



BANDARAM PHARMA PACKTECH LIMITED

CIN: L93090KA1993PLC159827

To,

Date: 08.09.2022

BSE Limited

P.J. Towers, Dalal Street

Mumbai - 400001

Dear Sir/Madam,

Sub: Annual Report for the Financial Year 2021-22

Ref: Scrip Code 524602

With reference to the subject cited, pursuant to Regulation 34 of SEBI (LODR) Regulations 2015, we are herewith enclosing the Annual Report of Bandaram Pharma Packtech Limited for the Financial Year 2021-22. The Annual General Meeting is scheduled to be held on Friday, 30th Day of September, 2022 at 01:30 p.m. through video conferencing/OAVM.

This is for the information and records of the Exchange, please.

Thanking you.

Yours sincerely,

For Bandaram Pharma Packtech Limited

(Formerly Known as Shiva Medicare Limited)

BHANDARAM
MUNIRATNAM
REDDY

Digitally signed by BHANDARAM
MUNIRATNAM REDDY
Date: 2022.09.08 17:37:29 +05'30'

B. Muniratnam Reddy

Managing Director

DIN: 09487708

Date: 08.09.2022

Place: Bengaluru

Encl: as above

BANDARAM PHARMA PACKTECH LIMITED
(previously known as Shiva Medicare Limited)
ANNUAL REPORT
FOR THE FINANCIAL YEAR 2021-22

CORPORATE INFORMATION

BOARD OF DIRECTORS

- | | | | |
|----------------------------|---|--------------------------|-----------------|
| 1. Mr. B. Muniratnam Reddy | - | Managing Director | (DIN: 09487708) |
| 2. Mr. B. Premsai Reddy | - | Non - Executive Director | (DIN: 07170946) |
| 3. Ms. B. Sathyavathi | - | Non - Executive Director | (DIN: 07638353) |
| 4. Mr. C.V.S.Rajaram | - | Independent Director | (DIN: 07662607) |
| 5. Mr. B. Suryaprakasa Rao | - | Independent Director | (DIN: 08089189) |

CHIEF FINANCIAL OFFICER

Mr. Siva Kuimar Vellanki

COMPANY SECRETARY AND COMPLIANCE OFFICER

Mr. Harish Sharma

REGISTERED OFFICE

601,5th Floor, Oxford Towers,
Opp to Leela Palace Hotel, Old Airport Road,
Kodihalli Bangalore- 560008, Karnataka
Ph.No: 9886531601
Email: infoshivamedicare@gmail.com

CORPORATE IDENTITY NUMBER

L93090KA1993PLC159827

BANKERS

UCO Bank, Banashankari Branch

AUDIT COMMITTEE

- | | | |
|-------------------------|---|----------|
| Mr. B. Suryaprakasa Rao | - | Chairman |
| Mr. C. V. S. Rajaram | - | Member |
| Mrs. B. Sathyavathi | - | Member |

NOMINATION & REMUNERATION COMMITTEE

Mr. C. V. S. Rajaram	-	Chairman
Mr. B. Suryaprakasa Rao	-	Member
Mrs. B. Sathyavathi	-	Member

STAKEHOLDER RELATIONSHIP COMMITTEE

Mrs. B. Sathyavathi	-	Chairperson
Mr. C. V. S. Rajaram	-	Member
Mr. B. Premsai Reddy	-	Member

INDEPENDENT DIRECTORS

Mr. B. Suryaprakasa Rao	-	Member
Mr. C. V. S. Rajaram	-	Member

REGISTRAR & SHARE TRANSFER AGENTS

Cameo Corporate Services Limited
Subramanian Building No 1, Club House Road,
Chennai, Tamil Nadu, 600002
Contact No: 040 28460390/28460391
E-mail: cameo@cameoindia.com
Website: www.cameoindia.com

LISTED AT	:	BSE Limited
ISIN	:	INE875N01036
WEBSITE	:	www.bandarampharma.com
INVESTOR E-MAIL ID	:	infoshivamedicare@gmail.com

NOTICE

Notice is hereby given that the Annual General Meeting of members of Bandaram Pharma Packtech Limited (formerly known as Shiva Medicare Limited) will be held on Friday, the 30th day of September, 2022 at 1.30 p.m. through Video Conferencing/ Other Audio Visual Means (OAVM), to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt Audited Financial Statements of the Company for the financial year ended 31st March 2022, together with the Reports of the Board of Directors and Auditor's thereon.
2. To appoint a director in place of Ms. B. Sathyavathi who retires by rotation and being eligible, offers herself for re-appointment.
3. To appoint M/s. M.M. Reddy & Co, Chartered Accountants (FRN No. 010371S) as Statutory Auditors 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 139 and 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, and pursuant to recommendation of Audit Committee and Board of the Directors, M/s. M. M. Reddy & Co , Chartered Accountants (FRN No. 010371S), be and are hereby appointed as the Statutory Auditors of the Company to hold the office for first term of four (4) consecutive years, from the conclusion of this Annual General Meeting till the conclusion of Annual General Meeting of the Company to be held for the financial year 2025-26 at a remuneration of Rs. 1,50,000/- (Rupees One Lakh and Fifty Thousand Only) per annum plus taxes as applicable."

FURTHER RESOLVED THAT the Board be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper or expedient to give effect to this resolution."

