day operations of a construction firm. He started out young at tender age of 20 in the in the industry and worked with reputable firms like Ashapura Developers, Marathon Realty. Guardians Real Estate Advisory garnering valuable exposure in the residentials, cornmercial and mixed use, developments in Sales, Liasoning and Finalce domain.

The additional details of Mr. Aashish Shirrang Dharmadhikari as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards issued by the Institute of Company Secretaries of India are set out in the Annexure A forming part of this Notice.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives, except Mr. Aashish Shirrang Dharmadhikari is concerned or interested, financially or otherwise, in the resolution set out in Item No. 3 The Board recommends the resolution set forth in Item No. 3 for the approval of Members as a Special Resolution.

ITEM NO. 4:

The Board, based on the recommendation of the Nomination and Remuneration Committee, appointed Ms. Swati Suresh Dhadve (DIN 10469283) as Additional Non- Executive Independent Director of the Company effective 29th January, 2024 as per the provisions of Section 161 of the Companies Act, 2013 and Rules framed thereunder (“the Act”) read with the Articles of Association of the Company. She holds office upto the date of this Annual General Meeting. Ms. Swati Suresh Dhadve provided her consent to act as a Director of the Company and also a confirmation that she is not disqualified from being appointed as a Director in terms of Section 164 of the Act. Ms. Swati Suresh Dhadve has a work experience with Pentagon Marine Services Public Limited as a manager. She ensures compliance with relevant maritime regulations, industry standards, and company policies. Organizing and coordinating crew changes for marine crew for assigned vessels.

The additional details of Ms. Swati Suresh Dhadve Ms. Swati Suresh Dhadve as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards issued by the Institute of Company Secretaries of India are set out in the Annexure A forming part of this Notice.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives, except Ms. Swati Suresh Dhadve is concerned or interested, financially or otherwise, in the resolution set out in Item No. 4 The Board recommends the resolution set forth in Item No. 4 for the approval of Members as a Special Resolution.

ITEM NO. 5:

The Board, based on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Ghanshyam Dhananjay Gavali (DIN: 03343352) as Additional Non-Executive Independent-Director of the Company effective 12th February, 2024 as per the provisions of Section 161 of the Companies Act, 2013 and Rules framed thereunder (“the Act”) read with the Articles of Association of the Company. He holds office upto the date of this Annual General Meeting. Mr. Ghanshyam Dhananjay Gavali provided his consent to act as a Director of the Company and also a confirmation that he is not disqualified from being appointed as a Director in terms of Section 164 of the Act Mr. Ghanshyam Dhananjay Gaval in his career at a tender age and has gained exposure to many fields in the past few years enhancing his core skills and expertise. He has a work experience

with 'PCI Trade India Limited' which is involved in specialized wholesale in variety of goods without any particular specialization

The additional details of Mr. Ghanshyam Dhananjay Gavali as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards issued by the Institute of Company Secretaries of India are set out in the Annexure A forming part of this Notice.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives, except Mr. Ghanshyam Dhananjay Gavali is concerned or interested, financially or otherwise, in the resolution set out in Item No. 5 The Board recommends the resolution set forth in Item No. 5 for the approval of Members as a Special Resolution.

ITEM NO. 6:

TO RE-DESIGNATE THE DIRECTOR MS. SADHANA SATISH PATIL (DIN: 09748130), AS A WHOLE TIME DIRECTOR OF THE COMPANY:

The Board of director in their meeting held on 12TH Febuary, 2024 redesignated Ms. Sadhana Satish Patil (DIN: 09748130), Thus, the present proposal is to seek the member's approval for the same as per the provisions set out in the Companies Act, 2013 as amended from time to time.

Ms. Sadhana Satish Patil (DIN: 09748130), as a Whole Time Director has to She is well versed in the practical knowledge about business and commerce. She carries an intellectual personality and has relevant expertise and experience, it is proposed to redesignate Ms. Sadhana Satish Patil (DIN: 09748130), as a Whole Time Director of the Company.

The Board at its meeting dated 12TH Febuary, 2024 redesignated Ms. Sadhana Satish Patil (DIN: 09748130), as Whole Time Director of the Company, for a period of 3 years at such terms and conditions as decided by the Board of Directors subject to the approval of members.

The Board of Directors (which term shall be deemed to include any committee of the Board constituted to exercise its powers) can alter and vary the terms and conditions of appointment and/or remuneration, subject to the same not exceeding the limits specified under Schedule V to the companies Act, 2013 or any statutory modifications or re-enactment thereof or such limits as may be fixed by the members vide a special resolution in this regard.

Keeping in view the contribution made by Ms. Sadhana Satish Patil (DIN: 09748130), for the growth of the Company, the Board of Directors of the Company have recommended the appointment of Ms. Sadhana Satish Patil (DIN: 09748130), on the following terms for the period of three years from 12TH day of February, 2024 to 12th day of February, 2027 as provided in Schedule V of the Companies Act, 2013:

Period of Appointment: 12TH day of February, 2024 to 12th day of February, 2027. Notwithstanding anything contained in this resolution, Ms. Sadhana Satish Patil (DIN: 09748130), shall be liable to retire by rotation in terms of Section 152(6) of the Act.

Nature of duties & powers:

Ms. Sadhana Satish Patil (DIN: 09748130), as a Whole Time Director, shall look after the day-to-day management and business affairs of the Company and he shall have substantial powers of management of the company. Subject to superintendence, control and directions of the Board of Directors, he shall exercise such other powers as may be assigned, granted and entrusted to him by the Board of Directors of the Company from time to time for the proper performance, discharge and execution of his duties and responsibilities.

According to the provisions of Schedule V of the Companies Act, 2013, In case the companies doesn't earn sufficient profit or there is inadequate profit, resolution shall be passed for the remuneration payable to the Whole Time director for the period not exceeding three years, hence the remuneration payable to Ms. Sadhana Satish Patil (DIN: 09748130), is proposed to be fixed for the period not exceeding three years.

ANNEXURE A TO THE NOTICE
Details of Directors Seeking Appointment/Re-appointment

(In pursuance of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Name of the Director	Mr. Aashish Shrirang Dharmadhikari	Ms. Swati Suresh Dhadve	Mr. Ghanshyam Dhananjay Gavali	Ms. Sadhana Satish Patil
Date of Birth	06/04/1989	06/01/1983	03/03/1981	13/10/1967
Age	35 Years	41 Years	43 Years	56 Years
Date of appointment	29.01.2024	29.01.2024	12.02.2024	12.02.2024
Relationship with Directors and Key Managerial Personnel	No inter-se relationship between the directors	No inter-se relationship between the directors.	No inter-se relationship between the directors	No inter-se relationship between the directors
Expertise in specific functional area	He is a seasoned Real Estate Professional more than a decade of experience in construction liasoning finance and day to day operations of a construction firm. He started out young at tender age of 20 in the in the industry and worked with reputable firms like Ashapura Developers, Marathon Realty. Guardians Real Estate Advisory garnering valuable exposure in the residential, cornmercial and mixed use, developments in Sales, Liasoning and Finalce domain	She has a work experience with Pentagon Marine Services Public Limited as a manager. She ensures compliance with relevant maritime regulations, industry standards, and company policies. Organizing and coordinating crew changes for marine crew for assigned vessels.	He has gained exposure to many fields in the past few years enhancing his core skills and expertise. He has a work experience with 'PCI Trade India Limited' which is involved in specialized wholesale in variety of goods without any particular specialization	She is well versed in the practical knowledge about business and commerce. She carries an intellectual personality and has relevant expertise and experience.
Qualification	Graduated	Graduated	Graduated	Graduated
Board Membership of other listed Companies as on March 31, 2024	01	0	02	01
Chairmanships/Memberships of the Committees of other public limited companies as on March 31,2024	0	0	0	0
Number of equity shares held in the Company as at March 31, 2021	NIL	NIL	NIL	NIL

DIRECTORS' REPORT

To,
The Members
Boston Bio Systems Limited

The Directors of the company have great pleasure in presenting the Annual Report together with the Audited Accounts of the Company for the financial year 2023-24.

