Date: August 04, 2026

To,
Listing Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai – 400051.

<u>Subject: Submission of Annual Report for F.Y. 2025-26</u>
NSE Symbol: BOSS, **ISIN:** INE0QNI01012

Dear Sir/Madam,

With reference to captioned subject and pursuant to Regulation 34 of SEBI (LODR) Regulation, 2015, we hereby submit the Annual Report of the Company for the financial year 2025-26.

Kindly take the same in your record.

Thanking you,

Yours faithfully,
For Boss Packaging Solutions Limited

MANISHBHAI NATVARBHAI BRAHMBHATT

Digitally signed by MANISHBHAI NATVARBHAI BRAHMBHATT
DN: c=IN, postalCode=387002, st=GUJARAT, street=4 ,VAIBHAV TENAMET ,KHEDA,387002, l=KHEDA, o=Personal, serialNumber=7d456fd0c295dabcffe90d4aee15f4fc58dfa8fa25792b2366bf84f9dd1ce53c, pseudonym=1af52747b25046e1bb840d8f6cf566e2, 2.5.4.20=fdfba36922c183bd468ce34e2aad6809d7b49bfd631089a22ea5f8d9363400e4, email=MANISH@BOSSPACKAGING.IN, cn=MANISHBHAI NATVARBHAI BRAHMBHATT
Date: 2026.08.04 16:26:19 +05'30'

Manishbhai Brahmbhatt
Chairman & Managing Director
DIN: 05154924

Encl.: As above

14th Annual Report F.Y. 2025-26

BOSS PACKAGING SOLUTIONS LIMITED

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BOSS PACKAGING SOLUTIONS LIMITED
(CIN: L29100GJ2012PLC068544)

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Manishbhai Natvarbhai Brahmbhatt - Chairman and Managing Director
Mrs. Jagrutiben Manishbhai Brahmbhatt - Non-Executive Director
Mr. Ketan Suryakantbhai Thakkar - Executive Director
Mr. Kamleshkumar Hasmukhbhai Patel- Executive Director
Mrs. Dhwani Jaspalsinh Solanki - Independent Director (Appointed w.e.f. 01/07/2025)
Ms. Krishna Hareshbhai Bhatt - Independent Director (Appointed w.e.f. 26/07/2025)
Mrs. Khushbu Jignesh Shah - Independent Director (resigned w.e.f. 20/06/2025)
Mr. Parthivkumar Bharatbhai Barad - Independent Director (resigned w.e.f. 21/07/2025)

CHIEF FINANCIAL OFFICER

Mrs. Bhavika Ketankumar Thakkar

COMPANY SECRETARY & COMPLIANCE OFFICER

Mrs. Sweta Sandip Prajapati

REGISTERED OFFICE

Shed No. 2502, G.I.D.C. Ind. Estate, Nr. Mahavir Rolling Mill,
Phase-4, Vatva, Ahmedabad-382445, Gujarat.
Contact Number: 079-48972009
Email: cs@bosspackaging.in Website: https://bosspackaging.in/

BANKERS

HDFC Bank
ICICI Bank

STATUTORY AUDITOR

M/s. DJNV & Co.
Chartered Accountants,
2nd Floor, H N House, Opp. Muktajivan Color Lab,
Above Income Tax Under Bridge Stadium Circle,
Navrangpura, Ahmedabad-380009, Gujarat.

INTERNAL AUDITOR

Mr. Satish Kalavadiya

REGISTRAR AND TRANSFER AGENT

Kfin Technologies Limited
301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road,
Nav Pada, Kurla (West), Mumbai – 400070, Maharashtra, India.
Contact: 022-46170911
Email: einward.ris@kfintech.com Website: https://www.kfintech.com/

NOTICE

Notice is hereby given that the **14th** Annual General Meeting of the **BOSS PACKAGING SOLUTIONS LIMITED** will be held on **Wednesday**, the **26th August, 2026** at **11:30 a.m**. through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. **To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended on March 31, 2026 together with the report of the Board of Directors & Auditors' thereon:**

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

   "**RESOLVED THAT** the audited financial statements of the Company together with accounting policies and notes forming part of the accounts for the year ended March 31, 2026 along with the Auditors' Report and Directors' Report, be and are hereby considered, adopted and approved."

2. **To appoint a Director in place of Mr. Kamleshkumar Hasmukhbhai Patel (DIN: 07684901), Executive Director, who retires by rotation in terms of Section 152 of the Companies Act, 2013 and being eligible, offers himself for re-appointment:**

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

   "RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013 ["Act"], the Rules made thereunder and other applicable provisions of the Act [including the rules, notifications, circulars, guidelines etc. issued thereunder], the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["SEBI Listing Regulations"] and other applicable provisions, if any, [including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force], in line with the Memorandum & Articles of Association of the Company and on the recommendation of the Board of Directors [hereinafter referred to as the "Board", which term shall be deemed to include any Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution], approval of the Members be and is hereby accorded to re-appoint Mr. Kamleshkumar Hasmukhbhai Patel [DIN: 07684901], Executive Director, who retires from office by rotation and being eligible, seeks re-appointment as a Executive Director of the Company.

   RESOLVED FURTHER THAT the Board and Key Managerial Personnel except for Mr. Kamleshkumar Hasmukhbhai Patel be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to the resolution."

SPECIAL BUSINESS:

3. **Re-appointment of Mr. Manishbhai Natvarbhai Brahmbhatt (DIN: 05154924) as Managing Director for a Further Period of Three (3) Years:**

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Schedule V to the Act, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 17(6)(e) and other applicable provisions of the SEBI (LODR) Regulations, 2015, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, as recommended by Nomination and Remuneration Committee and approved by the Board of Directors, consent of the Members of the Company be and is hereby accorded for the re-appointment of Mr. Manishbhai Natvarbhai Brahmbhatt (DIN: 05154924) as the Managing Director of the Company for a further period of three (3) consecutive years commencing from 25th September, 2026 and ending on 24th September, 2029, on the terms and conditions including remuneration as set out in the Explanatory Statement annexed to this Notice with authority to the Board of Directors to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board of Directors and Manishbhai Natvarbhai Brahmbhatt.".

RESOLVED FURTHER THAT where in any financial year during the tenure of his appointment, the Company has no profits or its profits are inadequate, Mr. Manishbhai Natvarbhai Brahmbhatt shall be entitled to receive the aforesaid remuneration as the minimum remuneration in accordance with the provisions of Schedule V to the Companies Act, 2013, subject to such approvals, if any, as may be required.

RESOLVED FURTHER THAT any of the Directors or KMP of the Company be and are hereby authorised to do all such acts, deeds and things as may be necessary in the interest of the Company to give effect to this resolution."

4. **Increase in Authorised Share Capital and Alteration of the Capital clause in Memorandum of Association of the Company:-**

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

"RESOLVED THAT, pursuant to the provisions of Section 13, 61 and 64, read with Rule 15 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) and re-enactment(s) thereof, for the time being in force) and the rules framed thereunder, the consent of the members be and is hereby accorded to increase the Authorised Equity Share Capital of the Company from the existing Rs. 5,00,00,000/- (Rupees Five Crores Only), divided into 50,00,000 (Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 6,00,00,000/- (Rupees Six Crores Only) divided into 60,00,000 (Sixty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each, ranking pari passu in all respect with the existing equity shares of the Company."

"RESOLVED FURTHER THAT, the Memorandum of Association of the Company be altered in the following manner i.e.

V. The Authorised Equity Share Capital of the Company is Rs. 6,00,00,000/- (Rupees Six Crores Only) divided into 60,00,000 (Sixty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each."

"RESOLVED FURTHER THAT, for the purpose of giving effect to this resolution, the Board of the Directors of the Company (hereinafter referred to as "Board" which term shall include a Committee thereof authorised for the purpose) be and is hereby authorised to take all such necessary steps and actions and give such directions as may be in its absolute discretion deemed necessary and to settle any question that may arise in this regard, without being required to seek any further consent or approval of the shareholders or otherwise and that the shareholders shall be deemed to have given their approval thereto expressly by the authority of this resolution."

5. **Issue of Warrants, convertible into Equity Shares to person(s) and/or entity(ies) belonging to "Promoter and Promoter Group" category on a preferential basis:-**

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

"RESOLVED THAT, pursuant to the provisions of Sections 23(1)(b), 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended **(the "Act")**, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory amendment(s), modification(s), or re-enactment(s) thereof for the time being in force), and in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **("SEBI ICDR Regulations")**, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **("SEBI LODR Regulations")**, as amended from time to time, and the listing agreement entered into by the Company with Stock Exchange(s) i.e., National Stock Exchange of India Limited **("NSE")**, where the Equity Shares of the Company having a face value of Rs. 10/- (Rupees Ten Only) each **("Equity Shares")** are listed, and subject to all other applicable rules, regulations, guidelines, circulars, notifications and clarifications issued by the Ministry of Corporate Affairs **("MCA")**, the Securities and Exchange Board of India **("SEBI")**, and/or any other competent regulatory authority from time to time (collectively referred to as **"Applicable Regulatory Authorities"**), and in accordance with the enabling provisions of the Memorandum of Association **("MOA")** and Articles of Association **("AOA")** of the Company, and subject to such approvals, consents, permissions, and sanctions as may be necessary or required from time to time from the Applicable Regulatory Authorities and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions, and sanctions, which may be agreed to by the Board of Directors of the Company (the **"Board"**, which term shall be deemed to include any Committee(s) constituted/ to be constituted by the Board to exercise its powers, including the powers conferred by this resolution), the consent of the Members of the Company be and is hereby accorded to the Board to **create, issue, offer and allot, in one or more tranches, upto 6,45,700 (Six Lakhs Forty-Five Thousand Seven Hundred) Convertible Warrants ("Warrants")** of face value of Rs. 10/- (Rupees Ten Only) each, for cash, entitling the Proposed Allottee(s)/ Warrant holders **("Proposed Allottees")** to exercise option to convert and get allotted, in one or more tranches, one equity share of Rs. 10/- each fully paid-up against each warrant, within a period of 18 (Eighteen) months from the date of allotment of warrants, **at a price of Rs. 38/- (Rupees Thirty-Eight Only {including premium of Rs. 28/- (Rupees Twenty-Eight Only)}) each ("Warrant Issue Price"), aggregating to not more than Rs. 2,45,36,600/- (Rupees Two Crores Forty-Five Lakhs Thirty-Six Thousand Six Hundred Only)**, which is not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations **("Floor Price")** and as per the valuation report of M/s. Procurve Valux Private Limited, Registered Valuer Entity, Ahmedabad."

"RESOLVED FURTHER THAT, the warrants shall be offered and issued on a preferential basis **("Preferential Issue")** to the Proposed Allottees, who belong to the "Promoter and Promoter Group" category, for consideration in cash, on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations, the Act, and other applicable laws."

Sr. No.	Name of the Proposed Allottees	Category	No. of Convertible Warrants proposed to be issued
1.	Thakkar Bhavika K	Promoter	55,900
2.	Jagrutiben Manishbhai Brahmbhatt	Promoter	10,000
3.	Brahmbhatt Premkumar Manishkumar	Promoter	2,01,900
4.	Patel Viralben K	Promoter Group	61,900
5.	Thakkar Ushaben S	Promoter Group	80,000
6.	Ayushi Hiren Barot	Promoter Group	46,000
7.	Ketan Suryakant Thakkar	Promoter	58,000
8.	Kamlesh Hasmukhbhai Patel (HUF)	Promoter Group	32,000
9.	Patel Vedanti Kamleshkumar	Promoter Group	1,00,000
Total			**6,45,700**

"RESOLVED FURTHER THAT, pursuant to the provisions of Chapter V of the SEBI (ICDR) Regulations, the Relevant Date for determining the issue price of the Convertible Warrants to be issued on Preferential basis is fixed as Monday, 27th July, 2026 ("Relevant Date") being 30 days prior to the date of the Annual General Meeting ("AGM") at which this special resolution is proposed to be passed."

"RESOLVED FURTHER THAT, the minimum price of the equity shares arising upon conversion of the Warrants shall not be less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations. The equity shares of the Company are frequently traded as on the Relevant date and, since the proposed allotment exceeds five percent (5%) of the post-issue fully diluted share capital of the Company, a valuation report dated Wednesday, 29th July, 2026 has been obtained from M/s. Procurve Valux Private Limited, Ahmedabad, Registration No. IBBI/RV-E/02/2025/218, a Registered Valuer Entity, and the issue price been determined after taking into account the said valuation report."

(The valuation report is available for inspection at the Registered Office of the Company during business hours on any working day and the same can also be accessed at the Company's website i.e., https://bosspackaging.in/images/announcements/valuation-report.pdf

"RESOLVED FURTHER THAT, without prejudice to the generality of the above resolution, the issue of Warrants on preferential basis to the Proposed Allottees, and the Equity Shares to be issued upon exercise of the option attached to the Warrants, shall be subject to the following terms and conditions, in addition to such other conditions as may be prescribed under applicable laws:

a. Amount payable on Allotment of Warrants shall be 25% of the issue price per warrant and the balance amount i.e. 75% of issue price per warrant, shall be paid at the time of allotment of the equity shares pursuant to exercise of option to convert the warrants into equity shares;

b. The said warrant(s) shall be issued and allotted in dematerialized form only and within a maximum period of fifteen (15) days from the date of passing of the Special Resolution by the Members, provided that where such allotment is subject to receipt of any approval or permission from regulatory authorities, the allotment of warrants shall be completed within fifteen (15) days from the date of receipt of the last of such approvals/ permissions, or within such extended period as may be permitted under the SEBI (ICDR) Regulations, as amended from time to time;

c. The equity shares allotted on conversion of the warrants shall rank pari-passu in all respects (including voting powers and the right to receive dividend), with the existing equity shares of the Company from the date of allotment thereof and shall be subject to the provisions of the Memorandum of Association ("MOA") and Articles of Association ("AOA") of the Company;

d. The tenure of warrants shall not exceed 18 (Eighteen) months from the date of allotment of the warrants;

e. The proposed allottees of warrants shall be entitled to exercise option to convert warrants, in one or more tranches for allotment of one equity share of face value of Rs. 10/- (Rupees Ten Only) for every warrant, within a period of 18 (Eighteen) months from the date of allotment of such warrants and upon exercise of the option by proposed allottees, the Company shall issue and allot appropriate number of equity shares and perform all such actions as are required including to credit the same to the respective demat accounts of the Proposed Allottees;

f. In case, the warrant holder does not apply for the conversion of the outstanding warrants into equity shares of the Company within 18 (Eighteen) months from the date of allotment of the said warrants, then the amount paid on each of the said outstanding warrants shall be forfeited and all the rights attached to the said warrants shall lapse automatically;

g. The said warrants by itself, until exercise of conversion option into equity shares allotted, does not give any rights to the warrant holder with respect to that of the Shareholders of the Company;

h. The warrants shall be exercised in a manner that is in compliance with the minimum public shareholding norms prescribed for the Company under the SEBI (LODR) Regulations and the Securities Contracts (Regulation) Rules, 1957;

i. The issue of the warrants as well as equity shares arising from the exercise of the warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be including any modifications thereof from time to time;

j. Upon exercise of the option by the allottee to convert the warrants into equity shares within a period of 18 (Eighteen) months, the equity shares, pursuant to exercise of warrants, shall be allotted within a period of 15 days from the date of such exercise by the allottee in compliance with provisions of Regulation 162(2) of SEBI (ICDR) Regulations;

k. The warrants and the equity shares allotted pursuant to exercise of such warrants shall be subject to a lock-in for such period as specified under applicable provisions of the SEBI (ICDR) Regulations and allotted equity shares shall be listed on the stock exchange where the equity shares of the Company are listed, subject to the receipt of necessary permissions and approvals.

   Further, the aforesaid warrants shall not be sold, transferred, hypothecated or encumbered in any manner by the Proposed Allottees during the period of lock-in, except to the extent and in the manner permitted under Chapter V of SEBI ICDR Regulations;

   The pre-preferential shareholding, if any, of the Proposed Allottee(s) in the Company shall also be subject to lock-in as specified in the provisions of Chapter V of the SEBI ICDR Regulations;

l. The Company shall procure the listing and trading approvals for the equity shares to be issued and allotted to the warrant holders upon exercise of the warrants from the relevant Stock Exchange in accordance with the SEBI (LODR) Regulations and all other applicable laws, rules and regulations.

m. The total number of convertible warrants and equity shares offered, issued, and allotted shall not exceed the number of shares approved by the members.

Without prejudice to the above, the issue of the equity shares pursuant to conversion of warrants, shall be subject to the terms and conditions as contained in the explanatory statement under Section 102 of the Act annexed hereto, which shall be deemed to form part hereof."

"RESOLVED FURTHER THAT, the Board be and is hereby authorized to issue and allot such equity shares to be issued and allotted upon conversion of the said warrants and that equity shares shall be subject to the provisions of the Articles of Association ("AOA") of the Company and shall rank pari-passu in all respects, including entitlement for dividend, with the existing Equity Shares of the Company.

"RESOLVED FURTHER THAT, the Board be and is hereby authorized to decide and approve other terms and conditions of the issue of the convertible warrants and shall also be entitled to vary, modify or alter any of the terms and conditions, as it may deem fit, subject however to the compliance with the applicable guidelines, notifications, rules and regulations."

"RESOLVED FURTHER THAT, subject to the receipt of such approvals as may be required under applicable law, consent of the Members of the Company be and is hereby accorded to record the name and details of the Proposed Allottees in Form PAS-5, and issue a private placement offer cum application letter in Form PAS-4, to the Proposed Allottees in accordance with the provisions of the Act, after passing of this resolution with a stipulation that the allotment would be made only upon receipt of In-principle approval from National Stock Exchange of India Limited **("NSE")**, within the timelines prescribed under the applicable laws."

"RESOLVED FURTHER THAT, the Company hereby takes note of the certificate received from the Practicing Company Secretary certifying that the proposed issue of Convertible Warrants is being made in compliance with the SEBI (ICDR) Regulations."

