



BANDARAM

Date: 13.11.2025

To,
BSE Limited
P.J. Towers, Dalal Street
Mumbai - 400001

Sub: Outcome of Board Meeting held on 13.11.2025 under Regulation 30 read with 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Unit: Bandaram Pharma Packtech Limited (Scrip Code: 524602)

Dear Sir/Madam,

With reference to the above mentioned subject, this is to inform the Exchange that the Board of Directors of Bandaram Pharma Packtech Limited in its meeting held on Thursday, the 13th day of November, 2025 at 5.30 p.m. at the Registered Office of the Company at 601,5th Floor, Oxford Towers, opp to Leela Palace Hotel, Old Airport Road, Kodihalli, Bangalore, Bangalore, Karnataka, India, 560008 has considered and approved the following item:

1. Un-audited financial Results (Standalone and Consolidated) along with the Limited Review Report (Standalone and Consolidated) as per Regulation 33 of SEBI (LODR) Regulations, 2015, for the quarter and half-year ended 30.09.2025. **(Enclosed)**

The meeting concluded at 6.30 p.m.

We request you to kindly take note of the same in your records.

Thanking you.

Yours sincerely,
For Bandaram Pharma Packtech Limited

DEEPAK Digitally signed
by DEEPAK
REDDY B
Date: 2025.11.13
18:35:52 +05'30'
REDDY B

Deepak Reddy B
Chairman and Managing Director
(DIN: 07074102)

Encl: a/a

Web: www.bandaram.com

BANDARAM PHARMA PACKTECH LIMITED

CIN:L93090KA1993PLC159827

Oxford towers, Unit No. 601, 5th Floor, Old Airport Road, Kodihalli, Bangalore-560008

E Mail: info.bandaram@gmail.com Phone No. 080 40952127

	Current Tax	-	-	-	-	-	4.63	1.94	0.89	-	-	-	32.90
	Deferred Tax	0.04	-	-	0.04	-	(0.11)	(0.20)	0.19	-	-	-	(0.68)
IX.	Net Profit / (Loss) for the period from Continuing operations (VII-VIII)	(34.74)	(26.85)	33.08	(61.63)	8.22	14.00	6.02	2.47	67.19	11.31	85.02	99.38
X	Profit/ (Loss) from discontinuing operations												
XI	Tax Expense of discontinuing operations	-	-	-	-	-	-	-	-	-	-	-	-
XII	Profit/ (Loss) from discontinuing operations after tax	-	-	-	-	-	-	-	-	-	-	-	-
XIII	Profit/(loss) for the Period (IX+XII)	(34.74)	(26.85)	33.08	(61.63)	8.22	14.00	6.02	2.47	67.19	11.31	85.02	99.38
XIV	Other Comprehensive Incomes												
A).	(i) Items that will not be recycled to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
	(a) Others (gratuity and leave encashment excess provision reversal)	-	-	-	-	-	-	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
B).	(i) Items that may be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
	(ii) Income tax on items that may be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
	Total Comprehensive Income	-	-	-	-	-	-	-	-	-	-	-	-
XV	Total Comprehensive Income for the period (XIII+XIV)	(34.74)	(26.85)	33.08	(61.63)	8.22	14.00	6.02	2.47	67.19	11.31	85.02	99.38

Notes:

1. In pursuance with Regulation 33 of SEBI (LODR) Regulations, 2015 and Schedule III of the Companies Act, 2013, the above Financial Results have been prepared. The same is reviewed by the Statutory
2. The Financial Statements have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS-34 "Interim Financial Reporting", prescribed under Section 133 of the
3. The figures of the previous year/periods have been re-grouped/re-classified, wherever necessary, for the purpose of comparison with the current year/period figures.
4. Segmentwise reprot as per Ind AS -108 , is not applicable.
5. The above Financial Results are also available on the company's website www.bandaram.com
6. The consolidated results includes VSR Paper & Packaging Limited (55% share held by Bandaram Pharma Packtech Limited)

For and on Behalf of the Board of Directors
Bandaram Pharma Packtech Limited
(Formerly Known as Shiva Medicare Limited)



B. Deepak Reddy
Chairman & Managing Director
DIN: 07074102

Place : Bangalore
Date : 13-11-2025

Bandaram Pharma Packtech Limited
(Formerly Known as Shiva Medicare Limited)
CIN: L93090KA1993PLC159827
STANDALONE CASH FLOW STATEMENT