FINANCIAL RESULTS

The summarized performance of the Company for the years 2023-24 and 2022-2023 is given below:

(Rs. in lacs)

Particulars	For Financial Year Ended	
	March 31, 2024	March 31, 2023
Income	-	-
Expenditure	14.07	0.22
Profit after Depreciation but before Tax	(14.07)	(0.22)
Less: Current Tax	-	-
Less: Deferred Tax	-	-
Profit / (Loss) After Tax	(14.07)	(0.22)

DIVIDEND

During the year under review, to plough back the profits in the business activity, no dividend is recommended this year.

RESERVE AND SURPLUS

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

CHANGE IN THE SHARE CAPITAL

During the Financial Year under review, there is no change in the Share Capital of the Company.

CHANGE IN THE NATURE OF BUSINESS

During the year, the Company has not changed its nature of business.

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

There have been no material changes and commitments which can affect the financial position of the Company occurred between the end of the financial year of the Company and date of this report.

NAME OF THE COMPANIES WHICH HAVE BEEN BECOME OR CEASED TO BE ITS SUBSIDIARIES AND ASSOCIATE COMPANIES DURING THE YEAR

Since the Company has no subsidiaries as on 31st March, 2024, provision of section 129 of the Companies Act, 2013 is not applicable.

DEPOSITS

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

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Following are the details of Directors and Key Managerial Personnel (KMP) of the Company as on 31st March, 2024:

DIN No./ PAN	Name of the Director/KMP	Designation	Date of Appointment	Date of Resignation
08975756	Mr. Pratik Satish Patil	Managing Director	29/01/2024	NA
07531342	Mr. Aashish Shirang Dharmadhikari	Director	29/01/2024	NA
10469283	Ms. Swati Suresh Dhadve	Director	29/01/2024	NA
03343352	Mr. Ghanshyam Dhananjay Gavali	Non-Executive & Independent Director	12/02/2024	NA
09748130	Ms. Sadhana Satish Patil	Whole Time Director	12/02/2024	NA
AQLPD8862G	Ms. Manpreet Doad Powani	CFO	18/12/2023	NA
AUIPB1844P	Ms. Priyanka Lohiya	Company Secretary	18/12/2023	27/06/2024
08468324	Mr. Ayush Jain	Director	30/05/2019	29/04/2024
08209102	Ms. Seema Baghel	Director	28/09/2018	29/04/2024
06493647	Mr. Kushal Rathore	Managing Director		12/02/2024

During the year under review following changes took place in the Board of Directors and Key Managerial Persons:

1. Mr. Ayush Jain has resigned on 29.04.2024 from the post of Directorship.
2. Ms. Seema Bhagel has resigned on 29.04.2024 from the post of Directorship.
3. Mr. Kushal rathore has resigned on 12.02.2024 from the post of Managing Director.
4. Ms. Priyanaka Lohia appointed as a Company secretary w.e.f 18.12.2023.

DIRECTORS' RESPONSIBILITY STATEMENT

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

- i) In the preparation of the annual accounts for the financial year ended on March 31, 2023 the applicable Indian Accounting Standards have been followed and there are no material departures from the same;

- ii) The selected accounting policies were applied consistently and the Directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2023 and of the profit of the Company for that period.
- iii) Proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv) The annual accounts have been prepared on a 'going concern' basis.
- v) The Internal financial controls have been laid by the Directors to be followed by the Company and such financial controls are adequate and were operating effectively.
- vi) Proper systems had been devised in compliance with the provision of the all applicable laws and such systems were adequate and operating effectively.

CORPORATE GOVERNANCE REPORT

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

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

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report for the Financial Year 2023-24 as required under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed to this Report as **Annexure - I**.

DETAILS OF THE BOARD MEETINGS HELD DURING THE YEAR 1st APRIL, 2023 TO 31st MARCH, 2024.

The Board of Directors duly met 05 times during the year i.e.

1. 10.11.2023
2. 18.12.2023
3. 28.12.2023
4. 29.01.2024
5. 12.02.2024

SEPARATE MEETING OF INDEPENDENT DIRETORS

Independent Directors of the Company held their Separate meeting under Regulation 25(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Schedule IV of Companies Act, 2013 on 29th January, 2023 at the registered office of the Company.

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

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

INDEPENDENT DIRECTORS DECLARATION

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

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

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

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

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

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

The Objective of the Policy is to ensure that

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

DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM:

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

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

HUMAN RESOURCES

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

AUDITOR AND AUDITOR'S REPORT

Statutory Auditor

In terms of provisions of Section 139 of the Companies Act, 2013, the Members of the Company at Annual General Meeting (AGM) of the Company appointed as M/s Nahar v & Co., Chartered Accountant as Statutory Auditors of the Company for a period of five consecutive years, to hold office till the conclusion of the Annual General Meeting ('AGM') held in the year 2029.

Secretarial Auditors

M/s Prachi Bansal & Associates, Practicing Company Secretaries was appointed as Secretarial Auditor of the Company pursuant to the provisions of Section 204 of the Companies Act, 2013 read with the Rules framed thereunder for the financial year 2023-2024.

The Secretarial Audit Report in Form MR-3 for the financial year ended March 31, 2024, is annexed herewith as **Annexure-II**. Secretarial Audit Report does contain qualification, reservation or adverse remark as mentioned in Secretarial Audit Report.

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE STATUTORY AUDITORS AND THE SECRETARIAL AUDITORS IN THEIR REPORTS

There were no qualifications, reservations or adverse remarks made by the Statutory Auditors or Secretarial Auditors in their report

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the year under review, all the contract or arrangement entered into by the Company, if any, with its related parties were in ordinary course of business and on arm's length.

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

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

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

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

Year	Foreign Outgo	Foreign Exchange Earning
2023-24	NIL	NIL

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

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

CORPORATE SOCIAL RESPONSIBILITY POLICY

Pursuant to the provisions of Section 135(1) of the Companies Act, 2013, the provisions related to Corporate Social Responsibility (CSR) are applicable on companies having net worth of rupees five hundred crore or more; or turnover of rupees one thousand crore or more; or a net profit of rupees five crore or more. The present financial position of the Company does not meet the threshold limit to undertake CSR initiatives or to formulate CSR Policy during the Financial Year ended March 31, 2024.

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

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

Board:

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

Committees of the Board:

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

Individual Directors:

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

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

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

- Relevant expertise;
- Attendance of Directors in various meetings of the Board and its Committees;

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

INTERNAL FINANCIAL CONTROLS

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

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

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

COMMITTEES OF BOARD

A) AUDIT COMMITTEE

The Company has an Audit Committee of Directors in compliance with provisions of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Committee comprises of:

- Mr. Aashish Shirang Dharmadhikari (Chairman & Independent Director),
- Ms. Swati Suresh Dhadve (Member, Independent Director) and
- Mr. Sadhana Satish Patil (Member, Executive Director)
- Mr. Ayush Jain (Non- Executive Directors & Member) Resigned on 29.04.2024.
- Ms. Seema Baghel (Non- Executive Directors & Member) Resigned on 29.04.2024.
- Mr. Kushal Rathore (Chairman & Independent Director) Resigned on 12.02.2024.

The terms of reference of the Audit Committee inter alia include overseeing the financial reporting process, reviewing the financial statements and recommending the appointment of Auditors. All the recommendations made by Audit Committee were accepted.

The Audit Committee has been authorized to look after the following major functions:

- i. To recommend for appointment, remuneration and terms of appointment of auditors of the company;
- ii. To review and monitor the auditor's independence and performance, and effectiveness of audit process;
- iii. To examine the financial statement and the auditors' report thereon;

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

B. NOMINATION AND REMUNERATION COMMITTEE

The Company has a Nomination & Remuneration Committee of Directors in compliance with provisions of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Committee's scope of work includes nominate the directors as per their qualifications, experience and positive attributes, deciding on remuneration and policy matters related to remunerations of Directors and laying guidelines for remuneration package or compensation etc.