"RESOLVED FURTHER THAT, for the purpose of giving effect to this resolution, any Director, Committee of the Board, or the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters, and things as may be deemed necessary, desirable, or expedient, including without limitation: issuing clarifications, resolving questions of doubt, effecting any modifications or changes to the foregoing (including modifications to the terms of the issue), entering into contracts, arrangements, agreements, documents (including the appointment of agencies, intermediaries, and advisors for the issue), filing requisite documents with the Registrar of Companies, Depositories, Stock Exchange, and other regulatory authorities, and to take such steps as may be incidental, consequential, or ancillary in this connection. The decision of the Board in this regard shall be final and conclusive."

"RESOLVED FURTHER THAT, any Director and/ or the Company Secretary of the Company be and are hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board, any Director(s), or Officer(s) of the Company, including the authority to make necessary filings with the Stock Exchange and other regulatory authorities, execution of documents, representation before governmental authorities, and appointment of Consultants, Professional Advisors, and Legal Advisors, for giving effect to the above resolution."

“**RESOLVED FURTHER THAT**, all actions already taken by the Board in connection with any of the matters referred to in or contemplated by the foregoing resolutions be and are hereby approved, ratified, and confirmed in all respects, as if the same had been done with the authority of the Members.”

By Order of the Board of Directors
Boss Packaging Solutions Limited

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

Place: Ahmedabad
Date: 29/07/2026

NOTES:

1. The relevant statement pursuant to the provisions of Section 102 of the Companies Act, 2013 (‘Act’) read with Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014 (‘Rules’), each as amended, setting out the material facts relating to the aforesaid Resolutions and the reasons thereof is annexed hereto and forms part of this Notice.

2. In compliance with General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and Circular issued by SEBI vide Circular No. SEBI/HO/CFD/CFDPoD-2/P/CIR/2024/133 dated October 3, 2024 (“SEBI Circular”), other applicable circulars and notifications issued (including any statutory modifications or reenactment thereof) for the time being in force and as amended from time to time and the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the 14th Annual General Meeting (“AGM”) of the Company is being held through VC/OAVM without the physical presence of Members at a common venue. The deemed venue for the 14th AGM will be the Registered Office of the Company - Shed No. 2502, G.I.D.C. Ind. Estate, Nr. Mahavir Rolling Mill, Phase-4, Vatva, Ahmedabad-382445, Gujarat.

3. This AGM is being held through VC / OAVM pursuant to MCA Circulars, physical attendance of the Members has been dispensed with. **Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice**. Members have to attend and participate in the ensuing AGM though VC/OAVM. However, the Body Corporates are entitled to appoint Authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

4. Members of the Company under the category of ‘Institutional Investors’ are encouraged to attend and vote at the AGM through VC. Body Corporates whose Authorised Representatives are intending to attend the Meeting through VC/OAVM are requested to Email at cs@bosspackaging.in and / or at info@accuratesecurities.com, a certified copy of the Board Resolution / authorization letter authorizing their representative to attend and vote on their behalf at AGM through E-voting.

5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

7. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended) and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a

member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice can also be accessed from the websites of the Stock Exchange i.e. NSE Limited at www.nseindia.com and Company Website i.e. https://bosspackaging.in/ respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

9. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

10. The Board of Directors has appointed M/s. Hardik Hudda & Associates, Practising Company Secretaries, Ahmedabad (ACS:39621, COP No.:14697), Ahmedabad, Practicing Company Secretary, as the Scrutinizer to scrutinize the remote voting and e-voting process in fair and transparent manner.

11. The Scrutinizer will submit his consolidated report to the Chairman, or any other person authorised by him, after completion of scrutiny of the votes cast, and the result of the voting will be announced by the Chairman or any other person authorized by him. The Scrutinizer's decision on the validity of votes cast will be final.

12. The Results declared along with the Scrutinizer's Report shall be communicated to the Stock Exchange, where the equity shares of the Company are listed viz. NSE Limited and be made available on its website viz. www.nseindia.com.

13. **DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:**

    In compliance with the MCA Circulars and SEBI Circular No SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, Notice of the AGM along with the Annual Report 2025-26 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2025-26 will be available on website of the Stock Exchange, i.e., NSE Limited at www.nseindia.com, Company Website i.e. https://bosspackaging.in/ and on the website of NSDL at https://www.evoting.nsdl.com/. **Annual Report will not be sent in physical form.**

14. Members of the Company holding shares, either in physical form or in Dematerialized form, as on 31st July, 2026 will receive Annual Report for the financial year 2025-26 through electronic mode only.

15. The Register of Members and Share Transfer Books will remain closed from Thursday, 20th August, 2026 to Wednesday, 26th August, 2026 (both days inclusive) for the purpose of Annual General Meeting (AGM).

16. Members holding shares in the dematerialized mode are requested to intimate all changes with respect to their bank details, ECS mandate, nomination, power of attorney, change of address, change in name, etc., to their Depository Participant (DP). These changes will be automatically reflected in the Company's records, which will help the Company to provide efficient and better service to the Members. Members holding shares in physical form are requested to intimate the changes to the Registrar & Share Transfer Agents of the Company (RTA) at its following address: Kfin Technologies Limited, 301, The Centrium, 3rd Floor, 57, Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Mumbai – 400070, Maharashtra, India, E-mail id: einward.ris@kfintech.com.

17. In terms of the provisions of Section 152 of the Act, Mr. Kamleshkumar Hasmukhbhai Patel (DIN: 07684901), Director of the Company, who retires by rotation at this Annual General Meeting. Nomination and Remuneration Committee and the Board of Directors of the Company re-commend his re-appointment.

    Mr. Kamleshkumar Hasmukhbhai Patel (DIN: 07684901) is interested in the Ordinary Resolutions set out at Item Nos. 2 of the Notice with regard to his re-appointment of Director. The other relatives of Mr. Kamleshkumar Hasmukhbhai Patel being shareholders of the Company may be deemed to be interested in the resolutions set out at Item No. 2 of the Notice, to the extent of their shareholding interest, if any, in the Company.

    Save and except the above, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, Accurate financially or otherwise, in the Ordinary Businesses set out under Item No. 2 of the Notice.

18. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their DPs with whom they are maintaining their demat accounts and members holding shares in physical form to the Company/RTA.

19. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation/variation in nomination in the prescribed Form SH-14 with the Company's RTA. In respect of shares held in electronic/ demat form, the nomination form may be filed with the respective Depository Participant.

20. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred / traded only in dematerialized form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialize.

21. Members are requested to quote their Folio No. or DP ID/Client ID, in case shares are in physical/dematerialized form, as the case may be, in all correspondence with the Company/ Registrar and Share Transfer Agent.

22. Details of Directors retiring by rotation/seeking appointment/re-appointment at this Meeting are provided in the "Annexure" to the Notice as per Regulation 26(4) and 36(3) of SEBI (LODR), 2015 and Secretarial Standard on General Meetings ("SS-2") issued by Institute of Company Secretaries of India.

23. As the AGM is to be held through VC/OAVM, Members seeking any information with regard to the accounts or any documents are requested to write to the Company at least 10 days before the date of AGM through email on cs@bosspackaging.in and/or at info@accuratesecurities.com The same will be replied/made available by the Company suitably.

24. The business set out in the Notice of AGM will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice.

25. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

26. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.

27. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Instructions and other information for members for attending the AGM through VC/OAVM are given in this Notice.

28. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.

29. The Company has set Wednesday, 19th August, 2026 as the "Cut-off Date" for taking record of the shareholders of the Company who will be eligible for casting their vote on the resolution to be passed in the ensuing 'Fourteenth (14th) Annual General Meeting', for both E-Voting.

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

The remote e-voting period begins on Sunday, 23rd August, 2026 at 9:00 A.M. and ends on Tuesday, 25th August, 2026 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Wednesday, 19th August, 2026 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Wednesday, 19th August, 2026.

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

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

Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. If you are already registered for **NSDL IDeAS facility**, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the **"Beneficial Owner"** icon under "Login" which is available under **"IDeAS"** section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or **e-Voting service provider - NSDL** and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS"** Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digits demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or **e-Voting service provider - NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider i.e. NSDL.** Click on **NSDL** to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or **e-Voting service provider-NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022 – 2305 8542-43

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

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

5. Password details for shareholders other than Individual shareholders are given below:

6. If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
7. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
8. How to retrieve your 'initial password'?
9. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
10. If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

11. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

    a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
    b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
    c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
    d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

12. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
13. Now, you will have to click on "Login" button.
14. After you click on the "Login" button, Home page of e-Voting will open.

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

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

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to huddahardik@yahoo.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@bosspackaging.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (cs@bosspackaging.in). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

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

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**.

After successful login, you can see link of "VC/OAVM link" placed under **"Join General meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (cs@bosspackaging.in). The same will be replied by the company suitably.

By Order of the Board of Directors
Boss Packaging Solutions Limited

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

Place: Ahmedabad
Date: 29/07/2026

ANNEXURES TO THE NOTICE

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

ITEM NO. 3:

The present term of Mr. Manishbhai Natvarbhai Brahmbhatt (DIN: 05154924) as the Managing Director of the Company is due to expire on 24th September, 2026.

Mr. Manishbhai Natvarbhai Brahmbhatt has confirmed that he is not disqualified from being appointed as Director in terms of the provisions of Section 164(1) and (2) of the Act. He has provided his consent for such appointment and has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI order or any such authority, pursuant to circulars dated June 20, 2018 issued by the BSE Limited and the National Stock Exchange of India Limited, pertaining to the enforcement of SEBI orders regarding the appointment of Directors by the listed companies. Considering his extensive experience, leadership, knowledge of the Company's operations and significant contribution to the growth and development of the Company, and based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on 29th July, 2026, approved the re-appointment of Mr. Manishbhai Natvarbhai Brahmbhatt (DIN: 05154924) as the Managing Director of the Company for a further period of Three (3) years with effect from 25th September, 2026 to 24th September, 2029 on the terms and conditions as mentioned below:

Principal Terms of Appointment:

1. Designation: Managing Director
2. DIN: 05154924
3. Tenure: Three (3) years from 25th September, 2026 to 24th September, 2029.
4. Remuneration: Salary of Rs. 80,000/- (Rupees Eighty Thousand only) per month, excluding perquisites and allowances.
5. He shall devote his whole-time attention to the affairs of the Company and perform such duties and exercise such powers as may be entrusted to him by the Board of Directors from time to time.
6. The appointment shall be governed by the provisions of the Companies Act, 2013, Schedule V thereto and the Articles of Association of the Company.

The Board is of the opinion that Mr. Manishbhai Natvarbhai Brahmbhatt possesses rich experience, knowledge and expertise in the business of the Company and his continued association would be beneficial to the Company.

Relevant details of his appointment is given in Annexure to this Notice. The information required pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings forms part of the Notice.

Except Mr. Manishbhai Natvarbhai Brahmbhatt (DIN: 05154924) being Managing Director and Chairman, Mrs. Jagrutiben Manishbhai Brahmbhatt (DIN: 05154890) being wife and Non-Executive Director, and Mr. Premkumar Brahmbhatt being son and Senior Managerial Personnel (Service and Maintenance), none of the other Directors, KMP or their Relatives are considered to be interested or concerned in the said resolution.

A copy of necessary documents relating to re-appointment of Mr. Manishbhai Natvarbhai Brahmbhatt, as Managing Director is available for inspection by members at the Registered Office of the Company during the business hours on all working days, between 10.00 a.m. to 5.00 p.m. till the date of 14th Annual General Meeting of the company.

Accordingly, your Directors recommend the Ordinary Resolution mentioned in Item no. 3 for approval of the Members.

ITEM NO. 4:

Considering the requirement and future business prospects, it is therefore considered necessary to increase the Authorised Equity Share Capital of the Company from Rs. 5,00,00,000/- (Rupees Five Crores Only), divided into 50,00,000 (Fifty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each to Rs. 6,00,00,000/- (Rupees Six Crores Only), divided into 60,00,000 (Sixty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each ranking pari passu in all respect with the existing equity shares of the Company.

The proposed increase in Authorised Equity Share Capital requires the approval of members in Annual General Meeting. Consequently, upon increase in Authorised Share Capital, the Memorandum of Association of the Company will require alteration so as to reflect the increased Authorised Equity Share Capital.

The Memorandum of Association of the Company is open for inspection of the members at the registered office of the Company during the normal business hours at any time upto the date of the Annual General Meeting and at the meeting.

None of the Directors and/ or Key Managerial Personnel of the Company and/ or their relatives are deemed to be concerned or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

Accordingly, your Directors recommend the Ordinary Resolution mentioned in Item no. 4 for approval of the Members.

ITEM NO. 5:

Pursuant to the provisions of Sections 23(1)(b), 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **("SEBI ICDR Regulations")** and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **("SEBI LODR Regulations")**, as amended from time to time, approval of the Members of the Company by way of a Special Resolution is required for the issue of Convertible Warrants on a preferential basis.

Accordingly, the Board of Directors of the Company, at its meeting held on Wednesday, 29th July, 2026, subject to such statutory/regulatory approvals as may be necessary and approval of the Members of the Company, approved the issue and allotment of up to 6,45,700 (Six Lakhs Forty-Five Thousand Seven Hundred) Convertible Warrants of face value of Rs. 10/- (Rupees Ten Only) each, at an issue price of Rs. 38/- (Rupees Thirty-Eight Only) per Warrant, including a premium of Rs. 28/- (Rupees Twenty-Eight Only) per Warrant, aggregating up to Rs. 2,45,36,600/- (Rupees Two Crores Forty-Five Lakhs Thirty-Six Thousand Six Hundred Only), for cash consideration, on a preferential basis to certain persons/entities belonging to the "Promoter and Promoter Group" category, as detailed in the resolution.

Each Warrant shall be convertible into one fully paid-up Equity Share of face value of Rs. 10/- (Rupees Ten Only) each of the Company within a period of 18 (Eighteen) months from the date of allotment of the Warrants, in accordance with the applicable provisions of the SEBI ICDR Regulations and on such terms and conditions as may be determined by the Board.

The proposed Preferential Issue shall not result in any change in the management or control of the Company. The proposed allottee(s) have confirmed that they are eligible to subscribe to the Warrants proposed to be issued under the Preferential Issue in terms of Regulation 159 of the SEBI ICDR Regulations.

Accordingly, approval of the Members is being sought by way of a Special Resolution under the applicable provisions of the Act and the SEBI ICDR Regulations for the Preferential Issue, as set out in the accompanying resolution.

1. *Particulars of the offer including date of passing of Board resolution:*

The Board, pursuant to its resolution dated Wednesday, 29th July, 2026, for raising of funds through a preferential issue, and after considering the report provided by the Registered Valuer Entity on the pricing of shares, has approved the same.

Accordingly, the Board has approved the issue of 6,45,700 (Six Lakhs Forty-Five Thousand Seven Hundred) Convertible Warrants at a price of Rs. 38/- (Rupees Thirty-Eight Only {including a premium of Rs. 28/- (Rupees Twenty-Eight Only)}) per warrant, for consideration in cash, to person(s) and/or entity(ies) belonging to "Promoter and Promoter Group" category. The said issue price is not less than the floor price determined in accordance with the provisions of Chapter V of the SEBI (ICDR) Regulations, and the issue shall be made on a preferential basis.

2. *The Objects of the issue:*

The Company intends to utilize the proceeds raised through the Preferential Issue (**"Issue Proceeds"**) towards the following objects:

a. To meet the Working Capital requirements of the Company (hereinafter referred to as **"Working Capital requirements"**);

b. Upto 25.00% (twenty-five percent) of the Issue Proceeds will be utilised for general corporate purposes, which shall include, inter-alia, meeting ongoing business exigencies and contingencies, corporate expenses, and/or any other purpose permissible under applicable laws, in such manner and proportion as may be decided by the Board from time to time (hereinafter referred to as **"General Corporate Purposes"**).

(Collectively referred to as the **"Objects"**)

Utilization of Issue Proceeds:

Given that the funds to be received against conversion of warrants will be in tranches and the quantum of funds required on different dates may vary, therefore, the broad range of intended use of the Issue Proceeds for the above objects is set out herein below:

Sr. No.	Particulars	Total estimated amount to be utilised for each of the Objects (In Rs.)	Tentative timelines for utilization of Issue Proceeds from the date of receipt of funds
1.	To meet working capital requirement of the Company	1,85,00,000	Within 12 months from receipt of funds for the Convertible Warrants. (as set out herein)
2.	General Corporate Purpose	60,36,600	
	Total	**2,45,36,600**	

Given that the Preferential Issue is for convertible warrants, the Issue Proceeds shall be received by the Company within 18 (Eighteen) months from the date of allotment of the warrants in terms of Chapter V of the SEBI ICDR Regulations, and as estimated by our management, the entire Issue Proceeds would be utilised for all the aforementioned objects, in phases, as per the Company's business requirements and availability of Issue Proceeds, within 12 months from the date of receipt of funds for the warrants (as set out herein).

In accordance with Clause (e) of the NSE Guidance Note issued vide Circular No. NSE/CML/2022/56 dated December 13, 2022, the Company confirms that it has put in place an appropriate framework for the interim use of issue proceeds, ensuring that such proceeds are deployed in a prudent and transparent manner pending their utilization for the stated objects of the issue.

The objects of the issue and the proposed utilization schedule are based on management estimates and prevailing commercial, technical, and market conditions. The actual utilization of issue proceeds may vary within the permissible range, depending on evolving business requirements and external factors. Any such variation or rescheduling, if required, shall be undertaken by the Board of Directors in the best interest of the Company and its stakeholders and in full compliance with applicable laws and regulatory requirements.

In the event that the issue proceeds are not immediately or fully utilized for the stated objects within the period mentioned in the notice, the unutilized proceeds shall be carried forward and utilized in subsequent periods strictly in accordance with the approved objects of the issue and applicable regulatory provisions.

Interim Use of Issue Proceeds

Pending deployment towards the stated objects, the Company shall temporarily invest the unutilized issue proceeds in safe and liquid instruments such as deposits with scheduled commercial banks or such other instruments as may be permitted under applicable laws.

3. ***Kinds of securities offered and the price at which security is being offered and the total number of shares or other securities to be issued:***

The Company has agreed to issue upto 6,45,700 (Six Lakhs Forty-Five Thousand Seven Hundred) Convertible Warrants at a price of Rs. 38/- (Rupees Thirty-Eight Only {including a premium of Rs. 28/- (Rupees Twenty-Eight Only)}). The said issue price is not less than the floor price determined in accordance with the provisions of Chapter V of the SEBI (ICDR) Regulations.