(Amt. in Lakhs.)		
Particulars	As at September 30, 2025	As at March 31, 2025
A. CASH FROM OPERATING ACTIVITIES		
(Loss)/Profit before tax and extraordinary items	-61.59	18.52
Adjustment for:		
Finance costs recognised in profit or loss	0.03	0.02
Depreciation and amortisation of non-current assets	0.11	0.56
Impairment of non-current assets	-	-
Net foreign exchange (gain)/loss	-	-
Operating Profit before Working Capital Changes	-61.45	19.10
Movement for Working Capital:		
(Increase)/ decrease in trade and other receivables	2.58	(421.80)
(Increase)/decrease in inventories	-2.99	51.79
(Increase)/ decrease in Short term loans & advances	-3.96	45.12
(Increase)/decrease in other current assets	6.82	3.95
Increase/ (Decrease) in trade and other payables	-227.74	199.39
Increase/(decrease) in provisions	-	0.35
(Increase)/ decrease in other non current assets	267.73	(267.23)
(Decrease)/increase in Current liabilities	1.40	48.95
CIRP Expenses	-	-
Cash generated from operations	-17.61	(320.38)
- Income taxes paid		4.63
Net Cash flow before extraordinary items	-17.61	(325.01)
-Extraordinary & Prior period items	-	-
NET CASH FROM OPERATING ACTIVITIES	-17.61	(325.01)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Payments to acquire financial assets	-	-
Interest received	-	-
Dividends received from associates	-	-
Proceeds / (Repayment) of Loans & advances	-	-
Amounts advanced to related parties	-	-
Repayments by related parties	-	-
Payments for property, plant and equipment	-	-
Proceeds from disposal of property, plant and equipment	-	-
Payments for investment property	-	-
Proceeds from long term liabilities	-	-
Payments for intangible assets	-	-
Net cash outflow on acquisition of subsidiaries	-	-
Net cash inflow on disposal of subsidiary	-	-
Net cash inflow on disposal of associate	-	-
NET CASH FROM INVESTING ACTIVITIES	-	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of equity instruments of the Company	-	-
Proceeds from issue of convertible notes	-	-
Proceeds from issue of redeemable preference shares	-	-
Payment for debt issue costs Proceeds from borrowings	-	-
Repayment of borrowings		346.75
Increase in Long term borrowings	30.69	
Proposed Dividend during the year		(12.00)
Dividends paid to owners of the Company		(12.00)
Interest paid	-0.03	(0.02)
Long Term Provisions	-	-
Provision for Capital Gain Tax	-	-
NET CASH FROM FINANCING ACTIVITIES	30.66	322.73
NET INCREASE IN CASH & CASH EQUIVALENTS	13.05	(2.28)
Cash and cash equivalents at the beginning of the year	1.76	4.04
Cash and cash equivalents at the end of the year	14.81	1.76

For and on behalf of the Board of Directors
Bandaram Pharma Packtech Limited
(Formerly Known as Shiva Medicare Limited)



B. Deepak Reddy
Chairman & Managing Director
DIN: 07074102

Place: Bangalore
Date: 13-11-2025

Bandaram Pharma Packtech Limited

(Formerly Known as Shiva Medicare Limited)

CIN: L93090KA1993PLC159827

Regd Office: 601,5th Floor, Oxford Towers, opp to Leela Palace Hotel, Old Airport Road, Kodihalli Bangalore - 560008

CONSOLIDATED CASH FLOW STATEMENT**(Amount in lakhs)**

Particulars	As at September 30, 2025	As at March 31, 2025
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net profit before tax	11.31	131.61
Adjustment for:	-	-
Depreciation and Amortisation	27.06	61.27
Preliminary Expenses Written off	-	-
Interest Earned	-0.83	-
Interest & Finance Charges	71.22	98.70
Operating Profit before Working Capital Changes	108.77	291.58
Movements in Working Capital:	-	-
Decrease/(Increase) in Inventories	210.70	(203.71)
Decrease/(Increase) in Trade Receivables	-553.63	(683.65)
Decrease/(Increase) in Short term loans & advances	-3.96	45.12
Decrease/(Increase) in Other Current Assets	-54.20	(42.41)
Increase/ (Decrease) in trade and other payables	-339.13	234.05
Increase/(Decrease) in Provisions	-	11.02
Increase/(Decrease) in Short term borrowings	450.64	63.74
Increase/(Decrease) in Other current liabilities	-1.76	80.98
Increase/(Decrease) in Trade Payables	-	-
Change in Working Capital	(182.57)	(203.28)
Changes in non current assets and liabilities		
Decrease/(Increase) in loans & advances	-12.48	9.70
Decrease/(Increase) in Long Term Provisions	-	-
Decrease/(Increase) in Other non Current Assets	267.73	(266.85)
Changes in non current assets and liabilities	255.25	(257.15)
Cash Generated From Operations	72.68	(460.43)
Less: Taxes paid		32.90
Net Cash from operating activities(A)	72.68	(493.33)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Payments for property, plant and equipment	-	(7.89)
Payments for investment property	-	-
Interest Received	0.83	-
Net cash used in Investing activities (B)	0.83	(7.89)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase / (Decrease) in Share Capital	-	-
Increase / (Decrease) in Borrowings	22.82	631.58
Increase/(Decrease) in Minority Interest	-	-
Proposed Dividend during the year	-	(12.00)
Dividends paid to owners of the Company	-	(12.00)
Interest paid	-71.22	(98.70)
Net cash Flow from Financing Activities (C)	(48.40)	508.88
Net Increase/(Decrease) in cash & cash equivalents [A+B+C]	25.10	7.66
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	11.86	4.21
CASH & CASH EQUIVALENTS AT THE END OF THE YEAR	36.96	11.87