The Committee comprises of:

- Ms. Swati Suresh Dhadve (Independent Director & Chairperson)
- Mr. Aashish Shrirang Dharmadhikari (Member, Independent Director)
- Ms. Sadhana Satish Patil (Member, Non- Executive Director)
- Mr. Ayush Jain (Non- Executive Directors & Member) Resigned on 29.04.2024.
- Ms. Seema Baghel (Non- Executive Directors & Member) Resigned on 29.04.2024.
- Mr. Kushal Rathore (Chairman & Independent Director) Resigned on 12.02.2024.

During the financial year 2023-2024 Four (4) meeting of Nomination & Remuneration Committee held on;

1. 18.12.2023
2. 28.12.2023
3. 29.01.2024
4. 12.02.2024

C. STAKEHOLDERS & RELATIONSHIP COMMITTEE

The Company has a Stakeholder Relationship Committee of Directors in compliance with provisions of the Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to look into the redressed of complaints of investors such as transfer or credit of shares, non-receipt of dividend/notices /annual reports, etc.

The Committee comprises of:

- Mr. Aashish Shrirang Dharmadhikari (Chairman & Independent Director),
- Ms. Swati Suresh Dhadve (Member & Independent Director)
- Mr. Pratik Satish Patil (Member)

The Company has a Stakeholder Relationship Committee of directors to look into the redressal of complaints of investors such as transfer or credit of shares, non-receipt of dividend/notices /annual reports, etc.

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

During the year under review, the company had less than ten employees. Hence the company is not required to constitute Internal Complaint Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibitions and Redressal) Act, 2013. Further no complaint has been received by the company during the year under the said Act.

CAUTIONARY NOTE

The statements forming part of the Board's Report may contain certain forward looking remarks within the meaning of applicable securities laws and regulations. Many factors could cause the actual results, performances or achievements of the Company to be materially different from any future results, performances or achievements that may be expressed or implied by such forward looking statements.

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

The company is not required to maintain Cost Records as specified u/s 148(1) of the Companies Act, 2013 read with the applicable rules thereon for the Financial Year 2022-23. Hence the clause is not applicable to the Company.

RISK MANAGEMENT POLICY

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

COMPLIANCE WITH SECRETARIAL STANDARDS

Pursuant to Secretarial Standard issued by the Institute of Company Secretaries of India, company has complied with the applicable secretarial standard i.e. SS-1 & SS-2 (Meetings of Board of Directors & General Meetings) respectively, during the year under review.

ACKNOWLEDGEMENT

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

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

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

For and Behalf of Board
Boston Bio Sysytems Limited

Pratik Satish Patil
(Managing Director)
DIN: 08975756

Sadhana Satish Patil
(Director)
DIN: 09748130

Dated: 07.09.2024
Place: Ahemdabad

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31/03/2023

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

To,

The Members,

BOSTON BIO SYSTEMS LIMITED
A.828, Sun West Bank, Opp. City Gold Cinema,
Ashramroad, Ahmedabad, Gujarat, 380009

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

Based on our inspection, verification of Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2024 has possibly complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Financial Year ended on March 31, 2024 according to the provisions of:

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

The RTA – M/s Adroit Corporate Services Pvt. Ltd., Mumbai is not providing the data due to non-payment to them in the lack of sufficient fund with the company.

- f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (No transaction has been recorded during the Audit Period)

- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018(No transaction has been recorded during the Audit Period)

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

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

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

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

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

1. There were many instances where Company hasn't given any intimation(s) and disclosures to the Stock Exchange and made delay in Compliances pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015.
2. The Company has not updated Website as per the provisions Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 and Companies Act, 2013, the website of company is not working.
3. The Company has not appointed Internal Auditor during the year under review under Section 138 of Companies Act, 2013.
4. The Trading in the equity shares of the Company had been suspended w.e.f. 03rd September, 2019 due to penal reasons.
5. The company has also not paid the Annual Listing Fees for the various financial year.
6. The company has not adequate Composition of Committee during the Financial Year 2023-24.
7. The Company has not updated Website as per the provisions Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 and Companies Act, 2013.
8. The company has not filed Various returns and forms as prescribed under the Companies Act, 2013 and E forms i.e. AOC-4 (XBRL) and MGT-7 has been filed with additional fees.
9. The Company is not in Compliance of Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 w.r.t. Annual Report from the Financial Year 2018-2019 to 2022-23.
10. The Company was not in compliance of provision of Section 203 of the Companies Act, 2013 read with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015, in respect of appointment of Company Secretary.

Adequate notice is not given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and there exist the system for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2024 have been debarred

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

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

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

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

**For Prachi Bansal & Associates
(Practicing Company Secretary)**

**Date: 07.09.2023
Place: New Delhi
UDIN:**

**CS Prachi Bansal
(Proprietor)
C. P. No: 23670
M. No.: 43355**

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

To,

The Members,
BOSTON BIO SYSTEMS LIMITED
A.828, Sun West Bank, Opp. City Gold Cinema,
Ashramroad, Ahmedabad, Gujarat, 380009

Our report is to be read along with this letter.

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

**For Prachi Bansal & Associates
(Practicing Company Secretary)**

Date: 07.09.2023
Place: New Delhi
UDIN:

CS Prachi Bansal
(Proprietor)
C. P. No: 23670
M. No.: 43355

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis: Nil

(a) Name(s) of the related party and nature of relationship	NIL
(b) Nature of contracts/arrangements/transactions	
(c) Duration of the contracts / arrangements/transactions	
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	
(e) Justification for entering into such contracts or arrangements or transactions	
(f) date(s) of approval by the Board	
(g) Amount paid as advances, if any:	
(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

2. Details of material contracts or arrangement or transactions at arm's length basis

Name of related party and nature of relationship	Nature of contracts/ arrangements /transactions	Duration of contract	Salient Terms	Date of Approval by the Board	Amount (in Lakhs)
--	--	--	--	--	--

**For and Behalf of Board
Boston Bio Sysytems Limited**

Pratik Satish Patil
(Managing Director)
DIN: 08975756

SADHANA SATISH PATIL
(Director)
DIN: 09748130

**Dated: 07.09.2024
Place: Ahemdabad**

CERTIFICATE FROM THE CFO

[As required under Regulation 17(8) of the SEBI (LODR) Regulations, 2015]

I, Manpreet Doad Powani, Chief Financial Officer of Boston Bio Systems Limited, certify that:

1. I have reviewed financial statements and the cash flow statement for the period and that to the best of our knowledge and belief:

a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

b. these statements give a true and fair view of the Company's affairs and of the results of operations and cash flow. The financial statements have been prepared in conformity, in all material respects, with the existing generally accepted accounting principles including accounting standards, applicable laws and regulations.

2. To the best of our knowledge and belief, no transactions were entered into by the Company during the year that is fraudulent, illegal or violates the Company's code of conduct.

3. We accept overall responsibility for the Company's internal control system for financial reporting. This is monitored by the internal audit function, which encompasses the examination and evaluation of its adequacy and effectiveness. Internal audit interacts with all levels of Management and statutory auditors, and reports significant issues to the Audit Committee of the Board. The Auditors' and the Audit Committee are apprised of any corrective action taken with regard to significant deficiencies and material weaknesses.

4. We have indicated to the Auditors' and Audit Committee:

a. significant changes in internal control and overall financial reporting during the period;

b. significant changes in accounting policies during the period;

c. instances of significant fraud of which we have become aware of and which involve Management or employees, who have significant role in the Company's internal control system over financial reporting. However, during the period there were no such changes or instances.

**For and Behalf of Board
Boston Bio Sysytems Limited**

Manpreet Doad Powani
CFO

**Dated: 07.09.2024
Place: Ahemdabad**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INDUSTRY STRUCTURE AND DEVELOPMENT

On macroeconomic front the financial year 2023-2024 was among the most challenging years. The policy and governance environment impacted the economic scenario. Persistent inflation resulted in the regulator raising the policy rates leading to a high interest-rate environment.