4. ***Basis on which the price has been arrived at:***

The equity shares of the Company are listed and traded on the National Stock Exchange of India Limited. The equity shares of the Company are frequently traded in terms of the Regulation 164 of the SEBI (ICDR) Regulations.

Accordingly, the computation of the price per equity share has been determined as follow:

The Floor Price of Rs. 37.39/- each has been determined in accordance with the pricing formula prescribed under SEBI (ICDR) Regulations for Preferential Issue of convertible warrants, being higher of the following:

a. The 90 trading days volume-weighted average price ("VWAP"") of the equity shares of the Company quoted on the NSE preceding the relevant date i.e., Rs. 37.39/- per equity share;

b. The 10 trading days volume-weighted average price (“VWAP”) of the equity shares of the Company quoted on the NSE preceding the relevant date i.e., Rs. 33.37/- per equity share;

Further, in terms of Regulation 166A of SEBI (ICDR) Regulations, since the proposed preferential issue, exceeds five percent (5%) of the post-issue share capital of the Company, the price has also been determined based on the valuation report issued by a Registered Valuer Entity. Accordingly, the floor price of Rs. 37.39/- (Rupees Thirty-Seven and Thirty-Nine Paisa Only) has been determined in line with the prescribed formula and the said valuation report.

The issue price has been fixed at Rs. 38/- (Rupees Thirty-Eight Only) each, which is not less than the floor price computed in accordance with Chapter V of the SEBI (ICDR) Regulations.

The valuation report dated Wednesday, 29th July 2026, issued by the Registered Valuer Entity, is available on the website of the Company at https://bosspackaging.in/images/announcements/valuation-report.pdf and shall remain available for inspection by the Members at the Registered Office of the Company during business hours on any working day between 11:00 A.M. and 5:00 P.M. up to the date of the Annual General Meeting.

5. *The price or price band at/within which the allotment is proposed:*

The price per warrant to be issued has been fixed at Rs. 38/- (Rupees Thirty-Eight Only) each, comprising a face value of Rs. 10/- (Rupees Ten Only) each and a premium of Rs. 28/- (Rupees Twenty-Eight Only) each.

Kindly refer to the above-mentioned point no. 4 for the basis of determination of the price.

6. *Relevant Date with reference to which the price has been arrived at:*

The “**Relevant Date**” as per Chapter V of the SEBI (ICDR) Regulations, for the determination of the issue price for convertible warrants to be issued, is **Monday, 27th July, 2026,** being 30 days prior to the date of Annual General (“AGM”).

7. *The pre issue and post issue shareholding pattern of the Company:*

The pre-issue shareholding pattern of the Company as on 30th June, 2026 and the post-issue shareholding pattern (considering full allotment of equity shares issued on preferential basis) is mentioned herein below:

Sr. No.	Description	Pre-Issue shareholding		*Post issue shareholding	
		No. of shares	% of shares	No. of shares	% of shares
(A)	**Promoter and Promoter Group’s Shareholding**				
1	Indian				
(a)	Individuals/ Hindu Undivided Family	31,72,260	71.35	38,17,960	74.98
(b)	Central Government/ State Government(s)	0	0.00	0	0
(c)	Bodies Corporate	0	0.00	0	0
(d)	Financial Institutions/ Banks	0	0.00	0	0

(e)	Any Others (Specify)	0	0.00	0	0
	Sub Total(A)(1)	**31,72,260**	**71.35**	**38,17,960**	**74.98**
2	Foreign				
A	Individuals (Non - Residents Individuals/ Foreign Individuals)	0	0.00	0	0.00
B	Bodies Corporate	0	0.00	0	0.00
C	Institutions	0	0.00	0	0.00
D	Any Others (Specify)	0	0.00	0	0.00
	Sub Total(A)(2)	**0**	**0.00**	**0**	**0.00**
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1) +(A)(2)	**31,72,260**	**71.35**	**38,17,960**	**74.98**
(B)	**Public shareholding**				
1	Institutions				
(a)	Mutual Funds/ UTI	0	0.00	0	0.00
(b)	Financial Institutions/ Banks	0	0.00	0	0.00
(c)	Central Government/ State Government(s)	0	0.00	0	0.00
(d)	Venture Capital Funds	0	0.00	0	0.00
(e)	Insurance Companies	0	0.00	0	0.00
(f)	Foreign Portfolio Investors	0	0.00	0	0.00
(g)	Foreign Institutional Investors	0	0.00	0	0.00
(h)	Foreign Venture Capital Investors	0	0.00	0	0.00
(i)	Any Other - Foreign Body Corporate	0	0.00	0	0.00
	Sub-Total (B)(1)	**0**	**0.00**	**0**	**0.00**
B	Public Shareholding				
2	Non-institutions				
(a)	Bodies Corporate	1,30,000	2.92	1,30,000	2.55
(b)	Individuals				
I	Individual shareholders holding nominal share capital up to Rs. 2 Lakh	8,60,000	19.34	8,60,000	16.89
II	Individual shareholders holding nominal share capital in excess of Rs. 2 Lakh	2,66,000	5.98	2,66,000	5.22
(c)	Non-Resident Indians (NRIs)	10,000	0.22	10,000	0.20
(d)	Any Other (specify)				

	- Clearing Member	0	0.00	0	0
	- Hindu Undivided Family	8,000	0.18	8,000	0.16
	- Limited Liability Partnership	0	0.00	0	0
	- Firms	0	0.00	0	0
	Sub-Total (B)(2)	**12,74,000**	**28.65**	**12,74,000**	**25.02**
(B)	**Total Public Shareholding (B)= (B)(1) +(B)(2)**	**12,74,000**	**28.65**	**12,74,000**	**25.02**
	TOTAL (A)+(B)	**44,46,260**	**100.00**	**50,91,960**	**100.00**
(C)	Non-Promoter - Non-Public				
1	Shares held by Custodian for GDRs & ADRs	0	0	0	0
2	Employee Benefit Trust (under SEBI (SBEB) Reg., 2014)	0	0	0	0
	Sub-Total (C):	0	0	0	0
	GRAND TOTAL (A)+(B)+(C)	**44,46,260**	**100.00**	**50,91,960**	**100.00**

**The post-issue shareholding is considered upon the proposed allotment of 6,45,700 Equity Shares pursuant to the conversion of Warrants.*

Note:

1. The post-issue shareholding pattern in the above table has been prepared upon the proposed allotment of 6,45,700 Equity Shares pursuant to conversion of Warrants and on the assumption that the Proposed Allottees will subscribe to and be allotted all the Equity Shares pursuant to conversion of warrants. In the event that, for any reason, the Proposed Allottees do not or are unable to subscribe to and/or are not allotted the Equity Shares pursuant to the conversion of warrants, the shareholding pattern in the above table will undergo corresponding changes.
2. It has further been assumed that the shareholding of the Company in all other categories will remain unchanged.
3. The Company will ensure compliance with all applicable laws and regulations, including the SEBI (ICDR) Regulations, at the time of allotment of Equity shares.

8. *Name and address of valuer who performed valuation:*

We hereby inform you that no allottee shall be allotted Convertible Warrants and the Equity Shares to be issued upon conversion thereof, constituting more than five percent (5%) of the post-issue fully diluted share capital of the Company. However, the aggregate issue of 6,45,700 Convertible Warrants and the Equity Shares to be issued upon conversion thereof constitutes more than five percent (5%) of the post-issue fully diluted share capital of the Company.

Accordingly, the issue price of Rs. 38/- (Rupees Thirty-Eight Only) per Convertible Warrant (and the Equity Shares to be issued upon conversion thereof) has been determined on the basis of the valuation report dated Wednesday, 29th July 2026, issued by M/s. Procurve Valux Private Limited, Registered Valuer Entity, Ahmedabad, bearing Registration No. IBBI/RV-E/02/2025/218, in accordance with Regulation 166A of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the

"SEBI ICDR Regulations") (the "Valuation Report"). The Valuation Report is available on the Company's website at https://bosspackaging.in/images/announcements/valuation-report.pdf

9. Amount which the Company intends to raise by way of such securities:

Upto Rs. 2,45,36,600/- (Rupees Two Crores Forty-Five Lakhs Thirty-Six Thousand Six Hundred Only).

10. Material terms of raising such securities, proposed time schedule, principal terms of assets charged as securities, issue including terms and rate of dividend on each share, etc.

The Convertible Warrants and Equity Shares to be issued and allotted pursuant to conversion of the Warrants are being issued on a preferential basis for cash consideration at an issue price of Rs. 38/- (Rupees Thirty-Eight Only) per Warrant, in accordance with Regulation 164 of the SEBI (ICDR) Regulations, to the Proposed Allottees.

The Equity Shares to be issued upon conversion of the Warrants shall rank pari-passu with the existing Equity Shares of the Company in all respects.

The present issue does not involve creation of any charge on the assets of the Company; accordingly, disclosure relating to principal terms of assets charged as securities is not applicable.

The issue and allotment shall be completed within the timelines prescribed under the applicable provisions of the SEBI (ICDR) Regulations and the Companies Act, 2013, as amended from time to time.

11. The class or classes of persons to whom the allotment is proposed to be made:

The proposed allotment, if approved, shall be made to the persons/ entities identified as the proposed allottee(s), falling under the "Promoter and Promoter Group" category of the Company.

12. The intention of Promoters, Directors or Key Managerial Personnel to subscribe to the offer:

The Convertible Warrants are proposed to be issued only to the Proposed Allottees. Except for the Proposed Allottees who belong to the Promoter and Promoter Group, none of the other Promoters, Directors or Key Managerial Personnel ("KMP") of the Company intend to subscribe to any of the Convertible Warrants proposed to be issued pursuant to the Preferential Allotment.

13. The proposed time within which the allotment shall be completed:

As required under the SEBI (ICDR) Regulations, the Company shall complete the allotment of the convertible warrants on or before the expiry of 15 (Fifteen) days from the date of passing of the special resolution by the Members for issue and allotment of the said warrants; provided, however, that where such allotment of warrants is pending on account of pendency of any approval or permission for such issue and allotment by any regulatory authority, the issue and allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals or permissions.

Further, upon exercise of the option by the allottee(s) to convert the warrants within a period of 18 months from the date of allotment, the equity shares arising from such conversion, shall be allotted within a period of fifteen (15) days from the date of such option, in compliance with provisions of Regulation 162(2) of SEBI (ICDR) Regulations.

14. ***The names of the Proposed Allottee and the percentage of post-preferential offer capital that may be held by them:***

The Proposed Allottees are as under:

Sr. No.	Name of Proposed Allottee	No. of Convertible Warrants proposed to be issued	% of post-preferential*
1.	Thakkar Bhavika K	55,900	1.10
2.	Jagrutiben Manishbhai Brahmbhatt	10,000	6.43
3.	Brahmbhatt Premkumar Manishkumar	2,01,900	3.97
4.	Patel Viralben K	61,900	1.22
5.	Thakkar Ushaben S	80,000	1.57
6.	Ayushi Hiren Barot	46,000	0.90
7.	Ketan Suryakant Thakkar	58,000	19.83
8.	Kamlesh Hasmukhbhai Patel (HUF)	32,000	0.63
9.	Patel Vedanti Kamleshkumar	1,00,000	1.96
	Total	**6,45,700**	**37.61**

**The post-issue shareholding is considered upon the proposed allotment of 6,45,700 Equity Shares pursuant to the conversion of Warrants.*

15. The change in control, if any, in the Company that would occur consequent to the preferential offer:

There shall be no change in the management or control of the Company pursuant to the proposed issue and allotment of convertible warrants and the equity shares issued upon their conversion.

16. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

During the year, no preferential allotment of any securities has been made to any person.

17. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

Not Applicable

18. Lock-in Period:

The proposed allotment of the equity shares to be issued and allotted pursuant to conversion of warrants, shall be subject to a lock-in as per the requirements in accordance with the SEBI (ICDR) Regulations.

However, in addition to the lock-in period prescribed under SEBI (ICDR) Regulations, the said equity shares pursuant to the issued and allotted conversion of warrants, shall along with any further issuance of shares such as Bonus Shares, which may arise in future, shall be locked in for a further period as may be mutually agreed upon by the Company and the Proposed Allottees.

In case of convertible securities or warrants which are not listed on stock exchanges, the entire pre-preferential allotment shareholding of the allottees, shall be locked-in as per the requirements of SEBI (ICDR) Regulations i.e. from the relevant date upto a period of 90 trading days from the date of allotment of such securities.

19. Listing:

The Company shall make an application to the Stock Exchange on which its existing equity shares are listed, for listing and trading approval of the equity shares proposed to be issued and allotted pursuant to the conversion of aforementioned warrants.

The equity shares to be issued and allotted pursuant to conversion of warrants, once allotted, shall rank pari passu with the existing equity shares of the Company in all respects including rights in respect of dividend, voting, and all other entitlements as may be applicable.

20. The name of the Proposed Allottee, the identities of the persons who are the ultimate beneficial owners of the shares and / or who ultimately control the Proposed Allottee:

Sr. No.	Proposed Allottee subscribing to the warrants	Category	Natural persons who are the ultimate beneficial owners	Pre-Issue shareholding		No. of Shares to be allotted	Post issue shareholding	
				No. of Shares	% of Shareholding		No. of Shares	% of Shareholding*
1.	Thakkar Bhavika K	Promoter	--	100	0.00	55,900	56,000	1.10
2.	Jagrutiben Manishbhai Brahmbhatt	Promoter	--	3,17,460	7.14	10,000	3,27,460	6.43
3.	Brahmbhatt Premkumar Manishkumar	Promoter	--	100	0.00	2,01,900	2,02,000	3.97
4.	Patel Viralben K	Promoter Group	--	100	0.00	61,900	62,000	1.22
5.	Thakkar Ushaben S	Promoter Group	--	0	0.00	80,000	80,000	1.57
6.	Ayushi Hiren Barot	Promoter Group	--	0	0.00	46,000	46,000	0.90
7.	Ketan Suryakant Thakkar	Promoter	--	9,51,500	21.40	58,000	10,09,500	19.83
8.	Kamlesh Hasmukhbhai Patel (HUF)	Promoter Group	Kamlesh Hasmukhbhai Patel	0	0.00	32,000	32,000	0.63
9.	Patel Vedanti Kamleshkumar	Promoter Group	--	0	0.00	1,00,000	1,00,000	1.96

**The post-issue shareholding is considered upon the proposed allotment of 6,47,500 Equity Shares pursuant to the conversion of Warrants.*

21. *The percentage of post preferential issue capital that may be held by the allottee and change in control, if any, in the issuer consequent to the preferential issue:*

The percentage of post preferential issue capital that may be held by the Proposed Allottees and change in control, if any in the Company consequent to the preferential issue is same as above point no. 20.

There is no change in the management or control of the Company pursuant to the aforesaid issue and allotment of convertible warrants and the equity shares issued upon their conversion.

22. *The current and proposed status of the allottee post the preferential issues namely, promoter or non-promoter:*

The Current and proposed status of the Proposed Allottees post the preferential issue is as follows:

Sr. No.	Name of Proposed Allottee	No. of Warrants to be allotted	% of post preferential*	Current Status	Proposed Status
1.	Thakkar Bhavika K	55,900	1.10	Promoter	Promoter
2.	Jagrutiben Manishbhai Brahmbhatt	10,000	6.43	Promoter	Promoter
3.	Brahmbhatt Premkumar Manishkumar	2,01,900	3.97	Promoter	Promoter
4.	Patel Viralben K	61,900	1.22	Promoter Group	Promoter Group
5.	Thakkar Ushaben S	80,000	1.57	Promoter Group	Promoter Group
6.	Ayushi Hiren Barot	46,000	0.90	Promoter Group	Promoter Group
7.	Ketan Suryakant Thakkar	58,000	19.83	Promoter	Promoter
8.	Kamlesh Hasmukhbhai Patel (HUF)	32,000	0.63	Promoter Group	Promoter Group
9.	Patel Vedanti Kamleshkumar	1,00,000	1.96	Promoter Group	Promoter Group
Total		**6,45,700**	**37.61**		

The post-issue shareholding is considered upon the proposed allotment of 6,45,700 Equity Shares pursuant to the conversion of Warrants.

23. *Practicing Company Secretary's Certificate:*

A certificate issued by Mr. Gaurav Vasudev Bachani, Practicing Company Secretary, confirming that the proposed issue of Convertible Warrants is in compliance with the provisions of the SEBI (ICDR) Regulations, will be available for inspection by the Members at the Annual General Meeting. The certificate is also accessible on the Company's website at https://bosspackaging.in/images/announcements/compliance-certificate.pdf

24. *Undertaking:*

a. Neither the Company nor any of its Directors and/or Promoters have been declared as wilful defaulter or a fraudulent borrower as defined under the SEBI (ICDR) Regulations. Accordingly, the disclosures required under the Regulation 163(1)(i) of the SEBI (ICDR) Regulations are not applicable;

b. Neither the Company nor any of its Directors and/or Promoters is a fugitive economic offender as defined under the SEBI (ICDR) Regulations;

c. The Company is in compliance with the conditions for continuous listing and is eligible to make the present preferential issue under Chapter V of the SEBI (ICDR) Regulations;

d. The Proposed Allottees have confirmed that they have not sold any equity shares of the Company during the 90 trading days preceding the Relevant Date;

e. The Company shall re-compute the price of the securities to be allotted under the preferential allotment, if so required, in terms of the provisions of SEBI (ICDR) Regulations, including Regulation 166 thereof. In the event of the amount payable on account of such re-computation is not paid within the prescribed time, the securities so allotted shall continue to remain under lock-in until such amount is paid;

f. The allotment of warrants does not require making of a public offer as it is below the prescribed threshold limit for making of a public offer in terms of the SEBI (ICDR) Regulations;

g. Due to above preferential allotment of the warrants, no change in management control is contemplated. The aforesaid allottee(s) shall be required to comply with the relevant provisions of the SEBI (ICDR) Regulations;

h. The Company has complied with the requirement of listing obligation i.e., maintaining a minimum of 25% of the paid-up capital in the hands of the public.