For and on behalf of the Board of Directors
Bandaram Pharma Packtech Limited
(Formerly Known as Shiva Medicare Limited)



B. Deepak Reddy
Chairman & Managing Director
DIN: 07074102

Place: Bangalore
Date: 13-11-2024

Bandaram Pharma Packtech Limited
(Formerly Known as Shiva Medicare Limited)
CIN: L93090KA1993PLC159827

Regd Office: 601,5th Floor, Oxford Towers, opp to Leela Palace Hotel, Old Airport Road, Kodihalli Bangalore - 560008
Statement of Financial Position as at September 30, 2025

(Amt. Rs. In Lakhs)

	Particulars	As at September 30, 2025	As at March 31, 2025
I	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	0.23	0.33
	(b) Right to use assets		
	(c) Capital work in progress		
	(d) Investments	390.83	390.83
	(e) Other non-current asset	-	267.73
	(f) Differed Tax Asset	0.11	0.11
	Total non-current assets (A)	391.06	659.00
2	Current assets		
	(a) Inventories	167.03	164.04
	(b) Financial assets		
	(i) Cash and cash equivalents	14.81	1.76
	(ii) Bank Balances other than (i) above		
	(iii) Trade Receivables	659.26	661.84
	(c) Current Tax Asset (Net)		
	(d) Short-term loans & Advances	280.05	276.09
	(e) Other current assets	151.42	158.24
	Total current assets (B)	1,272.57	1,261.97
	Total assets (A+B)	1,663.63	1,920.97
II	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	1,200.00	1,200.00
	(b) Other equity	(51.34)	10.25
	Total equity (A)	1,148.66	1,210.25
2	Liabilities		
(i)	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	379.19	348.50
	(ii) Trade Payables	-	-
	(b) Long term liability	-	-
	(c) Deferred tax Liabilities(Net)		
	(d) Other non Current Liabilities		
	Total non-current liabilities (B)	379.19	348.50
(ii)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	-	-
	(ii) Trade payables	70.42	298.26
	(b) Other current liabilities	60.73	59.33
	(c) Current Tax Laibilities (net)	4.63	4.63
	Total current liabilities (C)	135.78	362.22
	Total liabilities (D=B+C)	514.97	710.72
	Total equity and liabilities (A+D)	1,663.63	1,920.97

The notes are an integral part of the financial statements
As per our Report of even date

For and on behalf of the Board of Directors
Bandaram Pharma Packtech Limited
(Formely Known as Shiva Medicare Limited)

Place Bangalore

Date: 13 -11-2025

B. Deepak Reddy
Chairman & Managing Director
DIN: 07074102

Bandaram Pharma Packtech Limited
(Formerly Known as Shiva Medicare Limited)
CIN: L93090KA1993PLC159827

Regd Office: 601,5th Floor, Oxford Towers, opp to Leela Palace Hotel, Old Airport Road, Kodihalli Bangalore
- 560008

CONSOLIDATED BALANCE SHEET AS AT 30TH SEPTEMBER 2025

(Amount in lakhs)