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

STRENGTH/ OPPORTUNITIES AND THREATS

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

OUTLOOK

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

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

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

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

MATERIAL DEVELOPMENTS IN HUMAN RESOURCES

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

There has been no material development on the Human Resources front during the year. As on 31st March, 2023-24.

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

DISCLOSURES BY MANAGEMENT TO THE BOARD

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

For and Behalf of Board
Boston Bio Systems Limited

Mr. Pratik Satish Patil
Director
DIN: 08975756

Ms. Sadhana Satish Patil
Director
DIN: 09748130

Dated: 07.09.2023
Place: Ahemdabad

**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]

CIN: L31100GJ1995PLC025476

Name of the Company: BOSTON BIO SYSTEMS LIMITED

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

Name of the member(s): Registered Address: E-Mail Id: Folio No./Client ID:

I being the holder of _____ Equity Shares of the above-named Company, hereby appoint

1. Name:
Address:
Signature: -----

as my proxy to attend and vote (on a poll) for me and on my behalf at the 44th Annual General Meeting of the company, to be held on the 30th day of September, 2024 at 10:00 AM. at 14 Kms, Gurugram Pataudi Road, Distt., Sector 95, Gurugram, Haryana and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Nos.

All resolutions.

Signed this _____

Signature of Shareholder

.....

Signature of Proxy holder

.....

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

BOSTON BIO SYSTEMS LIMITED.

[Corporate Identification Number – L31100GJ1995PLC025476]

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

Website: www.bostonbiosystemltd.com Email: bostonsystem@yahoo.com

29th Annual General Meeting to be held on Monday, **30th September, 2024 at 11:00 A.M.** at
Registered Office: A.828, Sun West Bank, Ashram Road P.O, Ahmedabad, City Taluka, Gujarat, India,
380009.

ATTENDANCE SLIP

Name and address of the member(s)	
Joint Holder 1 Joint Holder 2	
Regd. Folio/ DP ID/ Client ID	
Number of Shares held	

I / We hereby record my/ our presence at the 29th Annual General Meeting of the Company, to be held on Monday, 30th September, 2024 at 11:00 A.M. at A.828, Sun West Bank, Ashram Road P.O, Ahmedabad, City Taluka, Gujarat, India, 380009.

.....

.....
**Member's/ Proxy's name in Block Letters
Proxy**

Signature of Member /

PLEASE FILL THE ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

Electronic Voting Particulars

*Event No.	User ID	*Default PAN/ Sequence No.

* Only Members who have not updated their PAN with the Company/ Depository Participant shall use the default PAN in the PAN Field.

Note:

- i) Please read the instructions printed under the Important Notes of the 29th Annual General Meeting. The voting period starts from 9.00 a.m. (IST) on 27th September, 2024 and ends at 05:00 p.m. (IST) on 29th September, 2024. The voting module shall be disabled by LI IPL for voting thereafter.
- ii) Proxy Form is attached to the Annual Report.

BOSTON BIO SYSTEMS LIMITED.

[Corporate Identification Number – L31100GJ1995PLC025476]

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

Website: www.bostonbiosystemltd.com Email: bostonsystem@yahoo.com

BALLOT FORM (In lieu of E-Voting at the Annual General Meeting)

1	Name of the Sole/First Member	
2	Name(s) of the Joint Member(s), if any	
3	Registered Folio No./DP ID /Client ID	
4	Number of shares held	

I, We hereby exercise my/our vote in respect of the Resolution(s) to be passed through e-voting/ for the business stated in the AGM Notice dated 30th September, 2024 of the Company by conveying my/our assent or dissent to the said Resolution(s) by placing the tick (✓) mark at the appropriate box below:

Item No.	Description	No. of shares held by	I assent to the resolutio	I dissent from the resolutio
	Ordinary Business(es)			
1	To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the Financial Year ended 31st March, 2024, the reports of the Board of Directors and Auditors thereon.			
	Special Business(Es)			
4	To regularize Additional Director Mr. Aashish Shrirang Dharmadhikari (DIN 07531342) as Non- Executive Independent-Director.			
5.	To regularize Additional Director Ms. Swati Suresh Dhadve (DIN 10469283) as Non- Executive Independent-Director.			
6	To regularize Additional Director Mr. Ghanshyam Dhananjay Gavali (DIN 03343352) as Non- Executive Independent-Director.			
8	To regularize Additional Director Ms. Sadhana Satish Patil (DIN 09748130) as a Whole Time Director.			

Place:

Date:

Signature of Member

NOTE: Last date for receipt of forms by the Company is 30th September, 2024.

INDEPENDENT AUDITOR'S REPORT

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

Opinion

We have audited the accompanying standalone financial statements of **Boston Bio Systems Limited** (“*the Company*”) which comprises the Balance Sheet as at 31 March 2024, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as “the standalone financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2024 and profit, total comprehensive income, the changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

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

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

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

INDEPENDENT AUDITOR'S REPORT

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

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

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

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

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

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

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

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

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

INDEPENDENT AUDITOR'S REPORT

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

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to Standalone Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting in preparation of standalone financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

INDEPENDENT AUDITOR'S REPORT

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit we report, to the extent applicable that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of change in equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards (IND AS) specified under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on 31 March 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 Control with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in the "**Annexure B**".
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There has no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv.
 - The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

INDEPENDENT AUDITOR'S REPORT

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

- The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
 - Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (a) and (b) above contain any material mis-statement.
- v. The Dividend declared and paid during the year ended 31 March 2024 by the Company is in compliance with section 123 of the Act.
- vi. Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account for the financial year ended 31 March 2024, which does not have a feature of recording audit trail (edit log) facility. Consequently, we are unable to comment on audit trail requirements of the said software, as envisaged under Rule 11 (g) of the Companies (Audit and Auditors) Rules, 2014, as amended.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, as amended is applicable for the Company only w.e.f. 1 April 2023, therefore, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, as amended, on preservation of audit trail as per the statutory requirements for record retention is not applicable for financial year ended 31 March 2024.

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

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

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

Vishal Nahar
Proprietor
Membership No.: 400217
UDIN:

Place: Indore
Date: 05 September 2024

BOSTON BIO SYSTEMS LIMITED

CIN: L31100GJ1995PLC025476

Balance Sheet as at 31 March 2024*(All amounts in ₹ lacs, unless otherwise stated)*

Particulars	Note No.	As at 31 March 2024	As at 31 March 2023
Assets			
1 Non-current assets			
a. Property, plant and equipment	3	-	-
b. Right to use assets	4	-	-
c. Financial assets			
i. Investments	5	-	-
ii. Trade Receivables		-	-
iii. Loans	6	579.39	579.39
iv. Other financial assets	12	-	-
d. Deferred tax assets(net)	7	0.01	0.01
e. Other non-current assets		-	-
Total non-current assets		579.40	579.40
2 Current assets			
a. Inventories	8	14.48	14.48
b. Financial assets			
i. Trade receivables	9	287.84	287.84
ii. Cash and cash equivalents	10	5.27	5.27
iii. Loans	11	2.50	2.50
iv. Other financial assets	12	-	-
c. Current tax assets(net)		-	-
d. Other current assets	13	167.39	167.39
Total current assets		477.48	477.48
Total assets		1,056.88	1,056.88
Equity and liabilities			
1 Equity			
a. Equity share capital	14	700.22	700.22
b. Other equity	15	(55.04)	(40.97)
Total equity		645.18	659.25
2 Liabilities			
Non-current liabilities			
a. Financial liabilities			
i. Borrowings	16	11.62	11.62
ii. Lease liabilities	4	-	-
b. Provisions		-	-
c. Other non-current liabilities		-	-
Total non-current liabilities		11.62	11.62
Current liabilities			
a. Financial liabilities			
i. Borrowings	16	75.00	75.00
ii. Lease Liabilities	4	-	-
iii. Trade Payables	17		
a.) total outstanding dues of micro enterprises and small enterprises		-	-
b.) total outstanding dues other than micro and small enterprises		304.81	304.81
iv. Other financial liabilities	18	20.27	6.20
b. Other current liabilities	19	-	-
Total current liabilities		400.08	386.01
Total equity and liabilities		1,056.88	1,056.88