Since the Company's equity shares have been listed on a recognized Stock Exchange for more than 90 trading days prior to the Relevant Date, the Company is not required to re-compute the price or submit the undertaking specified under the applicable provisions of the SEBI (ICDR) Regulations.

The approval of the Members is sought to enable the Board to issue and allot the warrants ("Convertible warrants") on a preferential basis, to the extent and in the manner set out in the accompanying resolution and explanatory statement.

Except for the Proposed Allottees, none of the Directors, Key Managerial Personnel of the Company, or their relatives, are in any way concerned or interested, financially or otherwise, in the resolution, except to the extent of their shareholding in the Company, if any.

The Board accordingly recommends passing of the Special Resolution set out in Item No. 5 of this Notice, for approval of the Members.

ANNEXURE TO THE NOTICE:

DETAILS OF DIRECTORS SEEKING APPOINTMENT / RE-APPOINTMENT AT THE FORTHCOMING ANNUAL GENERAL MEETING PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD – 2 ON "GENERAL MEETING":

Name of the Director	Mr. Kamleshkumar Hasmukhbhai Patel (DIN: 07684901)	Mr. Manishbhai Natvarbhai Brahmbhatt (DIN: 05154924)
Designation/Category	Executive Director	Managing Director
Date of Birth	24/04/1977	05/07/1976
Age	49 Years	50 Years
Nationality	Indian	Indian
Qualification	Diploma in Mechanical Engineering	Diploma in Mechanical Engineering
Date of first appointment on the Board of the Company	20/12/2016	10/01/2012
No. of Board Meetings attended during the year 2025-26	7 (Seven)	7 (Seven)
Expertise in specific functional area	Production, Marketing and Customer Relations	Marketing, operations and sourcing of materials
Brief Profile	Mr. Kamleshkumar Patel aged about 49 years, has completed his Diploma in Mechanical Engineering from Board of Technical Examination, Department of Technical Education, Government of Karnataka in the year 1998. He has been associated with our Company since 2016 and has an experience of over Seventeen years in the area of business in which our Company operates. He oversees Production, Marketing and Customer Relations of our Company.	Mr. Manishbhai Natvarbhai Brahmbhatt aged about 50 years, has completed his Diploma in Mechanical Engineering from Bhailalbhai & Bhikhabhai Polytechnic in the year 1996. He has been associated with the Company since incorporation. He had nearly twenty-eight years of experience in the area of business in which our Company operates. He oversees Marketing, operations and sourcing of materials of our Company.
Terms and conditions of appointment or re-appointment	As per the resolution set out in the Notice.	As per the resolution set out in the Notice.
Remuneration last drawn	Rs. 62,500/- per month	Rs. 80,000/- per month (excluding perquisites and allowances)
Shareholding in the Company	21.40%	21.40%
Directorship in the other Companies (Other than Boss Packaging Solutions Limited)	Nil	GAMP SERVICES LIMITED
Membership/Chairmanship in Committees (Other than Boss Packaging Solutions Limited)	Nil	One
Listed entities from which the person has resigned in the past three years	Nil	Nil
Relationship with other Directors, Manager and KMP	Except Mr. Kamleshkumar Hasmukhbhai Patel (DIN: 07684901) being Executive Director and Mrs. Viralben k Thakkar being wife and Shareholder of the	Except Mr. Manishbhai Natvarbhai Brahmbhatt (DIN: 05154924) being Managing Director and Chairman, Mrs. Jagrutiben Manishbhai Brahmbhatt (DIN: 05154890) being wife and Non-

	Director, none of the other Directors, KMP or their Relatives are considered to be interested or concerned in the said resolution.	Executive Director, and Mr. Premkumar Brahmbhatt being son and Senior Managerial Personnel (Service and Maintenance), none of the other Directors, KMP or their Relatives are considered to be interested or concerned in the said resolution.
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements. (In case of independent directors)	N.A.	N.A.
Number of Equity Shares held	951500	951500

By Order of the Board of Directors
Boss Packaging Solutions Limited

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

Place: Ahmedabad
Date: 29/07/2026

DIRECTORS' REPORT

To,
The Members,

Your Directors are pleased to present the 14th Annual Report of your Company together with the Audited Financial Statements and Auditors' Report for the year ended 31st March, 2026.

FINANCIAL SUMMARY AND HIGHLIGHTS:

The financial performance of the Company during the year ended 31st March, 2026 compared to the previous year is summarized below:

(Rs. in Lakhs)

Particulars	2025-26	2024-25
Revenue From Operations	**2002.52**	**1527.88**
Other Income	13.00	10.01
Total Income	**2015.52**	**1537.89**
Profit / (Loss) before tax & Exceptional / Extraordinary items	231.45	207.94
Add / (Less): Exceptional / Extraordinary items	0.00	0.00
Profit Before Tax	**231.45**	**207.94**
Less: Tax Expenses		
- Current Tax	63.00	51.30
- Deferred Tax Liabilities/(Assets)	2.65	1.55
Net Profit After Tax	**165.79**	**154.36**

REVIEW OF OPERATIONS:

During the financial year 2025-26, Net Income of your Company has increased to Rs. 2015.52/- Lakhs as against Net Income of Rs. 1537.89/- Lakhs of the previous year. Accordingly, the Company's Net Profit after tax has been increased to Rs. 165.79/- Lakhs for the current year as against the Net Profit after tax of Rs. 154.36/- Lakhs of the previous year. The performance of the Company has been discussed in the Management Discussion and Analysis Report, which forms part of the Annual Report.

CHANGE IN NATURE OF BUSINESS:

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

DIVIDEND:

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

DEPOSITS:

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

TRANSFER TO RESERVES:

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

CORPORATE SOCIAL RESPONSIBILTY:

The provision of Section 135 of Companies Act, 2013 and rules made thereunder are not applicable to our Company for the financial year ended 31st March, 2026.

SHARE CAPITAL:

Authorized Equity Share Capital:

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

Authorised share capital of the Company, as at closure of financial year 2025-26 was 50,00,000 Equity shares of Rs. 10/- (Ten).

Issued, Subscribed & Paid-up Equity Share Capital:

During the year, there is no change in the Issued, Subscribed & Paid-up Equity share capital of the Company.

Issued, Subscribed & Paid-up Equity Share Capital of the Company, as at closure of financial year 2025-26 was 44,46,260 Equity shares of Rs. 10/- (Ten).

BOARD OF DIRECTORS:

Constitution of Board:

The composition of Board complies with the requirements of the Companies Act, 2013. Further, in pursuance of Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is exempted from requirement of having composition of Board as per Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of Directors of the Company has an optimum combination of Executive, Non-Executive and Independent Directors. As on 31st March, 2026, your Company has Six Directors, out of which three are Promoter Executive Directors, one is Promoter Non-Executive Director and two are Non-Executive Independent Directors.

The Chairman of the Board is an Executive Director.

None of the directors hold directorship in more than ten public companies nor is a member of more than ten committees or chairman of more than five committees across all the public limited companies in which he or she is Director.

The necessary disclosures regarding Committee positions have been made by all the Directors.

As on 31st March, 2026, Your Company has 6 (Six) Directors, namely:

Name of Directors	DIN	Designation	Date of Appointment	No. of Committee^		Total Directorship*	No. of Shares held as on March 31, 2026
				in which Director is Member	in which Director is Chairperson		
Mr. Manishbhai Brahmbhatt	05154924	Chairman and Managing Director	10/01/2012	0	0	2	951500
Mrs. Jagrutiben Brahmbhatt	05154890	Non-Executive Director	10/01/2012	2	1	1	317460
Mr. Ketan Thakkar	05154897	Executive Director	10/01/2012	1	0	1	951500
Mr. Kamleshkumar Patel	07684901	Executive Director	20/12/2016	1	0	1	951500
Mrs. Dhwani Solanki	10299290	Non-Executive Independent Director	01/07/2025	7	1	4	0
Ms. Krishna Bhatt	11203423	Non-Executive Independent Director	26/07/2025	3	3	3	0

^ *Committee includes Audit Committee and Shareholders' Relationship Committee across all Public Companies.*
* *Excluding Foreign Companies, Section 8 Companies & struck off Companies.*

During the financial year, following changes have taken place in the structure of the Board:

- Ms. Khushbu Shah (DIN: 10208844), Independent Director of the Company had resigned from the post of Directorship of the Company w.e.f. 20th June, 2025 and the same has been taken on record by Board of Directors in Board Meeting held on 30th June, 2025.

- Mrs. Dhwani Solanki (DIN: 10299290) was appointed as an Additional Director of the Company in Independent capacity w.e.f. 1st July, 2025 in the Board Meeting held on 30th June, 2025 and regularized as a Director of the Company in Independent capacity in the Annual General Meeting held on 08th September, 2025, for a period of 5 years w.e.f. 1st July, 2025.

- Mr. Parthivkumar Barad (DIN: 10220078), Independent Director of the Company had resigned from the post of Directorship of the Company w.e.f. 21st July, 2025 and the same has been taken on record by Board of Directors in Board Meeting held on 25th July, 2025.

- Ms. Krishna Bhatt (DIN: 11203423) was appointed as an Additional Director of the Company in Independent capacity w.e.f. 26th July, 2025 in the Board Meeting held on 25th July, 2025 and regularized as a Director of the Company in Independent capacity in the AGM held on 08th September, 2025, for a period of 5 years w.e.f. 26th July, 2025.

- Mr. Manishbhai Natvarbhai Brahmbhatt (DIN: 05154924), Managing Director and Chairman of the Company liable to retire by rotation was re-appointed in 13th Annual General Meeting of the Company held on 08th September, 2025.

After the closure of financial year, the following changes were occurred:

- In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Kamleshkumar Patel (DIN: 07684901), Director of the Company is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The same shall be placed before the shareholders of the Company at the ensuing Annual General Meeting for their approval. Brief profile and other details in terms of the Act, Listing Regulations and Secretarial Standards on General Meeting, is provided in the Notice.

- In accordance with the provisions of the Companies Act, 2013, the term of Mr. Manishbhai Natvarbhai Brahmbhatt (DIN: 05154924), as a Managing Director of the Company shall expire on 24th September, 2026. The Board of Directors at their Meeting held on 29th July, 2026, based on the recommendation of Nomination & Remuneration Committee, approved his re-appointment, for a further period of next 3 (Three) years with effect from 25th September, 2026 and the same shall be placed before the shareholders of the Company at the ensuing Annual General Meeting for their approval. Brief profile and other details in terms of the Act, Listing Regulations and Secretarial Standards on General Meeting, is provided in the Notice.

KEY MANAGERIAL PERSONNEL:

As on 31st March, 2026, Your Company has following Key Managerial Personnel (KMP):

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

During the financial year and after closure of financial year till the signing of this report, there were no changes in Key Managerial Personnel (KMP) of the Company.

MEETINGS:

(i) Meetings of the Board of Directors:

During the year under review, the Seven (7) meetings of Board of Directors of the Company were held. The dates on which the said meetings were held are as follows:

1.	27/05/2025	**2.**	30/06/2025	**3.**	25/07/2025	**4.**	11/08/2025
5.	14/11/2025	**6.**	02/01/2026	**7.**	27/03/2026		

The intervening gap between the Meetings did not exceed the period prescribed under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

The details of attendance of each Director at the Board Meeting and Annual General Meeting of Financial Year 2025-26 are as under:

Name of Directors	DIN	Designation	No. of Board Meetings Eligible to attend	No. of Board Meetings Attended	13th AGM Attended
Mr. Manishbhai Brahmbhatt	05154924	Chairman & Managing Director	7	7	Yes
Mrs. Jagrutiben Brahmbhatt	05154890	Non-Executive Director	7	7	Yes
Mr. Ketan Thakkar	05154897	Executive Director	7	7	Yes
Mr. Kamleshkumar Patel	07684901	Executive Director	7	7	Yes
Mrs. Khushbu Shah ^	10208844	Independent Director	1	1	N.A.
Mr. Parthivkumar Barad ^^	10220078	Independent Director	2	2	N.A.
Mrs. Dhwani Solanki #	10299290	Independent Director	5	5	Yes
Ms. Krishna Bhatt ##	11203423	Independent Director	4	4	Yes

^ Mrs. Khushbu Shah resigned w.e.f. 20/06/2025.
^^Mr. Parthivkumar Barad resigned w.e.f. 21/07/2025.
Mrs. Dhwani Solanki appointed as an Independent Director w.e.f. 01/07/2025.
##Ms. Krishna Bhatt appointed as an Independent Director w.e.f. 26/07/2025.

(ii) Meeting of Members:

During the Financial Year ended 31st March, 2026, 13th Annual General Meeting of the Company was held on 08th September, 2025.

BOARD COMMITTEES:

The Board of Directors has constituted various committees in accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, to ensure focused and effective governance.

These Committees have their respective Charters and play an important role in the overall management and governance of the Company.

The Board Committees meet at regular intervals and take necessary steps to perform their duties entrusted by the Board.

The Board of Directors, in line with the requirement of the act, has formed various committees, details of which are given hereunder:

A. Audit Committee

B. Nomination and Remuneration Committee

C. Stakeholders Relationship Committee

A. Audit Committee:

The Board has constituted the Audit Committee in compliance with Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has formed audit committee for the purpose of assisting the Board in fulfilling its overall responsibilities of monitoring financial reporting processes, reviewing the Company's established systems and processes for internal financial controls, governance and reviewing the Company's statutory and internal audit activities.

The terms of reference of the Committee, inter alia, include:

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Reviewing with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval.
- Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
- Approval or any subsequent modification of transactions of the Company with related parties.
- Evaluation of internal financial controls and risk management systems.
- Recommendation for appointment, remuneration and terms of appointment of auditors of the Company.
- Approve policies in relation to the implementation of the Insider Trading Code and to supervise implementation of the same.

Composition of Committee, Meeting and Attendance of each Member at Meetings:

As on 31st March, 2026, the Audit Committee comprised of 3 Directors, out of which 2 are Independent Directors. All the Members of the Committee are well qualified, experienced and possesses required knowledge of accounts, finance and other comparable experience and background. The Company Secretary of the Company act as a Secretary of the Committee. The maximum gap between two meetings was not more than 120 days.

During the financial year ended 31st March, 2026, the Audit Committee met Five (5) times:

1.	27/05/2025	**2.**	11/08/2025	**3.**	14/11/2025
4.	02/01/2026	**5.**	27/03/2026		

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

Name of Directors	Category	Designation in Committee	No. of Meetings eligible to attend	No. of Meetings attended
Mrs. Khushbu Shah^	NEID	Chairperson	1	1
Ms. Krishna Bhatt##	NEID	Chairperson	4	4
Mr. Parthivkumar Barad^^	NEID	Member	1	1

Mrs. Dhwani Solanki#	NEID	Member	4	4
Mr. Ketan Thakkar	EPD	Member	5	5

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

^Mrs. Khushbu Shah resigned w.e.f. 20/06/2025.
^^Mr. Parthivkumar Barad resigned w.e.f. 21/07/2025.
#Mrs. Dhwani Solanki appointed as a Member of the Committee w.e.f. 01/07/2025.
##Ms. Krishna Bhatt appointed as the Chairman of the Committee w.e.f. 26/07/2025.

Committee invites such of the executives as it considers appropriate, representatives of the statutory auditors and internal auditors, to be present at its meetings. The Company Secretary is the Compliance Officer to ensure compliance and effective implementation of the Insider Trading Code.

The previous AGM of the Company was attended by Chairperson of the Audit Committee.

Vigil Mechanism/Whistle Blower Policy:

The Company has adopted Vigil Mechanism/Whistle Blower Policy in accordance with the provisions of Section 177 of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Under this policy, your Company encourages its employees to report any reporting of fraudulent financial or other information to the stakeholders, and any conduct that results in violation of the Company's code of business conduct, to the management (on an anonymous basis, if employees so desire). Further, your Company has prohibited discrimination, retaliation or harassment of any kind against any employees who, based on the employee's reasonable belief that such conduct or practice has occurred or are occurring, reports that information or participates in the investigation. The Vigil Mechanism/Whistle Blower Policy is being made available on the Company's website at the web link https://bosspackaging.in/investor-policies.html.

B. Nomination and Remuneration Committee:

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

The terms of reference, inter alia, include:

Terms of reference:

- Recommend to the Board the setup and composition of the Board and its Committees.
- Recommend to the Board the appointment/re-appointment of Directors and Key Managerial Personnel.
- Support the Board and Independent Directors in evaluation of the performance of the Board, its committees and individual Directors.
- Recommend to the Board the Remuneration Policy for Directors, executive team or Key Managerial Personnel as well as the rest of employees.
- Oversee familiarization programs for Directors.

Composition of Committee, Meeting and Attendance of each Member at Meetings:

The Nomination and Remuneration Committee shall meet at least once in a year. The quorum for a meeting of the Nomination and Remuneration Committee shall be either two members or one third of the members of the committee, whichever is greater, including at least one independent director in attendance.

As on 31st March, 2026, the Nomination and Remuneration Committee comprised of 3 Non-Executive Directors, out of which 2 are Independent Directors. The Company Secretary of the Company act as a Secretary of the Committee.

The requisite quorum was present at all the Meetings. The previous AGM of the Company was attended by Chairperson of the Nomination and Remuneration Committee.

During the financial year ended 31st March, 2026, the Nomination and Remuneration Committee met Three times:

1.	30/06/2025	**2.**	25/07/2025	**3.**	11/08/2025

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

Name of Directors	Category	Designation in Committee	No. of Meetings eligible to attend	No. of Meetings attended
Mrs. Khushbu Shah^	Chairperson	NEID	0	0
Mr. Parthivkumar Barad^^	Member	NEID	1	1
Mrs. Dhwani Solanki#	Chairperson	NEID	2	2
Ms. Krishna Bhatt##	Member	NEID	1	1
Mrs. Jagrutiben Brahmbhatt	Member	NEPD	3	3

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

^Mrs. Khushbu Shah resigned w.e.f. 20/06/2025.
^^Mr. Parthivkumar Barad resigned w.e.f. 21/07/2025.
#Mrs. Dhwani Solanki appointed as the Chairperson of the Committee w.e.f. 01/07/2025.
##Ms. Krishna Bhatt appointed as a Member of the Committee w.e.f. 26/07/2025.