	PARTICULARS	As at September 30, 2025	As at March 31, 2025
I	<u>ASSETS:</u>		
(1)	Non-current assets		
	(a) Property, Plant and Equipment	368.67	395.06
	(b) Right of Use Assets	-	-
	(c) Capital work-in-progress	-	-
	(d) Investment Property	-	-
	(e) Goodwill	-	-
	(f) Other Intangible Assets	-	-
	(g) Intangible Assets under development	-	-
	(h) Biological Assets	-	-
	(i) Financial assets	-	-
	(i) Investments	140.00	140.00
	(ii) Trade Receivables	-	-
	(iii) Loans & Advances	12.48	-
	(iv) Other Financial Assets	-	-
	(j) Deferred tax assets (net)	0.11	0.11
	(k) Other non-current assets	0.77	268.50
	SUB TOTAL	522.03	803.67
(2)	Current assets		
	(a) Inventories	639.81	850.51
	(b) Financial assets	-	-
	(i) Investments	-	-
	(ii) Trade receivables	2,429.26	1,875.63
	(iii) Cash and cash equivalents	36.96	11.86
	(iv) Bank Balances other than (iii) above	-	-
	(v) Loans and advances	30.05	26.09
	(vi) Investments held for Sale	-	-
	(c) Current Tax Asset Net	-	-
	(d) Other current assets	377.64	323.99
	SUB TOTAL	3,513.72	3,088.08
	Non-Current Assets Classified as held for Sale		
	TOTAL ASSETS	4,035.75	3,891.75
II	<u>EQUITY AND LIABILITIES:</u>		
	Equity		
	(a) Equity Share Capital	1,200.00	1,200.00
	(b) Other Equity		
	(ii) Reserves and Surplus	80.47	65.23
	Minority Interest	312.97	316.79
		1,593.44	1,582.02
	Liabilities		
(1)	Non Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	921.94	899.12
	(b) Deferred tax liabilities (Net)	7.41	7.41
		929.35	906.53
(2)	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	1,267.00	816.36
	(ii) Trade Payables	96.58	435.71
	(iii) Other financial liabilities	-	-
	(b) Other current liabilities	116.47	118.23
	(c) Provisions	32.90	32.90
		1,512.95	1,403.20
	TOTAL EQUITY AND LIABILITIES	4,035.75	3,891.75

The notes are an integral part of the financial statements
As per our Report of even date

For and on behalf of the Board of Directors
Bandaram Pharma Packtech Limited
(Formerly Known as Shiva Medicare Limited)



B. Deepak Reddy
Chairman & Managing Director
DIN: 07074102

Place: Bangalore
Date: 13 -11-2025



LIMITED REVIEW REPORT

To

The Board of Directors,

BANDARAM PHARMA PACKTECH LIMITED

We have reviewed the accompanying statement of Un-Audited Standalone Financial Results of **BANDARAM PHARMA PACKTECH LIMITED (formerly known as Shiva Medicare Limited)** for the quarter ended **30th September, 2025** attaching herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations and disclosure Requirements) Regulations, 2015, as amended.

The preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standard) Rules, 2015 is the responsibility of the company management and has been approved by the Board of Directors of the Company. Our Responsibility is to express a conclusion on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial information performed by the Independent auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") specified under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M M REDDY & CO.,
Chartered Accountants
Firm Regn No 010371S

M Madhusudhana Reddy
Partner

Membership No 213077

UDIN: **25213077BMMIKX8124**

Place: Hyderabad

Date: 13-11-2025





Independent Auditor's Review Report on Interim Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
BANDARAM PHARMA PACKTECH LIMITED

We have reviewed the quarterly Consolidated Unaudited Financial Results of **BANDARAM PHARMA PACKTECH LIMITED (formerly known as Shiva Medicare Limited)** ("The Company") and its subsidiaries (Collectively referred to as Group) for the quarter ended 30th September, 2025 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

These quarterly consolidated financial results as well have been prepared on the basis of the consolidated interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these Consolidated financial results based on our audit of such Consolidated interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

We conducted our review of the Statement in accordance with the standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity," issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



Attention is drawn to the statement which states that the Consolidated figures for the Corresponding quarters ended September 30,2024 and June 30, 2025 as reported in the accompanying Statement have been approved by the Parent's Board of Directors, but have not been subjected to review.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

We have reviewed the interim financial information of Subsidiary company which are included in the consolidated quarterly unaudited financial results, whose consolidated interim financial information reflects, total revenues of VSR Paper and Packaging Limited is Rs.1437.71 Lakhs for the quarter ended 30th September, 2025, total net profit of VSR Paper and Packaging Limited is Rs.42.50 Lakhs and total comprehensive income/(loss) of VSR Paper and Packaging Limited is Rs.32.06 Lakhs for the quarter ended September 30, 2025.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results:

- I. Include the quarterly financial results of the following entities: -
 - a) VSR Paper and Packaging Limited (Holding 55%)
- II. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard;

For M M REDDY & CO.,
Chartered Accountants
Firm Regn No.010371S

M. Madhusudhana Reddy
Partner

Membership No.213077

UDIN: **25213077BMIKY5729**

Date: 13-11-2025

Place: Hyderabad