See accompanying notes to the financial statements

In terms of our report attached

For Nahar V & Company

Chartered Accountants

Firm's Registration No. 010443C

For and on behalf of the Board of Directors

BOSTON BIO SYSTEMS LIMITED**Vishal Nahar**

Proprietor

Membership No. 400217

PRATIK SATISH PATIL

Managing Director

DIN: 08975756

Place : Ahmedabad

SADHANA SATISH PATIL

Director

DIN: 09748130

Place : Ahmedabad

Place: Indore

Date: 5th September 2024

MANPREET DOAD POWANI

Chief Financial Officer

PAN: AQLPD8862G

BOSTON BIO SYSTEMS LIMITED

CIN: L31100GJ1995PLC025476

Statement of Profit and Loss for the year ended 31 March 2024*(All amounts in ₹ lacs, unless otherwise stated)*

Particulars	Note No.	For the year ended 31 March 2024	For the year ended 31 March 2023
I Revenue from operations	20	-	-
II Other income	21	-	-
III Total income		<u>-</u>	<u>-</u>
IV Expenses			
Purchases of stock in trade	22	-	-
Changes in inventories of stock in trade	23	-	-
Employee benefits expense	24	-	-
Finance cost	25	-	-
Depreciation and amortisation expense	26	-	-
Other expenses	27	14.07	0.22
Total expenses (IV)		<u>14.06</u>	<u>0.22</u>
V Profit/(Loss) before tax (III-IV)		(14.07)	(0.22)
VI Tax expense	28		
Current tax		-	-
Deferred tax credit		-	-
Tax adjustments of earlier years		-	-
		<u>-</u>	<u>-</u>
VII Profit/(Loss) (V-VI)		(14.07)	(0.22)
VIII Other comprehensive income			
Items that will not be reclassified to profit and loss		-	-
Income Tax relating to Items that will not be reclassified to profit and loss		-	-
		<u>-</u>	<u>-</u>
IX Total comprehensive income (VII+VIII)		<u>(14.07)</u>	<u>(0.22)</u>
X Earning per equity share	38		
Equity shares of face value Rs. 1 each			
Basic (Rs.)		(0.201)	(0.003)
Diluted (Rs.)		(0.201)	(0.003)

See accompanying notes to the financial statements

In terms of our report attached

For Nahar V & Company

Chartered Accountants

Firm's Registration No. 010443C

Vishal Nahar

Proprietor

Membership No. 400217

Place: Indore

Date: 5th September 2024

For and on behalf of the Board of Directors

BOSTON BIO SYSTEMS LIMITED**PRATIK SATISH PATIL**

Managing Director

DIN: 08975756

Place : Ahmedabad

SADHANA SATISH PATIL

Director

DIN: 09748130

Place : Ahmedabad

MANPREET DOAD POWANI

Chief Financial Officer

PAN: AQLPD8862G

Statement of Cash Flow for the year ended 31 March 2024

(All amounts in ₹ lacs, unless otherwise stated)

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
A. Cash flow from operating activities		
Profit/(loss) before tax	(14.07)	(0.22)
Adjustments for :		
Interest Income	-	-
Depreciation of plant, property and equipment	-	-
Interest Expense	-	-
	(14.07)	(0.22)
Changes in assets and liabilities		
(Increase)/ decrease in trade receivables	-	-
(Increase)/ decrease in other current assets	-	-
(Increase)/ decrease in non current financial assets	-	-
(Increase)/ decrease in inventories	-	-
(Increase)/ decrease in Other financial asset	-	-
Increase/ (decrease) in trade payables	-	-
Increase/ (decrease) in other financial liabilities	14.07	0.10
Increase/ (decrease) in other current liabilities	-	-
Cash generated from operating activities	0.00	(0.12)
Direct tax paid	-	-
Net cash generated from operating activities	0.00	(0.12)
B. Cash Flow from Investing Activities		
Investments made	-	-
Purchase of fixed assets	-	-
Loans advanced	-	-
Interest on loans advanced	-	-
Net cash generated from/(used in) investing activities	-	-
C. Cash flows from financing activities		
Proceeds from issues of equity shares including security premium	-	-
Proceeds from long term borrowings	-	-
Dividend Paid	-	-
Proceeds from short term borrowings	-	-
Lease liability paid	-	-
Interest Expenses	-	-
Net cash generated from/(used in) financing activities	-	-
Net increase/(decrease) in cash and cash equivalents (A+B+C)	0.00	(0.12)
Cash and cash equivalents at the beginning of year	5.27	5.39
Cash and cash equivalents at the end of year	5.27	5.27
Cash & Cash Equivalents Includes:		
Cash on hand	5.01	5.01
Balances with banks in current accounts	0.26	0.26
	5.27	5.27

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

2) Figures in brackets indicate cash outflow.

See accompanying notes to the financial statements

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

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

Vishal Nahar
Proprietor
Membership No. 400217

PRATIK SATISH PATIL
Managing Director
DIN: 08975756
Place : Ahmedabad

SADHANA SATISH PATIL
Director
DIN: 09748130
Place : Ahmedabad

Place: Indore
Date: 5th September 2024

MANPREET DOAD POWANI
Chief Financial Officer
PAN: AQLPD8862G

Statement of Change in equity for the year ended 31 March 2024

(All amounts in ₹ lacs, unless otherwise stated)

A. Equity share capital

Particulars	No. of shares	Amount
Equity shares of Rs. 1 each issued and subscribed		
Balance as at 1 April 2022	70,02,200	700.22
Issue of equity share capital	-	-
Balance as at 31 March 2023	70,02,200	700.22
Add: Bonus Issue *	-	-
Balance as at 31 March 2024	70,02,200	700.22

B. Other equity

Particulars	Retained earnings	Securities Premium	Equity instruments through other comprehensive income	Total
Balance as at 1 April 2022	(40.75)	-	-	(40.75)
Total Comprehensive Income for the year	-	-	-	-
Add: Changes during the year	-	-	-	-
Profit for the year	(0.22)	-	-	(0.22)
Other comprehensive income for the year, net of income tax	-	-	-	-
Balance as at 31 March 2023	(40.97)	-	-	(40.97)
Utilization for Bonus Issue	-	-	-	-
Profit / (loss) for the year	(14.07)	-	-	(14.07)
Utilization for Bonus Issue	-	-	-	-
Dividend paid	-	-	-	-
Other comprehensive income for the year, net of income tax	-	-	-	-
Balance as at 31 March 2024	(55.04)	-	-	(55.04)

See accompanying notes to the financial statements

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

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

PRATIK SATISH PATIL

Managing Director
DIN: 08975756
Place : Ahmedabad

SADHANA SATISH PATIL

Director
DIN: 09748130
Place : Ahmedabad

Vishal Nahar
Proprietor
Membership No. 400217

Place: Indore
Date: 5th September 2024

Notes to the financial statements for the year ended 31 March, 2024

1 Corporate Information

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

2 Material Accounting Policies :

2.1 Statement of compliance

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

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

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

2.2 Current versus non-current classification

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

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

All other assets are classified as non-current.

A liability is current when:

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

2.3 Basis of preparation and presentation

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

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

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

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

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

Notes to the financial statements for the year ended 31 March, 2024

2.4 Use of estimates

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

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

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

Valuation of deferred tax assets

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

2.5 Revenue recognition

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

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

- a) Income is recognized on accrual basis except income related to non-performing assets, which is accounted on cash basis in accordance with prudential norms of Reserve Bank of India.
- b) The Company has adopted Implicit Rate of Return (IRR) method of accounting in respect of finance charges income for hire purchase/loan transactions. As per this method, the IRR involved in each hire purchase/loan transaction is recognized and finance charges calculated by applying the same on outstanding principal financed thereby establishing equitable distribution of income over the period of the agreement.
- c) Interest on overdue installments is accounted for on receipt basis.
- d) Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.
- e) Dividend income is recognised at the time when right to receive the payment is established, which is generally when the shareholders approve the dividend.