Nomination and Remuneration Policy:

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

The said policy can be downloaded from the web link: https://bosspackaging.in/investor-policies.html.

C. Stakeholders' Relationship Committee:

The Board has constituted the Stakeholder's Relationship Committee in compliance with Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mainly to focus on the redressal of Shareholders' / Investors' Grievances, if any, like Transfer

/ Transmission / Demat of Shares; Loss of Share Certificates; Non-receipt of Annual Report; Dividend Warrants; etc.

The Committee also oversees the performance of the Registrar & Transfer agents of the Company relating to the investors' services and recommends measures for improvement.

The terms of reference, inter alia, include:

- Consider and resolve the grievances of security holders.
- Consider and approve issue of share certificates, transfer and transmission of securities, etc.
- Review activities with regard to the Health Safety and Sustainability initiatives of the Company.

Composition of Committee, Meeting and Attendance of each Member at Meetings:

The Stakeholder's Relationship Committee shall meet as and when required to review and discuss the matters specified in terms of reference of Stakeholders relationship Committee and number of times the Committee shall meet shall be as per Section 178 of Companies Act, 2013 or any other rules, regulations or standard applicable to the company.

As on 31st March, 2026, the Stakeholders' Relationship Committee comprised of 4 Directors. The Company Secretary of the Company act as a Secretary of the Committee.

During the financial year ended 31st March, 2026, the Stakeholders' Relationship Committee met Two (2) times on 11/08/2025 and 27/03/2026. The requisite quorum was present at all the Meetings.

The previous AGM of the Company was attended by Chairman of the Stakeholders relationship Committee.

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

Name of Directors	Category	Designation in Committee	No. of Meetings eligible to attend	No. of Meetings attended
Mrs. Khushbu Shah^	NEID	Chairperson	0	0
Ms. Krishna Bhatt##	NEID	Member	2	2
Mr. Parthivkumar Barad^^	NEID	Member	0	0
Mrs. Dhwani Solanki#	NEID	Member	2	2
Mrs. Jagrutiben Brahmbhatt*	NEPD	Chairperson	2	2
Mr. Kamleshkumar Patel	EPD	Member	2	2

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

^Mrs. Khushbu Shah resigned w.e.f. 20/06/2025.
^^Mr. Parthivkumar Barad resigned w.e.f. 21/07/2025.
#Mrs. Dhwani Solanki appointed as a Member of the Committee w.e.f. 01/07/2025.
##Ms. Krishna Bhatt appointed as a Member of the Committee w.e.f. 26/07/2025.
* Mrs. Jagrutiben Brahmbhatt appointed as the Chairperson of the Committee w.e.f. 26/07/2025.

Status of shareholders' complaints during the financial year 2025-26:

Number of Shareholders' Complaints Pending at the beginning of the year	NIL
Number of Shareholders' Complaints received during the year	NIL
Number of Shareholders' Complaints disposed during the year	NIL

Number of Shareholders' Complaints remain unresolved at the end of year	NIL

INDEPENDENT DIRECTORS:

In terms of Section 149 of the Companies Act, 2013 and rules made there under, the Company had two Non-Executive Independent Directors in line with the Companies Act, 2013. The Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and are independent of the Management. In terms of Regulation 25(8) of the SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exist or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence.

The Board of Directors of the Company has taken on record the declaration and confirmation submitted by the Independent Directors after undertaking due assessment of the veracity of the same. The Board is of the opinion that all Directors including the Independent Directors of the Company possess requisite qualifications, integrity, expertise and experience in the fields of science and technology, digitalization, strategy, finance, governance, human resources, safety, sustainability, etc. In the opinion of the Board, the Independent Directors of the Company are persons of high repute, integrity and possesses the relevant expertise and experience in the respective fields. The Independent Directors of the Company have confirmed that they have enrolled themselves in the Independent Directors' Databank maintained with the Indian Institute of Corporate Affairs ('IICA') in terms of Section 150 of the Act read with Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014.

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 and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board/Committees of the Company.

A separate meeting of Independent Directors was held on March 27, 2026 to review the performance of Board as whole and performance of Chairperson of the Company including assessment of quality, quantity and timeliness of flow of information between Company management and Board.

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

As on 31st March, 2026, Your Company has 2 (Two) Independent Directors, namely:

1. Mrs. Dhwani Solanki (DIN: 10299290) – Non-Executive Independent Director
2. Ms. Krishna Bhatt (DIN: 11203423) – Non-Executive Independent Director

CORPORATE GOVERNANCE:

Pursuant to Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compliance under Regulation 27(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 shall not apply to our Company. Therefore, the Company has not provided a separate report on Corporate Governance.

However, Company is complying with few of the exempted regulations voluntarily and details of same are provided in this report under the respective heading.

CODE OF CONDUCT:

The Company has always encouraged and supported ethical business practices in personal and corporate behaviour by its Directors and employees. The Company has framed a Code of Conduct for Board Members and Senior Management Staff of the Company. The Board Members and Senior Management Staff have affirmed compliance with the said Code of Conduct. The Board has also approved a Code of Conduct for the Non-Executive Directors of the Company, which incorporates the duties of Independent Directors as laid down in the Companies Act, 2013. Both the Codes are posted on Company's website https://bosspackaging.in/investor-policies.html.

Pursuant to Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Board members and Senior Management Personnel have affirmed compliance with the applicable Code of Conduct. A declaration to this effect, signed by the Managing Director and Chairman forms part of this report as **Annexure I**.

CERTIFICATE ON NON-DISQUALIFICATION OF DIRECTORS:

M/s. Hardik Hudda & Associates, Practicing Company Secretaries, Ahmedabad, have certified Non-Disqualifications of the Directors as on 31st March, 2026, pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 annexed as **Annexure II.**

ANNUAL RETURN:

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the link to access the Annual Return is https://bosspackaging.in/annual-returns.html.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

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

During the financial year 2025-26, all the related party transactions entered into by the Company with related parties were in the ordinary course of business and were at arm's length basis and no materially related party transactions were entered into by the Company with related parties. Accordingly, the disclosure in Form AOC-2 is not applicable to the Company. Suitable disclosure as required under IND AS-18 has been made in Notes to the Financial Statement.

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

Policy on Transactions with Related Parties as approved by the Board is uploaded on the Company's website at web link https://bosspackaging.in/images/anual-report/policies/policy-on-related-party-transactions.pdf.

STATUTORY AUDITORS AND THEIR REPORT:

M/s. DJNV & Co., Chartered Accountant, Ahmedabad (FRN: 115145W) was reappointed as a Statutory Auditor of the Company in 12th Annual General Meeting held on 11th June, 2024 for their second term of 5 (Five) years commencing from the conclusion of 12th Annual General Meeting till the conclusion of 17th Annual General Meeting of the Company to be held in the Year 2029.

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

SECRETARIAL AUDITOR AND THEIR REPORT:

In terms of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors, is required to appoint the Secretarial Auditors of the Company to conduct an audit of the secretarial records of the Company. Pursuant to Regulation 24A(1)(a) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (the Listing Regulations), the Company is required to undertake Secretarial Audit by a Secretarial Auditor, who shall be a Peer Reviewed Company Secretary and annex the Secretarial Audit Report, with the annual report of the Company. The Secretarial Audit Report for the Financial Year 2025-26 in Form MR-3 is attached to this report as **Annexure III.**

Pursuant to the amended Regulation 24A(1)(b) read with (1C) of the Listing Regulations, w.e.f. April 1, 2025, the Company on the recommendation of the Board of Directors shall appoint Secretarial Auditor for not more than one term of five consecutive years, if the Auditor is an individual, with the approval of its Shareholders in its Annual General Meeting.

The Board of Directors at its meeting held on 11th August, 2025 and the Shareholders at their 13th Annual General Meeting held on September 8, 2025 have appointed M/s. Hardik Hudda & Associates, Practicing Company Secretary (COP No. 14697), Ahmedabad as the Secretarial Auditors of the Company to conduct an audit of the secretarial records, for five consecutive years commencing from April 1, 2025 through March 31, 2030 that is from Financial Year 2025-26 to Financial year 2029-30.

The Secretarial Auditors' Report does not contain any qualification, reservation or adverse remark, accordingly, not require to comment up on by the Board of Directors.

INTERNAL AUDITOR:

Pursuant to the provisions of Section 138 of the Companies Act 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014 and other applicable provisions, the Board in its Meeting held on August 11, 2025, has appointed Mr. Satish Kalavadiya, Head - Accounts (Employee) as an Internal Auditor of the Company for the Financial Year 2025-26 to conducted periodic audit of all operations of the Company.

The internal auditor report, their findings on the internal audit of the company shall be presented to the audit committee on an annual basis. The scope of internal audit is approved by the audit committee.

REGISTRAR AND SHARE TRANSFER AGENT:

Your Company has appointed M/s. Kfin Technologies Limited as the Registrar & Transfer Agent (RTA) for Share Registry Services and IPO related work upon such terms and conditions as may be mutually agreed. Under the Depository System, the International Securities Identification Number (ISIN) allotted to the Company's equity shares is INE0QNI01012.

UTILISATION OF FUNDS:

Pursuant to the SEBI Listing Regulations & SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the net proceeds of IPO have been utilized during FY 2025-26, in line with the objects of the offer. Detailed Report for such utilization submitted to Stock Exchanges in compliance with the aforesaid regulations.

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

There have been no material changes and commitments, affecting the financial position of the Company which occurred between the end of the financial year to which the financial statements relate and the date of this report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

In terms of Regulation 34 read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a review of the performance of the Company is provided in a separate section and forms an integral part of this Report in Management Discussion and Analysis Report annexed as **Annexure V.**

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(3)(c) and 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

a) In the preparation of the annual accounts for the financial year 31st March, 2026, the applicable accounting standards had been followed. There are no material departures in the adoption of the applicable Accounting Standards.

b) appropriate accounting policies have been selected and applied them consistently and judgments and estimates have been made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year 31st March, 2026 and of the profit of the company for that period;

c) proper and sufficient care have been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

d) the annual accounts have been prepared on "going concern" basis;

e) the proper internal financial controls are laid down and are adequate and operating effectively.

f) proper systems to ensure compliance with the provisions of all applicable laws have been devised and that such systems were adequate and operating effectively.

LISTING FEES:

The Equity Shares of the Company are listed on Emerge Platform of NSE Limited and the Company has paid the applicable listing fees to the Stock Exchange.

RISK MANAGEMENT:

A well-defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process is in place. The objective of the mechanism is to minimize the impact of risks identified and taking advance actions to mitigate it. The mechanism works on the principles of probability of occurrence and impact, if triggered. A detailed exercise is being carried out to identify, evaluate, monitor and manage both business and non-business risks. Presently no material risk has been identified by the directors except of general business risks, for which the Company is leveraging on their expertise and experience.

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

A. Conservation of energy –

(i) The steps taken or impact on conservation of energy: No major steps have been taken by the Company. However, the Company continues its endeavour to improve energy conservation and utilization.

(ii) The steps taken by the Company for utilising alternate sources of energy: Nil

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

B. Technology absorption–

(i) The effort made towards technology absorption: The Company has not taken any technology in particular or entered into any technology agreement during the period. During the year, no further development is done for research.

(ii) The benefit derived like product improvement, cost reduction, product development or import substitution: Nil

(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year):

a. The details of technology imported: Nil
b. The year of import: Nil
c. Whether the technology has been fully absorbed: Nil
d. If not fully absorbed, areas where absorption has not taken place, and the reasons thereof: Nil

(iv) The expenditure incurred on Research and Development: Nil

C. Foreign Exchange Earnings & Expenditure –

The details regarding foreign exchange earnings and outgo, are specified in the notes to the Financial Statement.

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

As on 31st March, 2026, the Company does not have any holding, subsidiary & associate companies and has not entered into any joint venture with any other company.

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

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

The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

During the Financial Year, the Company had not received any complaints and no complaints were pending as on 31st March, 2026.

Further, the Company ensures that there is a healthy and safe atmosphere for every women employee at the workplace.

PARTICULARS OF EMPLOYEES:

The information containing the names and other particulars of ratio of Directors' Remuneration to Median Employees' Remuneration in accordance with the provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached to this report as **Annexure VI.**

In alignment with the principles of diversity, equity, and inclusion (DEI), the Company discloses below the gender composition of its workforce as on the March 31, 2026:

- Male Employees: 74
- Female Employees: 14
- Transgender Employees: 0

This disclosure reinforces the Company's efforts to promote an inclusive workplace culture and equal opportunity for all individuals, regardless of gender.

The statement containing names of top ten employees in terms of remuneration drawn and the particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is provided in a separate annexure forming part of this report.

Further, the report are being sent to the Members excluding the aforesaid annexure. In terms of Section 136 of the Act, the said annexure is open for inspection and any Member interested in obtaining a copy of the same may write to the Company Secretary.

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

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

MAINTENANCE OF COST RECORDS & AUDIT:

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

INTERNAL FINANCIAL CONTROL SYSTEM AND THEIR ADEQUACY:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is well defined in the organization. The Internal Audit Department monitors and evaluates the efficacy and adequacy of Internal Control Systems in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company.

Based on the report of Internal Audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions suggested are presented to the Audit Committee of the Board.

SECRETARIAL STANDARDS COMPLIANCE:

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

FAMILIARISATION PROGRAMME FOR INDEPEDNENT DIRECTORS:

In compliance with the requirements of Listing Regulations, the Company has put in place a Familiarisation Programme for Independent Directors to familiarise them with the working of the Company, their roles, rights and responsibilities vis-à-vis the Company, the industry in which the Company operates, business model etc., alongwith updating on various amendments in the Listing Regulations and the Companies Act, 2013. The policy on Familiarisation Programme is uploaded on the website of the Company and can be accessed through web link https://bosspackaging.in/investor-policies.html.

They are also familiarised with Company's organisational and governance structure, governance philosophy/ principles, code of conduct & key policies, Board's way of working & procedures, Formal information sharing protocol between the Board and the management, Directors' roles & responsibilities and disclosure obligations.

The details of the familiarisation program and process followed can be accessed on the website of the Company at https://bosspackaging.in/investor-policies.html.

BOARD DIVERSITY AND INCLUSION:

Your Company diligently cognises a culture of diversity and inclusion in the Board as the pre-requisite for achieving long-term growth and development steered through effective strategy and governance. In a bid to ensure timely anticipation of risks and opportunities while promoting the persuasive desire of the stakeholders for greater diversity, our Board reflects an appropriate balance of skills, professional experiences, personal background and leadership perspectives.

In view of the above. your Company has adopted the Board Diversity Policy and Diversity, Equity & Inclusion Policy that sets out its approach to diversity. The policies can be accessed at https://bosspackaging.in/investor-policies.html.

FORMAL ANNUAL EVALUATION OF THE PERFORMANCE OF THE BOARD, ITS COMMITTEES AND INDIVIDUAL DIRECTORS:

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 of Listing Regulations, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Committees in the following manners;

- The performance of the board was evaluated by the board, after seeking inputs from all the directors, on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning etc.
- The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.
- The board and the nomination and remuneration committee reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.
- In addition, the performance of chairperson was also evaluated on the key aspects of his role.

MATERNITY BENEFIT:

The Company affirms that it has duly complied with all provisions of the Maternity Benefit Act, 1961, and has extended all statutory benefits to eligible women employees during the year.

DEMATERIALISATION OF EQUITY SHARES:

As per direction of the SEBI and National Stock Exchange Limited, the shares of the Public Company must be under compulsory Demat form. The Company has established connectivity with both the Depositories and the Demat activation number allotted to the Company is ISIN: INE0QNI01012. Presently all the shares of the Company, i.e. 100% shares are held in electronic mode.

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS:

Your Company has duly complied with the provisions of Section 186 of the Companies Act, 2013 and Rules made there under. The details of loans, guarantees and investments made during the year under review are disclosed in the financial statements attached with this report.

PREVENTION OF INSIDER TRADING:

The Company has adopted a Code of Conduct for Prevention of Insider Trading in compliance with the SEBI (Prevention of Insider Trading) Regulations, 2015, as amended from time to time, with a view to regulate the trading in securities by the Directors and Designated Employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of shares of the Company by the Directors and designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the 'Trading Window' is closed. The Board is responsible for implementation of the code. All Directors and the designated employees have confirmed compliance with the code.

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT:

Your Company is exempted from reporting on Business Responsibility and Sustainability Report as per Regulation 34(2)(f) of Listing Regulations**.**

GENERAL:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items or the same were not applicable to the Company during the year under review:

1. No application has been made or no proceeding is pending under the Insolvency and Bankruptcy Code, 2016 during the period under review.

2. There is no difference between the amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions, if any during period under review.

APPRECIATIONS AND ACKNOWLEDGEMENT:

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

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

By order of the Board of Directors
Boss Packaging Solutions Limited

	Manishbhai Brahmbhatt	**Ketan Thakkar**
Place: Ahmedabad	Managing Director and Chairman	Executive Director
Date: 29/07/2026	DIN: 05154924	DIN: 05154897

ANNEXURE I TO THE DIRECTORS' REPORT

DECLARATION ON COMPLIANCE OF THE COMPANY'S CODE OF CONDUCT

To,
The Members of
Boss Packaging Solutions Limited

All the members of the Board and Senior Management Personnel of the Company have affirmed due observance of the Code of Conduct, framed pursuant to Regulation 26(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, in so far as it is applicable to them and there is no non-compliance thereof during the year ended 31st March, 2026. These Codes are available on the Company's website https://bosspackaging.in/.

By order of the Board of Directors
Boss Packaging Solutions Limited

	Manishbhai Brahmbhatt	**Ketan Thakkar**
Place: Ahmedabad	Managing Director and Chairman	Executive Director
Date: 29/07/2026	DIN: 05154924	DIN: 05154897

ANNEXURE II TO THE DIRECTORS' REPORT

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
Boss Packaging Solutions Limited
CIN: L29100GJ2012PLC068544
Shed No. 2502, G.I.D.C. Ind. Estate, Nr. Mahavir Rolling Mill,
Phase-4, Vatva, Ahmedabad-382445, Gujarat, India.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Boss Packaging Solutions Limited** (CIN: L29100GJ2012PLC068544) having Registered office at Shed No. 2502, G.I.D.C. Ind. Estate, Nr. Mahavir Rolling Mill, Phase-4, Vatva, Ahmedabad-382445, Gujarat, India (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my 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 me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2026 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.

Sr. No.	Name of Directors	DIN	Date of Appointment in the Company (As per MCA record)
1	Manishbhai Natvarbhai Brahmbhatt	05154924	10/01/2012
2	Jagrutiben Manishbhai Brahmbhatt	05154890	10/01/2012
3	Ketan Suryakantbhai Thakkar	05154897	10/01/2012
4	Kamleshkumar Hasmukhbhai Patel	07684901	20/12/2016
5	Dhwani Jaspalsinh Solanki	10299290	01/07/2025
6	Krishna Hareshbhai Bhatt	11203423	26/07/2025

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Hardik Hudda & Associates
Practicing Company Secretaries

CS Hardik Hudda
Proprietor
ACS No.: 39621
COP No.: 14697
Peer Review No.: 1805/2022
UDIN: A039621H000966129

Date: 29/07/2026
Place: Ahmedabad

ANNEXURE III TO THE DIRECTORS' REPORT

FORM NO. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members of

Boss Packaging Solutions Limited

CIN: L29100GJ2012PLC068544

Shed No. 2502, G.I.D.C. Ind. Estate,

Nr. Mahavir Rolling Mill, Phase-4, Vatva,

Ahmedabad-382445, Gujarat, India.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **BOSS PACKAGING SOLUTIONS LIMITED (CIN: L29100GJ2012PLC068544)** (hereinafter called the "Company"). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information, explanations and clarifications provided by the Company, its management, officers, agents and authorized representatives during the conduct of secretarial audit in physical/electronic form, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on **31st March, 2026**, generally complied with the statutory provisions of the applicable acts 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.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31st March, 2026** according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder.
(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 there under 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;
(d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (Not applicable to the Company during Audit period);
(e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (Not applicable to the Company during Audit period);
(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client;
(g) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
(h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (Not applicable to the Company during Audit period); and
(i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable to the Company during Audit period).

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

(i) Secretarial Standards (with respect to Board and General Meetings) issued by The Institute of Company Secretaries of India (ICSI),
(ii) The Listing Agreement entered into by the Company with Stock Exchange read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors including women Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act and Listing Regulation.

Adequate notice was given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance other than those held at shorter notice and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through and proper system is in place which facilitates/ensure to capture and record the dissenting member's views, if any, as part of the minutes.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, the Company has not undertaken any events/actions having major bearing on the Company's affairs.

For Hardik Hudda & Associates,
Practicing Company Secretaries

CS Hardik Hudda
Proprietor
Membership No: A39621 CP No: 14697
Peer Review No.: 1805/2022
UDIN: A039621H000492227

Place: Ahmedabad
Date: May 26, 2026

This report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of the report.

‘Annexure - A’

To,
The Members
Boss Packaging Solutions Limited
CIN: L29100GJ2012PLC068544
Shed No. 2502, G.I.D.C. Ind. Estate,
Nr. Mahavir Rolling Mill, Phase-4, Vatva,
Ahmedabad-382445, Gujarat, India.

Our Report of even date is to be read along with this Letter:

1. Maintenance of Secretarial record is the responsibility of the Management of the Company. My responsibility is to express an opinion on these Secretarial records based on my audit;

2. I have followed the audit practices and Process as were appropriate to obtain reasonable assurance about the correctness of the content of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the process and practices, I followed provide a reasonable basis for my opinion;

3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company;

4. Wherever required, I have obtained the Management representation about the compliance of the Laws, Rules and Regulations and happening of events, etc;

5. The compliance of the provisions of Corporate and other applicable Laws, Rules, Regulations, Standards is the responsibility of the Management. My examination was limited to the verification of procedure on test basis; and

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the Management has conducted the affairs of the Company.

For Hardik Hudda & Associates,
Practicing Company Secretaries

CS Hardik Hudda
Proprietor
Membership No: A39621 CP No: 14697
Peer Review No.: 1805/2022

Place: Ahmedabad
Date: May 26, 2026

ANNEXURE IV TO THE DIRECTORS' REPORT

MD / CFO CERTIFICATION

To,
The Board of Directors of
BOSS PACKAGING SOLUTIONS LIMITED

We hereby certify that:

(a) We have reviewed financial statements and the cash flow statement of the Company for the financial year ended 31st March, 2026 and that to the best of our knowledge and belief, we state that:

(i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

(b) To the best of our knowledge and belief that no transactions entered into by the Company during the years are fraudulent, illegal or violative of the Company's code of conduct.

(c) We hereby declare that all the members of the Board of Directors and Management Committee have confirmed compliance with the Code of Conduct as adopted by the Company.

(d) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and Audit Committee, the deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps have taken or propose to take to rectify these deficiencies.

(e) We have indicated to the auditors and Audit committee regarding the significant changes, if any:

(i) in internal control over financial reporting during the year;

(ii) in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

(iii) Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

By order of the Board of Directors
Boss Packaging Solutions Limited

Manishbhai Brahmbhatt
Managing Director and Chairman
DIN: 05154924

Bhavika Thakkar
Chief Financial Officer

Place: Ahmedabad
Date: 29/07/2026

ANNEXURE V TO THE DIRECTORS' REPORT

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

This chapter on Management's Discussion and Analysis ("MD&A") is to provide the stakeholders with a greater understanding of the Company's business, the Company's business strategy and performance, as well as how it manages risk and capital. The following management discussion and analysis is intended to help the reader to understand the results of operation, financial conditions of Boss Packaging Solutions Limited.

Industry Structure and Development:

The machinery industry in India is undergoing significant transformation, driven by increasing demand across various sectors such as pharmaceuticals, food and beverages, personal care, chemicals, and FMCG. The rising need for automation, precision, hygiene, and compliance with global packaging standards is pushing manufacturers to adopt advanced solutions.

India's packaging industry is poised for rapid growth expected over the next five years. The emphasis on sustainable packaging, compliance with safety regulations, and increased exports are further catalyzing demand for innovative and customized packaging machinery.

Overview of the Company:

Our company has well-equipped manufacturing facilities with registered office at Shed No. 2502, G.I.D.C. Ind. Estate, Nr. Mahavir Rolling Mill, Phase-4, Vatva, Ahmedabad-382445, Gujarat. From a single type equipment manufactured to facilitate only sticker labelling machine in 2012, we have expanded our equipment portfolio to wide range of packaging machines which includes a comprehensive range of packaging machinery such as, industrial packaging machines with Semi-Automatic or Automatic Liquid Filling Machines, Semi-Automatic or Automatic Screw or ROPP Capping machine, Pick and Place Screw Capping Machines. Wide range of Self-Adhesive Sticker Labelling Machines, Hologram Applicator Machines, Shrink Sleeve Applicator Machine, Conveyors and Turn Tables, Air Jet Cleaning Machine, Semi-Automatic or Automatic Shrink-Wrapping Machines (Web Sealer), Electric Tunnels and Winder, Rewinder and customized atomization to cater to diverse customer requirements.

Competitive Strengths:

Our success depends upon our strong marketing and distribution network in the domestic and export market. We have a well-diversified customer base across varied end-use industries such as edible oil, lubricants, chemicals, cosmetics, homecare, pharmaceuticals, viscous liquid, juices and dairy, agriculture and pesticides, food and ancillaries, cosmetic and toiletries, and distilleries and breweries from all over India. Our Company has a varied product base to cater to the requirements of our customers. Our product portfolio includes diversified variety of Labelling, Packing, Filling, Sealing Machines, Accessories and Full Packaging Line that finds its application across various industries. Our range of products allows our existing customers to source most of their packaging machine requirements from a single vendor and also enables us to expand our business from existing customers, as well as address a larger base of potential new customers.

Business Strategies, Opportunity and Threats:

Enhancing our presence in additional regions will enable us to reach out to a larger market. Further, our Company believes in maintaining long term relationships with our customers. We aim to achieve this by maintaining the high quality, timely delivery, competitive pricing and reliability of our products and after sales and services. We intend to enter and capture new markets in India and increase our geographical presence and thereby increase our customer base by adding various packaging machines in our portfolio. We have developed dedicated special purpose machinery for specific segment. This year we have achieved a greater number of complete packaging line compared to previous year.

Our Company intends to focus on adhering to the quality of our offerings. This is necessary so as to make sure that we maintain the high-quality standards for our offerings and get repeat orders from our existing customers. This will also aid us in enhancing our brand value and further increase the business.

We intend to leverage our technological expertise, design capability and integrated operations to offer quality products in a cost-efficient manner. Additionally, we are in to the process of developing Aseptic Brick Pack Machine / High Speed BOPP Labelling Machine / Bottle Unscrambler. We believe that the growing demand for packaging lines presents a significant opportunity for us.

We continue to focus on investing in automation, modern technology and equipment to continually upgrade our products including the quality of our products to address changing customer preferences as well as to improve operational efficiency.

The Company operates in the capital goods industry which is sensitive to general economic downturn. Our business is working capital intensive. If we experience insufficient cash flows to meet required payments on our working capital requirements, there may be an adverse effect on the results of our operations.

Risks and Concerns:

One of the risks for the Company includes growth of the underlying end-user industries such as FMCG, Food & Beverage, Tobacco and Liquor. The FMCG sector is the largest contributor to Company's revenues and any adverse headwinds in the sector could also impact the Company's performance.

The Company is exposed to a number of risks, including Regulatory and compliance changes across different markets, Supply chain disruptions and logistical challenges, Rising interest rates and inflationary pressures and availability of skilled manpower. To mitigate these risks, the Company follows a robust risk management framework and continuously monitors macroeconomic and industry developments.

Segment–wise or product-wise performance:

The Company currently has only one segment of business i.e., manufacturing of special purpose machineries.

Internal control systems and their adequacy:

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

Financial and Operational Performance:

During financial year 2025-26, the Company continued its growth trajectory and registered improved performance in terms of revenue and profitability.

There is a significant change in the key financial ratios for the year 2025-26 which are as below:

Particulars	As at 31/03/2026	As at 31/03/2025	% Variance
Current ratio	3.42	5.82	-41.24%
Debt-equity ratio	-	0.0018	-100.00%
Debt service coverage ratio	9.14	7.38	23.87%
Return on equity ratio	11.27%	16.77%	-32.79%
Inventory turnover ratio	2.07	2.12	-2.51%
Trade receivables turnover ratio	9.97	7.22	38.17%
Trade payables turnover ratio	8.91	14.64	-39.16%
Net capital turnover ratio	2.09	1.28	63.47%
Net Profit Ratio	8.28%	10.10%	-18.05%
Return on capital employed	15.04%	15.82%	-4.89%

Notes for change in ratios:

- Current ratio: The change is primarily attributable to an increase in current liabilities.
- Debt-equity ratio: The change is due to the absence of any outstanding long-term debt during the year.
- Return on equity ratio: The change is attributable to the issue of share capital in the previous year (PY).
- Trade receivables turnover ratio: The change is mainly due to an increase in sales.
- Trade payables turnover ratio: The change is attributable to an increase in trade payables.
- Net capital turnover ratio: The increase is primarily due to higher sales during the year.

Material developments in Human Resources / Industrial Relations front, including number of people employed:

We believe that our employees are the backbone of our organization. We are committed to provide equal opportunities to all our employees and it emphasizes on welfare of its employees and it strives to engage and retain talented workforce at all levels. There exist peaceful and amicable relations with our employees. As on 31st March, 2026, there were total 88 (eighty-eight) permanent employees on the pay roll of the Company.

Cautionary Statement:

Statements made in this report describing the Company's objectives, projections, estimates, and expectations may be forward-looking within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed or implied, depending on various factors beyond the Company's control.

By order of the Board of Directors
Boss Packaging Solutions Limited

	Manishbhai Brahmbhatt	**Ketan Thakkar**
Place: Ahmedabad	Managing Director and Chairman	Executive Director
Date: 29/07/2026	DIN: 05154924	DIN: 05154897

ANNEXURE VI TO THE DIRECTORS' REPORT

PARTICULARS OF EMPLOYEES

[Pursuant to Sub-Section (12) of Section 197 of the Companies Act, 2013 and Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

i. The percentage increase in remuneration of each Director and KMP during the financial year 2025-26 and ratio of each director to the median remuneration of the employees of the Company for the financial year 2025-26 are as under:

(Rs. in Thousand)

Sr. No.	Name of Director/KMP and Designation	Remuneration of Director / KMP for financial year 2025-26	% increase in Remuneration in the financial year 2025-26	Ratio of remuneration of each Director to median remuneration of employees
1	Manishbhai Brahmbhatt (Managing Director and Chairman)	733.60	52.83%	3.78
2	Ketan Thakkar (Executive Promoter Director)	392.60	63.58%	2.03
3	Kamleshkumar Patel (Executive Promoter Director)	379.85	58.27%	1.96
4	Jagrutiben Brahmbhatt (Non-Executive Promoter Director)	-	-	-
5	Bhavika Thakkar (Chief Financial Officer)	753.60	4.67%	-
6	Sweta Prajapati (Company Secretary)	516.19	19.14%	-
7	Khushbu Shah (Independent Director) ^	-	-	-
8	Parthivkumar Barad (Independent Director) ^^	-	-	-
9	Krishna Bhatt (Independent Director) ##	-	-	-
10	Dhwani Solanki (Independent Director) #	-	-	-

^ Mrs. Khushbu Shah resigned w.e.f. 20/06/2025.
^^ Mr. Parthivkumar Barad resigned w.e.f. 21/07/2025.
# Mrs. Dhwani Solanki appointed as an Independent Director w.e.f. 01/07/2025.
Ms. Krishna Bhatt appointed as an Independent Director w.e.f. 26/07/2025.

ii. The Median Remuneration of employees of the Company during the financial year was Rs. 1.93 (Lakhs).

iii. In the financial year 2025-26, there was Increase of 08.12 % in the median of remuneration of employees.

iv. As on 31st March, 2026, there were 88 (eighty-eight) permanent employees on the rolls of the Company.

v. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and points out if there are any exceptional circumstances for increase in the managerial remuneration: Average percentile increase already made in the salaries of the employees other than the managerial personnel in the last financial year was 29.91% whereas the increase in the managerial remuneration for the financial year was 58.23%.

vi. Affirmation that the remuneration is as per the Remuneration policy of the Company: It is hereby affirmed that the remuneration is as per the remuneration policy for Directors, Key Managerial Personnel and other employees.

vii. None of the employees were employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company.

By order of the Board of Directors
Boss Packaging Solutions Limited

	Manishbhai Brahmbhatt	**Ketan Thakkar**
Place: Ahmedabad	Managing Director and Chairman	Executive Director
Date: 29/07/2026	DIN: 05154924	DIN: 05154897

INDEPENDENT AUDITOR'S REPORT

To the Members of
Boss Packaging Solutions Limited

Report on the audit of the Financial Statements

Opinion

We have audited the financial statements of **Boss Packaging Solutions Limited**, which comprise the Balance Sheet as at 31 March 2026, the Statement of Profit and Loss, Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed u/s 133 of the Act read with relevant Rules issued thereunder (as amended) and other accounting principles generally accepted in India;

a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2026;
b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date.
c) In the case of the Statement of Cash Flow, of its Cash Flows for the year ended on that date.

Basis of Opinion

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

Key Audit Matters

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

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

Other Information

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

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

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

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

Responsibility of Management for Financial Statements

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

This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the **Annexure-A** a statement on the matters specified in the paragraph 3 and 4 of the order to the extent applicable.

2. As required by Section 143 (3) of the Act, we report that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.

   c) The Balance Sheet, the Statement of Profit and Loss and Cash Flow Statement dealt with by this Report are in agreement with the books of account.

   d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

   e) On the basis of written representations received from the directors as on 31 March, 2026, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2026, from being appointed as a director in terms of Section 164(2) of the Act.

   f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**". Our report expresses an unmodified opinion on an adequacy and operating effectiveness of the company's internal financial controls with reference to financial statements. ;

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

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

h) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv.

(a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.

v. The company has neither declared nor paid dividend during the year as per Section 123 of the Companies Act, 2013.

vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the company has enabled the audit trail feature in its accounting software effective from 1st April 2025. Accordingly, the audit trail for transactions executed during FY 2025–26 has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

For, DJNV & Co.
Chartered Accountants
FRN: 115145W

CA Shruti Shah
(Partner)
Mem. No. 175839
UDIN: 26175839DLZQNL8228

Date:26/05/2026
Place: Ahmedabad

Annexure – A to the Independent Auditor's Report

The Annexure referred to in Independent Auditor's Report to the members of the Company on the financial statements of the Company for the year ended March 31, 2026, we report that:

(i) In respect of property, plant & equipment (PPE);

(a)

(A) The company has maintained reasonable records showing full particulars, quantitative details and situation of property, plant and equipment.

(B) The company has maintained reasonable records showing full particulars, quantitative details of intangible assets

(b) The Company has a program of verification to cover all the items of PPE in a phased manner which, in our opinion, is reasonable having regard the size of the Company and the nature of its assets, Pursuant to the program, certain PPE were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and the records examined by us we report that no Immovable property or Land and Building or Freehold property are held in the name of the Company as at the balance sheet date and therefore this clause is not applicable.

(d) Company has adopted historical cost model for accounting for PPE, hence no revaluation has been carried out by the company.

(e) According to information and explanations given to us and result of our audit procedures, in our opinion, no proceedings have been initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii)

(a) In respect of its inventories: The inventory has been physically verified by the Management during the year. In our opinion the frequency of verification, coverage and procedure of such verification by the management is appropriate. No material discrepancies were noticed on such physical verification.

(b) Based on our examination of the records of the company and according to the information and explanations given to us, the company does not have sanctioned working capital limits in excess of five crore rupees in aggregate from banks during the year on the basis of security of current assets.

(iii)

(a) During The Year the Company has granted loans/advances in the nature of loans to employees at a concessional interest rate of 1% per month.

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the terms and conditions on which loans have been granted and guarantees provided by the company during the year as per the above point are not prejudicial to the company's interest.