2.6 Foreign currencies

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

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

2.7 Employee benefits

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

2.7.1 Defined contribution plans

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

Notes to the financial statements for the year ended 31 March, 2024

2.8 Taxation

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

2.8.1 Current tax

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

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

2.8.2 Deferred tax

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

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

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

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

2.8.3 Current and deferred tax for the year

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

2.09 Inventories

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

2.10 Property plant and equipment

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

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

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

Particulars of PPE	Useful life (in years)
Vehicles (Two-wheelers)	10
Generators	15
Furniture & fixtures	10
Computers	3

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

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

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

Notes to the financial statements for the year ended 31 March, 2024

2.11 Intangible assets

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

2.12 Impairment of tangible and intangible assets

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

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

2.13 Provisions

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

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

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

2.14 Financial Instruments

A. Initial recognition

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

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

Cash and cash equivalents

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

Notes to the financial statements for the year ended 31 March, 2024

B. Subsequent measurement

I. Non-derivative financial instruments

a. Financial assets carried at amortised cost

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

b. Financial assets at fair value through other comprehensive income

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

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

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

c. Financial assets at fair value through profit or loss

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

d. Financial liabilities

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

II. Share capital

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

C. Derecognition of financial instruments

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

2.15 Fair value of financial instruments

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

2.16 Earnings Per Share

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

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

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

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

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

BOSTON BIO SYSTEMS LIMITED

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Notes to the financial statements for the year ended 31 March, 2024*(All amounts in ₹ lacs, unless otherwise stated)***3 Property, plant and equipment**

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

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

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

Previous year

Cost	As at 1 April 2022	Additions	Adjustments	Deletions	As at 31 March 2023
Office premises	-	-	-	-	-
Furniture & fixtures	-	-	-	-	-
Computer	-	-	-	-	-
Vehicles	-	-	-	-	-
Generators	-	-	-	-	-
Printer	-	-	-	-	-
Total	-	-	-	-	-

Depreciation	As at 1 April 2022	Additions	Adjustments	Deletions	As at 31 March 2023
Office premises	-	-	-	-	-
Furniture & fixtures	-	-	-	-	-
Computer	-	-	-	-	-
Vehicles	-	-	-	-	-
Generators	-	-	-	-	-
Printer	-	-	-	-	-
Total	-	-	-	-	-

Carrying amounts	As at 31 March 2022	As at 31 March 2023
Office premises	-	-
Furniture & fixtures	-	-
Computer	-	-
Vehicles	-	-
Generators	-	-
Printer	-	-
Total	-	-

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Notes to the financial statements for the year ended 31 March, 2024*(All amounts in ₹ lacs, unless otherwise stated)***4. Right to use asset**

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

Particulars	Category of ROU Asset	Category of ROU Asset
	Building	Building
	As at Mar 31, 2024	As at Mar 31, 2023
Opening balance	-	-
Addition	-	-
Deletion	-	-
Depreciation	-	-
Closing Balance	-	-

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

Particulars	As at Mar 31, 2024	As at Mar 31, 2023
Current lease liabilities	-	-
Non-Current lease liabilities	-	-
Total	-	-

The following is the movement in lease liabilities:

Particulars	As at Mar 31, 2024	As at Mar 31, 2023
Opening balance	-	-
Reclassification on account of adoption of IND AS 116	-	-
Finance cost accrued during the period	-	-
Payment of lease liabilities	-	-
Closing Balance	-	-

5 Investments

	As at 31 March 2024	As at 31 March 2023
(A) Debt securities		
(B) Equity Instruments		
Investment carried at cost	-	-
Less: Allowances for impairment loss	-	-
(C) (i) Investments in India	-	-
(ii) Investments outside India	-	-
Less: Allowances for impairment loss	-	-

6 Loans

	As at 31 March 2024	As at 31 March 2023
Unsecured, considered good:-		
Advances to others	579.39	579.39
	<u>579.39</u>	<u>579.39</u>

7 Deferred tax assets (net)

	As at 31 March 2024	As at 31 March 2023
At the start of the year	0.01	0.01
Credit / (debit) to statement of profit and loss	-	-
At the end of the year	<u>0.01</u>	<u>0.01</u>

8 Inventories

	As at 31 March 2024	As at 31 March 2023
Stock of Soil	14.48	14.48
	<u>14.48</u>	<u>14.48</u>

9 Trade receivables

	As at 31 March 2024	As at 31 March 2023
Unsecured		
i. Considered good	287.84	287.84
ii. Considered doubtful	-	-
	<u>287.84</u>	<u>287.84</u>
Less: Provision for expected credit loss	-	-
	<u>287.84</u>	<u>287.84</u>

Trade receivable ageing schedule for 31 March 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
i. Considered good	-	-	-	287.84	-	287.84
ii. Considered doubtful	-	-	-	-	-	-
Total trade receivable	<u>-</u>	<u>-</u>	<u>-</u>	<u>287.84</u>	<u>-</u>	<u>288</u>

Trade receivable ageing schedule for 31 March 2023

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

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Notes to the financial statements for the year ended 31 March, 2024*(All amounts in lacs unless stated otherwise)***10 Cash and cash equivalents**

	As at 31 March 2024	As at 31 March 2023
Cash in hand	5.01	5.01
Balances with banks in current accounts	0.26	0.26
	<u>5.27</u>	<u>5.27</u>

11 Loans

	As at 31 March 2024	As at 31 March 2023
<u>Unsecured, considered good:-</u> Loans to others	2.50	2.50
	<u>2.50</u>	<u>2.50</u>

12 Other financial assets

	Non-current		Current	
	As at 31 March 2024	As at 31 March 2023	As at 31-Mar-24	As at 31 March 2023
Interest accrued on fixed deposit	-	-	-	-
Security Deposit for Rent	-	-	-	-
Security Deposit for Godown Rent	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

13 Other current assets

	As at 31 March 2024	As at 31 March 2023
(Unsecured; considered good unless otherwise stated)		
Duties & Taxes recoverable	1.92	1.92
Advance to Vendors	-	-
Other loans and advances	165.48	165.48
	<u>167.39</u>	<u>167.39</u>

Notes to the financial statements for the year ended 31 March, 2024

(All amounts in ₹ lacs, unless otherwise stated)

14 Share capital

	As at 31 March 2024		As at 31 March 2023	
	No. of shares	Amount	No. of shares	Amount
Authorised share capital				
Equity shares				
Equity shares of Rs. 10 each (As at 31st March 2023 - 80,00,000 equity shares of Rs.10 each)	80,00,000	800.00	80,00,000	800.00
	80,00,000	800.00	80,00,000	800.00
Issued, subscribed and fully paid up				
Equity shares				
Equity shares of Rs. 10 each (As at 31st March 2024 - 80,00,000 equity shares of Rs.10 each)	70,02,200	700.22	70,02,200	700.22
Total	70,02,200	700.22	70,02,200	700.22

(a) Reconciliation of number of shares

Equity share capital	As at 31 March 2024		As at 31 March 2023	
	No. of shares	Amount	No. of shares	Amount
Balance as at the beginning of the year	70,02,200	700.22	70,02,200	700.22
Add: Bonus Issue	-	-	-	-
Add: Increase during the year	-	-	-	-
Balance as at the end of the year	70,02,200	700.22	70,02,200	700.22

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

The Company has one class of equity shares having a par value of Rs. 10 per Share (As at 31st March 2023 Rs. 10 per share). Each Shareholder is eligible for one vote per share held. The dividend proposed (if any) by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend(if any). In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

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

Equity shares of Rs. 1 each fully paid up	As at 31 March 2024		As at 31 March 2023	
	No. of shares	% Holding	No. of shares	% Holding

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

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

Name of shareholder	As at 31 March 2023		
	No of shares	% holding	% of change during the year
Jyotshna Jagdishchandra Shah	1,50,000	2.14%	0.00%
Dr. Bakul J Vaishnav	10	0.00%	0.00%
Dr. Ushma J Vaishnav	10	0.00%	0.00%

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Notes to the financial statements for the year ended 31 March, 2024*(All amounts in ₹ lacs, unless otherwise stated)***15 Other Equity**

	As at 31 March 2024	As at 31 March 2023
Securities premium: -		
Balance at beginning of the year	-	-
Less: Utilised for Bonus issue	-	-
Add: Changes during the year	-	-
Balance at closing of the year	-	-
Retained Earning		
Balance at beginning of the year	(40.97)	(40.75)
Add: Profit/(Loss) for the year	(14.07)	(0.22)
Less: Utilised for Bonus issue	-	-
Less: Dividend paid	-	-
Balance at closing of the year	(55.04)	(40.97)
Other Comprehensive Income, Net of Tax		
Equity instruments measured at fair value through other comprehensive income		
Balance at beginning of the year	-	-
Add: Changes during the year	-	-
Balance at closing of the year	-	-
Re-measurements of defined employee benefit plans		
Balance at beginning of the year	-	-
Add: Changes during the year	-	-
Balance at closing of the year	-	-
Balance at the end	(55.04)	(40.97)

16 Borrowings

	Non-current		Current	
	As at 31 March 2024	As at 31 March 2023	As at 31-Mar-24	As at 31 March 2023
From Bank*	-	-	-	-
From Others	11.62	11.62	75.00	75.00
	11.62	11.62	75.00	75.00

17 Trade Payables

	As at 31 March 2024	As at 31 March 2023
Trade Payables		
a. Outstanding dues of micro and small enterprises	-	-
b. Outstanding dues other than micro and small enterprises	304.81	304.81
	304.81	304.81

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Notes to the financial statements for the year ended 31 March, 2024*(All amounts in ₹ lacs, unless otherwise stated)***Details of dues to Micro and Small Enterprises as defined under the MSMED Act, 2006.**

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

	As at 31 March 2024	As at 31 March 2023
- Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at y	-	-
- Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end.	-	-
- Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-	-
- Interest paid by the Company in terms of Section 16 of MSMED Act, 2006, along with the amount of the payment made to the suppliers and service providers beyond the appointed day during the year.	-	-
- Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-	-
- Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-	-
- Amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.	-	-
- Interest accrued and remaining unpaid as at the end of year.	-	-
- Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act.	-	-

Trade Payables Ageing Schedule for 31 March 2024

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	
a. due to micro, small and medium enterprises	-	-	-	-	-
b. due to others	-	-	304.81	-	304.81
Total trade payable	-	-	304.81	-	304.81

Trade Payables Ageing Schedule for 31 March 2023

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	
a. due to micro, small and medium enterprises	-	-	-	-	-
b. due to others	-	304.81	-	-	305
Total trade payable	-	304.81	-	-	304.81

18 Other financial liabilities

	As at 31 March 2024	As at 31 March 2023
Audit fees payable	0.79	0.69
Other payable	19.48	5.51
	20.27	6.20

19 Other current liabilities

	As at 31 March 2024	As at 31 March 2023
Advance from customers	-	-
GST payable	-	-
Income tax payable	-	-
TDS payable	-	-
	-	-

BOSTON BIO SYSTEMS LIMITED

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Notes to the financial statements for the year ended 31 March, 2024*(All amounts in ₹ lacs, unless otherwise stated)***20 Revenue from operations**

	For the year ended 31 March 2024	For the year ended 31 March 2023
Revenue from operations		
Sale of products	-	-
Other operational income	-	-
	<u>-</u>	<u>-</u>

21 Other income

	For the year ended 31 March 2024	For the year ended 31 March 2023
a. Interest on loans advanced	-	-
b. Commission Income	-	-
c. Interest on FDs	-	-
	<u>-</u>	<u>-</u>

22 Purchases of stock in trade

	For the year ended 31 March 2024	For the year ended 31 March 2023
Purchases	-	-
Purchases of Shares	-	-
Direct Expenses for Purchase of shares	-	-
	<u>-</u>	<u>-</u>

23 Changes in inventories of stock in trade

	For the year ended 31 March 2024	For the year ended 31 March 2023
Inventories at the beginning of the year	-	-
Less : Inventories at the end of the year	-	-
	<u>-</u>	<u>-</u>

24 Employee benefits expense

	For the year ended 31 March 2024	For the year ended 31 March 2023
a. Salary, wages and bonus	-	-
b. Staff welfare expenses	-	-
	<u>-</u>	<u>-</u>

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Notes to the financial statements for the year ended 31 March, 2024*(All amounts in ₹ lacs, unless otherwise stated)***25 Finance cost**

	For the year ended 31 March 2024	For the year ended 31 March 2023
a. Interest on Lease Liabilities	-	-
b. Interest expense on car loan	-	-
c. Other Interest	-	-
	<u>-</u>	<u>-</u>

26 Depreciation and amortisation expense

	For the year ended 31 March 2024	For the year ended 31 March 2023
Depreciation on plant, property & equipment	-	-
Amortisation of Right to use assets	-	-
	<u>-</u>	<u>-</u>

27 Other expenses

	For the year ended 31 March 2024	For the year ended 31 March 2023
a. Advertisement expenses	-	-
b. Bank charges	-	-
c. Director sitting fee	-	-
d. Electricity expenses	-	-
e. Fee & subscription	-	-
f. Filing fee	10.96	-
g. Office expenses	-	-
h. Interest and penalties	-	-
i. Listing fee	-	-
j. Miscellaneous expenses	-	-
k. Payment to statutory auditors	0.10	0.10
l. Printing and stationery	-	-
m. Professional charges	3.01	0.12
o. Telephone expenses	-	-
p. Travelling and Conveyance	-	-
q. Bad debts	-	-
r. Commission	-	-
s. Rent	-	-
t. Expected credit loss	-	-
	<u>14.07</u>	<u>0.22</u>

Note:

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

Notes to the financial statements for the year ended 31 March, 2024
(All amounts in ₹ lacs, unless otherwise stated)

28 Income taxes relating to continuing operations

	For the year ended 31 March 2024	For the year ended 31 March 2023
a) Income tax recognised in profit or loss		
Current tax		
In respect of the current year	-	-
In respect of earlier years	-	-
Deferred tax expense		
Origination and reversal of temporary differences	-	-
	<u>-</u>	<u>-</u>
b) Income tax recognised in other comprehensive income		
Origination and reversal of temporary differences	-	-
	<u>-</u>	<u>-</u>
c) Reconciliation of effective tax rate		
Profit before tax / (Loss)	-	-
Add: Disallowances	-	-
Less: Allowances	-	-
Taxable Profit / (Loss)	-	-
Less: B/f losses	-	-
Taxable Profit / (Loss) after adjustment of b/f losses	<u>-</u>	<u>-</u>
At statutory income tax rate of 25.168% (31 March 2023 : 26%)	-	-
	<u>-</u>	<u>-</u>

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

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

Movement of Deferred tax expense during the year ended 31st March, 2023

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

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Notes to the financial statements for the year ended 31 March, 2024*(All amounts in ₹ lacs, unless otherwise stated)***29 Capital risk management**

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

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

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

Particulars	As at	As at
	31 March 2024	31 March 2023
Equity Share Capital	700.22	700.22
Other Equity	-	-
Total Equity (A)	700.22	700.22
Non Current Borrowings	11.62	11.62
Current Borrowings	75.00	75.00
Gross Debts (B)	86.62	86.62
Total Capital (A+B)	786.84	786.84
Gross Debt as above	86.62	86.62
Less: Cash and Cash Equivalents	5.27	5.27
Less: Other Balances with Bank	-	-
Net Debt (C)	81.34	81.34
Net Debt to Equity	0.12	0.12

No changes were made in the objectives, policies or process for managing capital during the years ended March 31, 2023 and March 31, 2024.