(c) According to the information and explanations given to us, in respect of loans, the principal and interest are repayable on demand at the discretion of the company.

(d) In absence of stipulated repayment schedule of principal and interest, we are unable to comment as to whether there is any amount which is overdue for more than 90 days.

(e) The loans and advances are repayable on demand and hence there is no specific due date, hence we have nothing to report on the said clause.

(f) The Company has granted loans/advances in the nature of loans aggregating to ₹5,86,035 outstanding as at the balance sheet date which are repayable on demand or without specifying any terms or period of repayment. The details are as under:

(Rs.in ‘000)

Particulars	Guarantees	Security	Loans	Advances in nature of loans
Aggregate Amount during the year Given To Employees	-	-	-	1097
Companies	-	-	-	-
Others	-	-	-	-

(Rs.in ‘000)

Particulars	Guarantees	Security	Loans	Advances in nature of loans
Balance outstanding as at balance sheet date Given To Employees	-	-	-	586.04
Companies	-	-	-	-
Others	-	-	-	-

(iv) The company has not made investments and also not provided any loans or advances covered under sections 185 and 186 of the act in the nature of loans or guarantee to companies, firms, Limited Liability Partnerships and other parties. Accordingly, paragraph 3(iv) of the order is not applicable.

(v) According to the information and explanations given to us and based on our audit procedure, the company has not accepted any deposits within the meaning of section 73 to 76 of the Act or any other relevant provisions of the Companies Act, 2013.

(vi) The provisions of section 148(1) of Companies Act, 2013 with regard to maintenance of cost records are not applicable to the Company.

(vii) In respect of statutory dues:

(a) The company is generally regular in depositing with appropriate authorities undisputed statutory dues including Goods and Services tax, provident fund, employees' state insurance, income tax, sales tax, wealth tax, goods and service tax, custom duty, excise duty, value added tax, cess and other material statutory dues as may be applicable to it from time to time.

(b) According to the information and explanations given to us, there are no material dues of income tax or goods and service tax or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited with the appropriate authorities on account of any dispute.

(viii) According to the information and explanations given to us, there was no transaction found unrecorded in the books of accounts of the company which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix)

(a) According to the information and explanations and as verified from books of accounts, the company has not defaulted in repayment of loans or interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) In our opinion and according to the information and explanations given to us, the company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.

(d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.

(e) According to the information and explanations given to us, the company does not have subsidiaries, associates or joint ventures. Hence the reporting requirements of paragraph 3(ix) (e) of the Order are not applicable.

(f) According to the information and explanations given to us, the company does not have subsidiaries, associates or joint ventures. Hence the reporting requirements of paragraph 3(ix) (f) of the Order are not applicable.

(x)

(a) The company has not raised moneys by way of initial public offer or further public offer.

(b) In our opinion and according to the information and explanations given to us, the company has not raised any fund by way of preferential allotment of equity shares for the purposes for which they were raised. So, this clause is not applicable.

(xi)

(a) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of fraud on or by the company, noticed or reported during the year, nor we have been informed of such case by the management.

(b) To the best of our knowledge and information with us there is no instance of fraud reportable under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As per information and explanation given by management and/or audit committee there were no whistle blower complaints received by the company during the year.

(xii) In case of Nidhi Company:

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

(b) Since the company is not Nidhi Company, this clause is also not applicable.

(c) Since the company is not Nidhi Company, this clause is also not applicable.

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

(xiv)

(a) In our opinion and based on our examination, the company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the company issued till date, for the period under audit.

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

(xvi)

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

(b) This clause is not applicable to the company as it is not CIC.

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

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

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

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

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

For, DJNV & Co.
Chartered Accountants
FRN: 115145W

CA Shruti Shah
(Partner)
Mem. No. 175839
UDIN: 26175839DLZQNL8228

Date: 26/05/2026
Place: Ahmedabad

Annexure – B to the Independent Auditor's Report

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

We have audited the internal financial controls over financial reporting of **Boss Packaging Solutions Limited** as of 31 March, 2026 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2026, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For, DJNV & Co.
Chartered Accountants
FRN: 115145W

CA Shruti Shah
(Partner)
Mem. No. 175839 — **Date: 26/05/2026**
UDIN: 26175839DLZQNL8228 — **Place: Ahmedabad**

Boss Packaging Solutions Limited

CIN: L29100GJ2012PLC068544

Registered office: Shed No. 2502, G.I.D.C. Ind. Estate, Nr. Mahavir Rolling Mill, Phase-4, Vatva, Ahmedabad-382445, Gujarat, India.

Balance Sheet as at 31 March 2026

(Rs. in Lacs)

Particulars	Notes	31-Mar-2026	31-Mar-2025
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	3	444.63	444.63
(b) Reserves and surplus	4	1109.50	943.71
(c) Money received against share warrants		-	-
Total shareholders' funds		**1,554.13**	**1,388.34**
(2) Share application money pending allotment		-	-
(3) Non-current liabilities			
(a) Long-term borrowings	5	-	2.52
(b) Deferred tax liabilities (net)	6	2.75	0.095
(c) Other long term liabilities		-	-
(d) Long-term provisions		-	-
Total non-current liabilities		**2.75**	**2.61**
(4) Current liabilities			
(a) Short-term borrowings	7	2.52	28.46
(b) Trade payables	8		
Due to micro and small enterprises		191.45	51.38
Due to others		8.42	35.92
(c) Other current liabilities	9	175.99	122.94
(d) Short-term provisions	10	17.73	9.33
Total current liabilities		**396.12**	**248.04**
Total Equity and Liabilities		**1,952.99**	**1,638.99**
II. ASSETS			
(1) Non-current assets			
(a) Property, plant and equipment and Intangible assets			
(i) Property, plant and equipment	11	589.13	186.06
(ii) Intangible assets	12	0.60	0.98
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)	13	-	-
(d) Long-term loans and advances		-	-
(e) Other non-current assets	14	8.32	8.02
Total non-current assets		**598.05**	**195.06**
(2) Current assets			
(a) Current investments		-	-
(b) Inventories	15	942.08	996.43
(c) Trade receivables	16	239.98	161.64
(d) Cash and cash equivalents	17	129.07	231.04
(e) Short-term loans and advances	18	43.82	54.63
(f) Other current assets	19	-	0.19
Total current assets		**1,354.95**	**1,443.93**
Total Assets		**1,952.99**	**1,638.99**
See accompanying notes to the financial statements	1 & 2		

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

For and on behalf of the Board of Directors
Boss Packaging Solutions Limited

CA Shruti Shah
Partner
Membership No. 175839
ICAI UDIN: 26175829DLZQNL8228

Manish Brahmbhatt
Managing Director and Chairman
DIN: 05154924

Kamleshkumar Patel
Executive Director
DIN: 07684901

Sweta Prajapati
Company Secretary
ACS No.: 66245

Bhavika Thakkar
Chief Financial Officer

Place: Ahmedabad
Date: 26/05/2026

Place: Ahmedabad
Date: 26/05/2026

Boss Packaging Solutions Limited

CIN: L29100GJ2012PLC068544

Registered office: Shed No. 2502, G.I.D.C. Ind. Estate, Nr. Mahavir Rolling Mill, Phase-4, Vatva, Ahmedabad-382445, Gujarat, India.

Statement of Profit and loss for the year ended 31 March 2026

(Rs. in Lacs)

Particulars	Notes	31-Mar-2026	31-Mar-2025
Revenue from operations	20	2,002.52	1,527.88
Other income	21	13.00	10.01
Total income (I)		**2,015.52**	**1,537.89**
Expenses			
Cost of material consumed	22	1,333.40	984.43
Purchases of stock in trade		-	-
Change in inventories of work in progress and finished goods		-	-
Manufacturing expenses	23	91.75	83.40
Employee benefit expenses	24	209.05	153.78
Finance costs	25	2.75	12.06
Depreciation and amortization expenses	11 & 12	53.78	12.49
Other expenses	26	93.33	83.79
Total expenses (II)		**1,784.07**	**1,329.95**
Profit/(Loss) before exceptional and extraordinary item and tax (I - II)		231.45	207.94
Exceptional item		-	-
Profit/(Loss) before extraordinary item and tax		231.45	207.94
Prior period item		-	-
Extraordinary item		-	-
Profit/(Loss) before tax		**231.45**	**207.94**
Tax expenses			
Current tax		63.00	51.30
Deferred tax		2.65	1.55
MAT credit entitlement		-	-
Prior period taxes		-	-
Excess/short provision written back/off		-	0.73
Profit/(loss) for the period from continuing operations		165.79	154.36
Profit/(loss) from discontinuing operation (before tax)		-	-
Tax expenses of discountinuing operation		-	-
Profit/(loss) from discontinuing operation (after tax)		-	-
Profit/(Loss) for the period		**165.79**	**154.36**
Earnings per share (Face value per share INR 10 each)			
Basic EPS and restated basic EPS	27	3.73	3.97
Diluted EPS and restated diluted EPS	27	3.73	3.97
See accompanying notes to the financial statements	1 & 2		

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

For and on behalf of the Board of Directors
Boss Packaging Solutions Limited

CA Shruti Shah
Partner
Membership No. 175839
ICAI UDIN: 26175829DLZQNL8228

Manish Brahmbhatt
Managing Director and Chairman
DIN: 05154924

Kamleshkumar Patel
Executive Director
DIN: 07684901

Sweta Prajapati
Company Secretary
ACS No.: 66245

Bhavika Thakkar
Chief Financial Officer

Place: Ahmedabad
Date: 26/05/2026

Place: Ahmedabad
Date: 26/05/2026

Boss Packaging Solutions Limited

CIN: L29100GJ2012PLC068544

Registered office: Shed No. 2502, G.I.D.C. Ind. Estate, Nr. Mahavir Rolling Mill, Phase-4, Vatva, Ahmedabad-382445, Gujarat, India.

Statement of Cash Flow for the year ended 31 March 2026

(Rs. in Lacs)

Particulars	31-Mar-2026	31 March 2025
Cash flow from operating activities		
Net profit before taxation	231.45	207.94
Adjustments for:		
Depreciation and amortisation expense	53.78	12.49
Interest income	-11.76	-9.08
Finance costs	2.75	12.06
Operating profit before working capital changes	**276.23**	**223.41**
Adjustments for:		
Inventories	54.35	-550.87
Trade receivables	-78.34	100.12
Trade payables	112.57	-35.11
Short term loans and advances	10.81	-14.94
Other current liabilities	53.05	33.09
Other current assets	0.19	-0.18
Short term provision	-	-
Cash generated from operations	428.86	-244.49
Tax paid (net)	54.60	77.94
Net cash generated/ (used) from operating activities (A)	**374.25**	**-322.42**
Cash flow from investing activities		
Purchase of property, plant and equipment and Intangible assets	-456.47	-186.40
Purchase of investments	-	-8.02
Other Non Current Assets	-0.30	-
Interest received	11.76	9.08
Net cash generated/ (used in) investing activities (B)	**-445.01**	**-185.34**
Cash flow from financing activities		
Additional premium on issue of equity shares	-	653.63
Proceeds from issue of share capital	-	127.40
Proceeds / (repayments) from long term borrowings	-2.52	-28.10
Proceeds / (repayments) from short term borrowings	-25.95	-6.54
Interest paid	-2.75	-12.06
Net cash (used) / generated from financing activities (C)	**-31.32**	**734.32**
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	**-101.97**	**226.56**
Opening balance of cash and cash equivalents	231.04	4.49
Closing balance of cash and cash equivalents	**129.07**	**231.04**

Notes:

1. The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements" specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Account) Rules, 2014.
2. **Reconciliation of Cash and Cash Equivalents as per the Statement of Cash Flow.**

(Rs. in Lacs)

Particulars	31-Mar-2026	31 March 2025
Cash on hand	1.98	1.09
Balances with banks:		
In current accounts	125.65	24.58
In escrow accounts	1.23	1.23
In Deposit Accounts:		
Fixed Deposit having maturity of less than 3 months	-	1.40
Other bank balances:		
Fixed deposits having maturity of more than 3 months	0.22	202.75
Closing balance of cash and cash equivalents (Refer Note 17)	**129.07**	**231.04**

See accompanying notes to the financial statements

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

For and on behalf of the Board of Directors
Boss Packaging Solutions Limited

CA Shruti Shah
Partner
Membership No. 175839
ICAI UDIN: 26175829DLZQNL8228

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Boss Packaging Solutions Limited

CIN: L29100GJ2012PLC068544
Registered office: Shed No. 2502, G.I.D.C. Ind. Estate, Nr. Mahavir Rolling Mill,
Phase-4, Vatva, Ahmedabad-382445, Gujarat, India.

Notes forming part of the financial statements for the year ended 31 March 2026

1 Company Information

Boss Packaging Solutions Limited ('the Company') is engaged in the business of of manufactures, exporters, importers and dealers of machineries, spares, tools, jigs, dies, fixtures, equipment and instruments used in industries manufacturing all kind of packing containers and materials including cartons, boxes, and cases wholly or partly made of papers, boards, wood, glass, plastic, rubber, metals, zelatine, tin or otherwise and glass bottles, glass jars, flasks ,casks and glass containers of every description, fibrite boxes, corrugated containers, corrugated rolling boxes, aluminium coils and packing requisite of every kind and description. It's shares are listed on National Stock Exchange (NSE). The registered office of the company is located at Shed No. 2502, G.I.D.C. Ind. Estate, Nr. Mahavir Rolling Mill, Phase-4, Vatva, Ahmedabad-382445, Gujarat, India.

2 Significant Accounting Policies

2.1 Accounting assumptions

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

2.2 Use of estimates

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

2.3 Property, plant and equipment

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

During the current year, the Company received a government subsidy of Rs. 1,00,000 in respect of software acquired in FY 2023-24. Since the carrying amount of the said software was lower than the subsidy amount, the excess subsidy has been recognized as income in the current year.

2.4 Depreciation / amortisation

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

2.5 Impairment of assets

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

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

2.6 Revenue recognition

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

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

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

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

2.7 Inventories

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

2.8 Purchase and expenses

Purchases are shown exclusive of taxes /duties wherever input tax credit is taken and net of Trade Discounts availed from suppliers and purchase return. Major items of the expenses are accounted on time / pro-rata basis and necessary provisions for the same are made.

2.9 Employee benefits

a) Short term employee benefit

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

b) Post employment benefit

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

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

2.10 Foreign currency transactions

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

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

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

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

2.11 Borrowing cost

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

2.12 Earnings per share

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

2.13 Taxes on income

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

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

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

2.14

Provisions, contingent liabilites and contingent assets

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

3 Share Capital **(Rs. in Lacs)**

Particulars	31-Mar-2026	31-Mar-2025
Authorised Share Capital		
Equity Shares, Rs. 10 par value, 50,00,000 (Previous Year - 50,00,000) Equity Shares	500.00	500.00
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, Rs. 10 par value 44,46,260 (Previous Year - 44,46,260) Equity Shares paid up	444.63	444.63
Total	**444.63**	**444.63**

3.1 Reconciliation of number of shares

Particulars	No. of shares		(Rs. in Lacs)	
Equity Shares	**31-Mar-2026**	**31-Mar-2025**	**31-Mar-2026**	**31-Mar-2025**
Opening Balance	4,446,260	3,172,260	444.63	317.23
Issued during the year				
Fresh issue of equity shares	-	1,274,000	-	127.40
Issuance of bonus equity shares	-	-	-	-
Deletion during the year	-	-	-	-
Closing balance	**4,446,260**	**4,446,260**	**444.63**	**444.63**

3.2 Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

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

Equity Shares	31-Mar-2026		31-Mar-2025	
Name of Shareholder	**No. of shares**	**In %**	**No. of shares**	**In %**
Manishbhai N Brahmbhatt	951,500	21.40%	951,500	21.40%
Ketan S Thakkar	951,500	21.40%	951,500	21.40%
Jagrutiben M Brahmbhatt	317,460	7.14%	317,460	7.14%
Kamlesh Patel	951,500	21.40%	951,500	21.40%

3.4 Shares held by Promoters at the end of the year 31 March 2026

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Manishbhai N Brahmbhatt	Equity	951,500	21.40%	0.00%
Ketan S Thakkar	Equity	951,500	21.40%	0.00%
Jagrutiben M Brahmbhatt	Equity	317,460	7.14%	0.00%
Kamleshkumar Patel	Equity	951,500	21.40%	0.00%
Bhavika K Thakkar	Equity	100	0.002%	0.00%
Premkumar M Brahmbhatt	Equity	100	0.002%	0.00%

3.5 Shares held by Promoters at the end of the year 31 March 2025

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Manishbhai N Brahmbhatt	Equity	951,500	21.40%	0.00%
Ketan S Thakkar	Equity	951,500	21.40%	0.00%
Jagrutiben M Brahmbhatt	Equity	317,460	7.14%	0.00%
Kamleshkumar Patel	Equity	951,500	21.40%	0.00%
Bhavika K Thakkar	Equity	100	0.002%	0.00%
Premkumar M Brahmbhatt	Equity	100	0.002%	0.00%

4 Reserves and Surplus (Rs. in Lacs)

Particulars	31-Mar-2026	31-Mar-2025
Securities Premium		
Opening Balance	653.63	-
Add: Share premium from issue of equity shares	-	713.44
Less: Capitalisation of securities premium reserve (Issuance of bonus equity shares)	-	-
Less: Adjusted against IPO Expense	-	59.81
Closing Balance	**653.63**	**653.63**
Statement of Profit and loss		
Balance at the beginning of the year	290.08	135.72
Add: Profit during the year	165.79	154.36
Less: Appropriation	-	-
Capitalisation of free reserves (Issuance of bonus equity shares)	-	-
Balance at the end of the year	455.88	290.08
Total	**1,109.50**	**943.71**

5 Long term borrowings (Rs. in Lacs)

Particulars	31-Mar-2026	31-Mar-2025
Unsecured term loans from banks	2.52	30.91
Less : Current maturities of long-term debt	-2.52	-28.39
Total	**-**	**2.52**

5.1 Particulars of borrowings

Name of lender	Type of loan	Loan sanctioned	Date	Interest rate	Repayment terms	Tenure
HDFC Bank	WCTL - unsecured business loan	75.00 lacs	03-Apr-23	13.50% p.a.	EMI	36 months

6 Deferred tax liabilities Net (Rs. in Lacs)

Particulars	31-Mar-2026	31-Mar-2025
Deferred tax liabilities	2.75	0.10
Total	**2.75**	**0.10**

6.1 Significant components of Deferred Tax charged during the year (Rs. in Lacs)

Particulars	31-Mar-2026	31-Mar-2025
Property, Plant and Equipment and Intangible Assets	3.64	1.55
Total	**3.64**	**1.55**

7 Short term borrowings (Rs. in Lacs)

Particulars	31-Mar-2026	31-Mar-2025
Current maturities of long-term debt	2.52	28.39
Unsecured loans repayable on demand from NBFC	-	0.07
Total	**28.46**	**28.46**

8 Trade payables (Rs. in Lacs)

Particulars	31-Mar-2026	31-Mar-2025
Due to micro,small and medium enterprises	191.45	51.38
Due to others	8.42	35.92
Total	**199.88**	**87.31**

8.1 Trade Payable ageing schedule as at 31 March 2026 **(Rs. in Lacs)**

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	191.45	-	-	-	191.45
Others	8.42	-	-	-	8.42
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total					**199.88**
MSME - Undue					-
Others - Undue					-
Total					**199.88**

8.2 Trade Payable ageing schedule as at 31 March 2025 **(Rs. in Lacs)**

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	51.38	-	-	-	51.38
Others	35.92	-	-	-	35.92
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total					**87.31**
MSME - Undue					-
Others - Undue					-
Total					**87.31**

9 Other current liabilities **(Rs. in Lacs)**

Particulars	31-Mar-2026	31-Mar-2025
Advance from customers	163.50	114.26
Other Payables		
Creditors for expense	4.29	2.12
Other statutory liabilities	2.72	2.28
Unpaid salaries and wages	4.38	4.19
Unpaid expense	1.10	0.08
Total	**175.99**	**122.94**

10 Short term provisions **(Rs. in Lacs)**

Particulars	31-Mar-2026	31-Mar-2025
Provision for expense	-	-
Others		
Provision for income tax (Net of Advance Tax and TDS)	17.73	9.33
Total	**17.73**	**9.33**

11 Property, plant and equipment **(Rs. in Lacs)**

Name of assets	Gross block				Depreciation				Net block	Net block
	As on 01-Apr-25	Addition	Deduction	As on 31-Mar-26	As on 01-Apr-25	for the year	Deduction	As on 31-Mar-26	As on 31-Mar-26	As on 31-Mar-25
(i) Property, plant and equipment										
Plant and equipment	184.10	451.00	-	635.10	20.75	43.88	-	64.63	570.48	163.36
Furnitures and fixtures	23.28	-	-	23.28	7.31	4.12	-	11.43	11.85	15.97
Vehicle	1.04	-	-	1.04	0.89	0.03	-	0.92	0.12	0.14
Office equipment	6.25	4.20	-	10.45	4.57	2.10	-	6.67	3.78	1.68
Electric fittings	0.63	-	-	0.63	0.58	0.01	-	0.59	0.04	0.05
Computers	18.98	1.65	0.38	20.25	14.12	3.26	-	17.38	2.87	4.86
Total	**234.27**	**456.86**	**0.38**	**690.75**	**48.22**	**53.40**	**-**	**101.62**	**589.13**	**186.06**
Previous year	**48.96**	**185.31**	**-**	**234.27**	**35.84**	**12.38**	**-**	**48.22**	**186.06**	**13.12**

12 Intangible assets (Rs. in Lacs)

Name of assets	Gross block				Amortisation				Net block	Net block
	As on 01-Apr-25	Addition	Deduction	As on 31-Mar-26	As on 01-Apr-25	for the year	Deduction	As on 31-Mar-26	As on 31-Mar-26	As on 31-Mar-25
Computer Software	1.09	-	-	1.09	0.11	0.39	-	0.50	0.60	0.98
Total	**1.09**	-	-	**1.09**	**0.11**	0.39	-	**0.50**	**0.60**	**0.98**
Previous year	-	**1.09**	-	**1.09**	-	**0.11**	-	**0.11**	-	-

13 Deferred tax assets net (Rs. in Lacs)

Particulars	31-Mar-2026	31-Mar-2025
Deferred tax asset	-	-
Total	-	-

13.1 Significant components of Deferred Tax charged during the year (Rs. in Lacs)

Particulars	31-Mar-2026	31-Mar-2025
Property, Plant and Equipment and Intangible Assets	-	-1.55
Total	-	**-1.55**

14 Other non current assets (Rs. in Lacs)

Particulars	31-Mar-2026	31-Mar-2025
Security deposit	8.32	8.02
Total	**8.32**	**8.02**

15 Inventories (Rs. in Lacs)

Particulars	31-Mar-2026	31-Mar-2025
Raw materials	822.18	928.88
Finished Goods	119.90	67.55
Total	**942.08**	**996.43**

16 Trade receivables (Rs. in Lacs)

Particulars	31-Mar-2026	31-Mar-2025
Unsecured and considered good	239.98	161.64
Total	**239.98**	**161.64**

16.1 Trade Receivables ageing schedule as at 31 March 2026 (Rs. in Lacs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables-considered good	137.20	77.56	8.65	1.43	-	224.83
Undisputed Trade Receivables-considered doubtful	-	0.91	0.12	14.12	-	15.15
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Sub total						**239.98**
Undue - considered good						-
Undue - considered doubtful						-
Provision for doubtful debts						-
Total						**239.98**

16.2 Trade Receivables ageing schedule as at 31 March 2025 (Rs. in Lacs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good	123.65	16.08	21.47	0.44	-	161.64
Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Sub total						**161.64**
Undue - considered good						-
Undue - considered doubtful						-
Provision for doubtful debts						-
Total						**161.64**

17 Cash and cash equivalents (Rs. in Lacs)

Particulars	31-Mar-2026	31-Mar-2025
Cash on hand	1.98	1.09
Balances with banks:		
In current accounts	125.65	24.58
In escrow accounts	1.23	1.23
In Deposit Accounts:		
Fixed Deposit having maturity of less than 3 months	-	1.40
Other bank balances:		
Fixed deposits having maturity of more than 3 months	0.22	202.75
Total	**129.07**	**231.04**

17.1 The details of fixed deposits pledged with bank (Rs. in Lacs)

Particulars	31-Mar-2026	31-Mar-2025
Fixed Deposits pledged with banks as security against bank guarantee :		
Fixed Deposit having maturity of less than 3 months	-	1.40
Fixed deposits having maturity of more than 3 months	0.22	202.75
Total	**0.22**	**204.15**

18 Short term loans and advances (Rs. in Lacs)

Particulars	31-Mar-2026	31-Mar-2025
Other loans and advances (Unsecured, considered good)		
Balances with government authorities	16.76	39.53
Advance to suppliers	19.09	6.48
Loan to employees	5.86	5.87
Prepaid expenses	1.65	1.20
Other advances	0.46	1.56
Total	**43.82**	**54.63**

19 Other current assets (Rs. in Lacs)

Particulars	31-Mar-2026	31-Mar-2025
Interest accrued on Fixed Deposits	-	0.14
Others	-	0.05
Total	**-**	**0.19**

20 Revenue from operations (Rs. in Lacs)

Particulars	31-Mar-2026	31-Mar-2025
Sale of products	2,002.52	1,527.88
Total	**2,002.52**	**1,527.88**

21 Other Income (Rs. in Lacs)

Particulars	31-Mar-2026	31-Mar-2025
Interest income	11.76	9.08
Others		
Sundry balance written back	0.23	0.93
Other Income	1.01	-
Total	**13.00**	**10.01**

22 Cost of Material Consumed (Rs. in Lacs)

Particulars	31-Mar-2026	31-Mar-2025
Raw Material Consumed		
Opening stock	928.88	445.56
Purchases during the year	1,279.05	1,535.31
Less: Closing stock	822.18	928.88
Total	**1,385.75**	**1,051.98**
Finished Goods		
Opening stock	67.55	-
Purchases	-	-
Less: Closing stock	119.90	67.55
Total	**-52.35**	**-67.55**
Total	**1,333.40**	**984.43**

23 Manufacturing expenses (Rs. in Lacs)

Particulars	31-Mar-2026	31-Mar-2025
Power and fuels	8.90	5.18
Labour Charges	82.86	77.59
Total	**91.75**	**83.40**

24 Employee benefit expenses (Rs. in Lacs)

Particulars	31-Mar-2026	31-Mar-2025
Salaries and wages		
Director's remuneration	14.70	9.60
Salaries and wages	169.62	126.93
Contribution to provident fund and ESIC	6.48	5.48
Staff welfare expenses	18.25	11.76
Total	**209.05**	**153.78**

25 Finance costs (Rs. in Lacs)

Particulars	31-Mar-2026	31-Mar-2025
Interest expense		
Interest paid to Banks and Financial Institutions	2.30	7.62
Interest on late payment of statutory liabilities	0.04	4.05
Other Borrowing Costs		
Bank charges	0.41	0.40
Total	**2.75**	**12.06**

26 Other expenses (Rs. in Lacs)

Particulars	31-Mar-2026	31-Mar-2025
Payment to auditors:		
Auditors' remuneration	1.00	1.40
Advertisement and publicity	5.09	1.16
Commission expenses	0.04	30.04
Consumable tools and purchases	4.06	0.39
Exhibition fees	-	1.40
Insurance expenses	1.00	0.68
Miscellaneous expenses	4.43	3.85
Office, tea and refreshment expense	6.76	6.82
Professional charges	7.81	2.29

Rent expenses	9.60	11.55
Repairs and maintenances	3.55	3.16
Stationery, printing, postage and courier expenses	3.47	3.29
Sundry balance written off and discount	8.59	-
Transportation and material handling expenses	12.39	7.70
Travelling and conveyance expenses	23.14	9.84
ROC and compliance fees	0.63	-
Foreign Exchange Loss	0.19	-
Sitting Fees to directots	1.57	0.22
Total	**93.33**	**83.79**

27 Earnings per share

Particulars	31-Mar-2026	31-Mar-2025
Profit attributable to equity shareholders (Rs. in Lacs)	165.79	154.36
Weighted average number of equity shares	4,446,260	3,891,285
Basic EPS and Restated Basic EPS	3.73	3.97
Diluted EPS and Restated Diluted EPS	3.73	3.97
Face value per equity share (in INR)	10	10

28 Auditors' Remuneration **(Rs. in Lacs)**

Particulars	31-Mar-2026	31-Mar-2025
Payments to auditor as		
- Auditor	1.00	1.40
Total	**1.00**	**1.40**

29 Contingent Liabilities **(Rs. in Lacs)**

Particulars	31-Mar-2026	31-Mar-2025
Bank guarantees for performance	2.15	4.15
Total	**2.15**	**4.15**

30 Value of imports calculated on C.I.F basis **(Rs. in Lacs)**

Particulars	31-Mar-2026	31-Mar-2025
Raw Materials	8.64	2.96
Capital Goods	-	41.20
Total	**8.64**	**44.16**

31 Related party disclosure

(i) List of related parties	Relationship
Ketanbhai S Thakkar	Executive Director
Manish N Brahmbhatt	Chairman and Managing Director (KMP)
Kamleshkumar H Patel	Executive Director
Jagruti M Brahmbhatt	Non-Executive Director
Bhavika K Thakkar	Chief Financial Officer (KMP)
Sweta S Prajapati	Company Secretary (KMP)
Parthivkumar B Barad	Independent Director
Khushbu J Shah	Independent Director
Dhwani Solanki	Independent Director
Krishna Bhatt	Independent Director
Viralben K Patel	Relative of Executive Director
Vedanti Patel	Relative of Executive Director
Mehul S Thakkar	Relative of Executive Director
Prem Brahmbhatt	Relative of Managing Director
Ayushi Brahmbhatt	Relative of Managing Director
Ashmitaben Patel	Relative of Executive Director
Yug Thakkar	Relative of Executive Director
Wind Pack Solutions	Relative of Managing Director
Boss Enterprise	Entity in which KMP has substantial interest
Boss Piping Solution Private Limited	Entity in which KMP has substantial interest
Insight Technologies	Entity in which KMP has substantial interest

(ii) Related party transactions (Rs. in Lacs)

Particulars	Relationship	31-Mar-2026	31-Mar-2025
Remuneration/Salary			
Jagruti M Brahmbhatt	Non-Executive Director	-	0.50
Ketanbhai S Thakkar	Executive Director	3.95	3.65
Manish N Brahmbhatt	Chairman and Managing Director (KMP)	7.60	6.05
Kamleshkumar H Patel	Executive Director	3.95	3.65
Viralben K Patel	Relative of Executive Director	3.00	-
Mehul S Thakkar	Relative of Executive Director	7.15	6.60
Bhavika K Thakkar	Chief Financial Officer (KMP)	7.80	7.20
Sweta S Prajapati	Company Secretary (KMP)	5.19	4.63
Prem Brahmbhatt	Relative of Managing Director	7.10	6.00
Ayushi Brahmbhatt	Relative of Managing Director	5.85	4.50
Ashmitaben Patel	Relative of Executive Director	3.90	3.60
Yug Thakkar	Relative of Executive Director	0.90	-
Vedanti Patel	Relative of Executive Director	0.90	-
Rent expense			
Ushaben Thakkar	Relative of Executive Director	-	4.35
Loans taken			
Manish N Brahmbhatt	Chairman and Managing Director (KMP)	-	-
Ketanbhai S Thakkar	Executive Director	-	-
Kamleshkumar H Patel	Executive Director	-	-
Loans repaid			
Manish N Brahmbhatt	Chairman and Managing Director (KMP)	-	-
Ketanbhai S Thakkar	Executive Director	-	-
Kamleshkumar H Patel	Executive Director	-	-
Director's sitting fees			
Parthivkumar B Barad	Independent Director	0.02	0.09
Khushbu J Shah	Independent Director	0.01	0.09
Jagruti M Brahmbhatt	Non-Executive Director	0.42	0.04
Dhwani Solanki	Independent Director	0.60	-
Krishna Bhatt	Independent Director	0.52	-
Purchase of Raw Materials			
Insight Technologies	Entity in which KMP has substantial interest	-	22.44
Sale of Raw Materials			
Insight Technologies	Entity in which KMP has substantial interest	-	0.45
Wind Pack Solutions	Relative of Managing Director	0.14	-

(iii) Related party balances (Rs. in Lacs)

Particulars	Relationship	31-Mar-2026	31-Mar-2025
Salary payable			
Jagruti M Brahmbhatt	Non-Executive Director	-	-
Manish N Brahmbhatt	Chairman and Managing Director (KMP)	-	-
Ketanbhai S Thakkar	Executive Director	-	-
Kamleshkumar H Patel	Executive Director	-	-
Bhavika K Thakkar	Chief Financial Officer (KMP)	-	-
Sweta S Prajapati	Company Secretary (KMP)	-	-
Rent payable			
Ushaben Thakkar	Relative of Executive Director	-	-
Mehul S Thakkar	Relative of Executive Director	-	-
Director's sitting fees payable			
Parthivkumar B Barad	Independent Director	-	0.05
Khushbu J Shah	Independent Director	-	0.05
Jagruti M Brahmbhatt	Non-Executive Director	-	0.02
Dhwani Solanki	Independent Director	-	-
Krishna Bhatt	Independent Director	-	-
Trade Payables			
Insight Technologies	Entity in which KMP has substantial interest	-	-

32 Ratio analysis

Particulars	Numerator/Denominator	31-Mar-2026	31-Mar-2025	Change in %
(a) Current ratio	Current assets / Current liabilities	3.42	5.82	-41.24%
(b) Debt-equity ratio	Total debts / Shareholder’s fund	-	0.0018	-100.00%
(c) Debt service coverage ratio	Earnings available for debt service / Debt service	9.14	7.38	23.87%

(d) Return on equity ratio	Profit after tax / Average shareholder's fund	11.27%	16.77%	-32.79%
(e) Inventory turnover ratio	Total turnover / Average inventories	2.07	2.12	-2.51%
(f) Trade receivables turnover ratio	Total turnover / Average account receivable	9.97	7.22	38.17%
(g) Trade payables turnover ratio	Total purchases / Average account payable	8.91	14.64	-39.16%
(h) Net capital turnover ratio	Total turnover / Net working capital	2.09	1.28	63.47%
(i) Net profit ratio	Net profit / Total turnover	8.28%	10.10%	-18.05%
(j) Return on capital employed	Earnings before interest and taxes / Capital employed	15.04%	15.82%	-4.89%
(k) Return on investment	Return on investment / Total investments	N.A	N.A	N.A

(a) Current ratio: The change is primarily attributable to an increase in current liabilities.
(b) Debt-equity ratio: The change is due to the absence of any outstanding long-term debt during the year.
(d) Debt service coverage ratio: The change is attributable to the issue of share capital in the previous year (PY).
(f) Return on equity ratio: The change is mainly due an increase in sales.
(g) Trade receivables turnover ratio: The change is attributable to an increase in trade payables.
(h) Net capital turnover ratio: The increase is primarily due to higher sales during the year.

33 Other statutory disclosures as per the Companies Act, 2013

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

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

34 Regrouping

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

35 MSME

The Company has received intimation from "Suppliers" regarding their status under Micro, Small and Medium Enterprise Development Act, 2006, and hence, disclosures, if any, relating to amount unpaid as at the period end as required under the act has been given. The interest has not been provided as per the explanation provided by the management after confirmation letters from the parties that no interest is payable.

36 Employee Benefits

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

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

For and on behalf of the Board of Directors
Boss Packaging Solutions Limited

CA Shruti Shah
Partner
Membership No. 175839
ICAI UDIN: 26175829DLZQNL8228

Manish Brahmbhatt
Managing Director and Chairman
DIN: 05154924

Kamleshkumar Patel
Executive Director
DIN: 07684901

Sweta Prajapati
Company Secretary
ACS No.: 66245

Bhavika Thakkar
Chief Financial Officer

Place: Ahmedabad
Date: 26/05/2026

Place: Ahmedabad
Date: 26/05/2026