30 Liquidity risk

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

Particulars	As at	As at
	31 March 2024	31 March 2023
Current financial assets (CFA)	295.61	295.61
Non-current financial assets (NCFA)	579.39	579.39
Total financial assets (FA)	875.00	875.00
Current financial liabilities (CFL)	400.09	386.02
Non-current financial liabilities (NCFL)	11.62	11.62
Total financial liabilities (FL)	411.70	397.63
Ratios		
CFA/ CFL	0.74	0.77
FA/FL	2.13	2.20

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Notes to the financial statements for the year ended 31 March, 2024*(All amounts in ₹ lacs, unless otherwise stated)*

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

Particulars	Less than 1 year	1 To 5 years	Above 5 years	Total
Borrowings	75.00	11.62	-	86.62
Trade payables	-	304.81	-	304.81
Lease liabilities	-	-	-	-
Other financial liabilities	14.07	6.20	-	20.27
Total	89.07	322.63	-	411.70

The table below provides details regarding the contractual maturities of significant financial liabilities as of March 31, 2023:

Particulars	Less than 1 year	1 To 5 years	Above 5 years	Total
Borrowings	75.00	11.62	-	86.62
Trade payables	-	304.81	-	304.81
Other financial liabilities	6.20	-	-	6.20
Total	81.20	316.43	-	397.63

31 Market Risk

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

Interest Rate Risk & Sensitivity Analysis

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

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

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

Particulars	Borrowings	Change in Interest rate	Impact on Profit or Loss before tax for the year Increase by 1%	Impact on Profit or Loss before tax for the year decrease by 1%
As at 31 March 2024	86.62	1%	0.87	(0.87)
As at 31 March 2023	86.62	1%	0.87	(0.87)

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

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Notes to the financial statements for the year ended 31 March, 2024*(All amounts in ₹ lacs, unless otherwise stated)***32 Fair Value Disclosures**

a) Categories of Financial Instruments	As at 31 March 2024			As at 31 March 2023			
	FVTPL	FVTOCI	Amortised Cost	FVTPL	FVTPL	FVTOCI	Amortised Cost
Financial Assets							
Investments	-	-	-	-	-	-	-
Trade Receivables	-	-	287.84	-	-	-	287.84
Bank balances other than cash and cash equivalents	-	-	-	-	-	-	-
Cash and Cash Equivalents	-	-	5.27	-	-	-	5.27
Loans	-	-	2.50	-	-	-	2.50
Other Financial Assets	-	-	579.39	-	-	-	579.39
	-	-	875.00	-	-	-	875.00
Financial Liabilities							
Borrowings	-	-	86.62	-	-	-	86.62
Lease liabilities	-	-	-	-	-	-	-
Trade Payables	-	-	304.81	-	-	-	304.81
Other Financial Liability	-	-	20.27	-	-	-	6.20
	-	-	411.70	-	-	-	397.63

b) Fair Value Hierarchy and Method of Valuation

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

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

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

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

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

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

The following table presents fair value of assets and liabilities measured at fair value on recurring basis as of March 31, 2023

Financial Assets	Carrying Value	Level 1	Level 2	Level 3	Total
Financial Assets					
Carried at Amortised Cost	875.00	-	-	875.00	875.00
Financial Liabilities					
Carried at Amortised Cost	397.63	-	-	397.63	397.63

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Notes to the financial statements for the year ended 31 March, 2024*(All amounts in ₹ lacs, unless otherwise stated)***33 Disclosure as per Ind AS 115 'Revenue from contracts with customers':****1. Disaggregated revenue information****1.1. Set out below is the disaggregation of the Company's revenue from contracts with customers:**

Particulars	For the year ended 31 March 2024	For the year ended 31 March 2023
Sale of Services		
Sale of product	-	-
Total revenue from contracts with customers	-	-
India	-	-
Total revenue from contracts with customers	-	-
Timing of revenue recognition		
Goods transferred at a point in time	-	-
Services at a point in time	-	-
Services transferred over time	-	-
Total revenue from contracts with customers	-	-

2. Contract balances

	As at 31 March 2024	As at 31 March 2023
Trade receivables	287.84	287.84
Contract assets	-	-
Contract liabilities	-	-

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

3. Performance obligation

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

Notes to the financial statements for the year ended 31 March, 2024
(All amounts in ₹ lacs, unless otherwise stated)

40 Additional regulatory information

- (i) There are no proceedings that have been initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended from time to time) (earlier Benami Transactions (Prohibition) Act, 1988) and the rules made thereunder.
- (ii) The Company has not been declared wilful defaulter by any bank or financial institution or other lender.
- (iii) There are no transactions / relationship with struck off companies.
- (iv) The Company does not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income-tax Act, 1961). Further, there was no previously unrecorded income and no additional assets were required to be recorded in the books of account during the year.
- (v) The Company has neither traded nor invested in Crypto currency or Virtual Currency during the year ended March 31, 2023. Further, the Company has also not received any deposits or advances from any person for the purpose of trading or investing in Crypto Currency or Virtual Currency.
- (vi) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person or entity, including foreign entities ("Intermediaries") with the understanding (whether recorded in writing or otherwise) that the Intermediary shall, whether directly or indirectly lend or invest in other persons/entities identified in any other manner whatsoever by or on behalf of the Company ('ultimate beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (vii) The Company has not been sanctioned working capital limits from banks or financial institutions during any point of time of the year on the basis of security of current assets.
- (viii) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, and there are no companies beyond the specified layers.
- (ix) Valuation of PP&E, intangible asset and investment property: The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current year.
- (x) There are no transactions / relationship with struck off companies.

(xi) **Analytical Ratios**

Ratio	Numerator	Denominator	Current Year	Previous Year	Variance %	Reason for changes by more than 25%
- Current ratio (in times)	Total current assets	Total current liabilities	1.19	1.24	-3.52%	NA
- Debt equity ratio (in times)	Total debts (Net of Cash & Bank Balances)	Shareholders' Equity	0.12	0.12	NA	NA
- Debt service coverage ratio (in times)	Earnings available for debt service (Net profit before taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other non cash adjustments)	Debt service (Interest & lease payments + principal repayments)	-	-	NA	NA
- Return on equity ratio (in %)	Profits for the year less preference dividend (if any)	Average shareholder's equity	-2.16%	-0.03%	6305.54%	Increase in loss during the year
- Inventory turnover ratio (in times)	Revenue from operations	Average inventory	-	-	-	NA
- Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivable	-	-	-	NA
- Trade payables turnover ratio (in times)	Cost of traded goods and other expenses	Average trade payables	-	-	-	NA
- Net capital turnover ratio (in times)	Revenue from operations	Average working capital	-	-	-	NA
- Net profit ratio (in %)	Profit for the year	Revenue from operations	-	-	-	NA
- Return on capital employed (in %)	Profit before tax and finance costs	Capital employed	-1.90%	-0.06%	3098.23%	Increase in loss during the year
- Return on investment (in %)	Income generated from invested funds	Average invested funds	-2.16%	-0.07%	3102.23%	Increase in loss during the year

41 The Company has a single reportable segment for the purpose of Ind AS-108.

42 There are no other event observed after the reported period which have an impact on the Company's operation.

43 The figures for the previous year have been regrouped / rearranged / reclassified wherever necessary.

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

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

PRATIK SATISH PATIL
Managing Director
DIN: 08975756
Place : Ahmedabad

SADHANA SATISH PATIL
Director
DIN: 09748130
Place : Ahmedabad

Vishal Nahar
Proprietor
Membership No. 400217

Place: Indore
Date: 5th September 2024

MANPREET DOAD POWANI
Chief Financial Officer
PAN: AQLPD8862G
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