For Bandaram Pharma Packtech Limited
(Formerly Known as Shiva Medicare Limited)

Date: 06.09.2022
Place: Bengaluru

Sd/-
B Muniratnam Reddy
Managing Director
DIN: 09487708

NOTES:

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Ordinary Business to be transacted at the Annual General Meeting as set out in the Notice is annexed hereto.
2. In pursuance of Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings, details in respect of the Directors seeking appointment/ re-appointment at the AGM, forms part of this Notice.
3. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its General Circular nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid -19”, General Circular no. 20/2020 dated May 5, 2020, General Circular nos. 02/2021 and 21/2021 dated January 13, 2021 and December 14, 2021 Circular No. 03/2022 dated May 5, 2022, Circular SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 issued by SEBI (hereinafter collectively referred to as “the Circulars”), in relation to “Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)”, (collectively referred to as “MCA Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars, the AGM of the Company is being held through VC/OAVM.
4. The Deemed Venue of the AGM of the Company shall be its Registered Office.
5. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of 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 and Attendance Slip are not annexed to this Notice.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting’s agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
7. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to all members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit

Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

8. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
9. Pursuant to the provisions of the Act and other applicable Regulations, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on their behalf and the proxy need not be a Member of the Company. However since this AGM is being held pursuant to the MCA/SEBI Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will also not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to the Notice.
10. Corporate/institutional Members (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG format) of the relevant Board Resolution/Authority Letter / Power of Attorney etc. together with attested specimen signature of the duly authorised signatory(ies) who is /are authorised to vote, to the Scrutinizer through e-mail at infoshivamedicare@gmail.com.
11. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM along with the Annual report has been uploaded on the website of the Company at www.bandarampharma.com. The Notice calling the AGM along with the Annual report can also be accessed from the website of BSE Limited at www.bseindia.com. The AGM Notice along with annual report is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
12. The Register of Members and Share Transfer Books of the Company will remain closed from 24.09.2022 to 30.09.2022 (Both days inclusive) for the purpose of Annual General Meeting.
13. Recent circular requires submission of Aadhar/PAN number by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit Aadhar card/PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their Aadhar card/PAN details to the Company/ Registrar and Share Transfer Agents (Cameo Corporate Services Limited).
14. Members holding shares in the same name under different ledger folios are requested to apply for Consolidation of such folios and send the relevant share certificates to Cameo Corporate Services Limited., Share Transfer Agents of the Company for their doing the needful.
15. Members are requested to send their queries at least 5 days before the date of meeting so that information can be made available at the meeting.
16. In respect of shares held in physical mode, all shareholders are requested to intimate changes, if any, in their registered address immediately to the registrar and share transfer agent of the Company and correspond with them directly regarding share transfer/transmission /transposition, Demat/Remat, change of address, issue of duplicate shares certificates, ECS and nomination facility.

17. In terms of Section 72 of the Companies Act, 2013, a member of the Company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Members desirous of availing this facility may submit nomination in prescribed Form-SH-13 to the Company/RTA in case shares are held in physical form, and to their respective depository participant, if held in electronic form.
18. Members holding shares in the electronic form are requested to inform any changes in address/bank mandate directly to their respective Depository Participants.
19. The company has appointed M/s. Vivek Surana & Associates, Practicing Company Secretaries, as scrutinizer of the company to scrutinize the voting process.
20. Since securities of the Company are traded compulsorily in dematerialized form as per SEBI mandate, members holding shares in physical form are requested to get their shares dematerialized at the earliest.
21. In compliance with the MCA Circulars and SEBI Circular dated January 15, 2021 as aforesaid, Notice of the AGM along with the Annual Report 2021-2022 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories.
22. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
23. The Members can join the e-AGM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
24. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the AGM.

25. THE INTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- a) The voting period begins on 27.09.2022 at 09.00 A.M. and ends on 29.09.2022 at 05.00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23.09.2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- b) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- c) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

- d) Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.
- e) In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
- f) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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.
- g) Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>Users who have opted for CDSL Easy / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easy / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>After successful login the Easy / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>If the user is not registered for Easy/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>

<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>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.nsd.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 company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful 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 company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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. CDSL and NSDL

Login type	Helpdesk details
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 and 22-23058542-43.
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

Login method for e-Voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.

The shareholders should log on to the e-voting website www.evotingindia.com.

Click on “Shareholders” module.

Now enter your User ID

For CDSL: 16 digits beneficiary ID,

For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

Next enter the Image Verification as displayed and Click on Login.

If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

If you are a first time user follow the steps given below:

Particulars	For Shareholders holding shares in Demat Form and other than individual and Physical Form
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

After entering these details appropriately, click on “SUBMIT” tab.

Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

Click on the EVSN for the relevant <BANDARAM PHARMA PACKTECH LIMITED> on which you choose to vote.

On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

Shareholders can also cast their vote using CDSL’s mobile app “m-Voting”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

Facility for Non – Individual Shareholders and Custodians –Remote Voting

Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.

A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at infoshivamedicare@gmail.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

26. INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.

The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.

Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.

Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

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

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.

Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at infoshivamedicare@gmail.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at infoshivamedicare@gmail.com. These queries will be replied to by the company suitably by email.

Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

Only those shareholders, who are 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 available during the AGM.

If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

27. PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES:

For Physical shareholders- please provide necessary details like 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 Company/RTA email id.

For Demat shareholders -, please update your email id & mobile no. with your respective Depository Participant (DP).

For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

28. OTHER INSTRUCTIONS:

- (i) The voting rights of shareholders shall be in proportions to the shares held by them in the paid equity share capital of the Company as on the cut-off date i.e. 23.09.2022.
- (ii) The Scrutinizer shall after the conclusion of the Voting at the Annual General Meeting first count the votes cast at the meeting and thereafter unblock the votes cast though remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make not later than three days of conclusion of the meeting a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or person authorized by him.

- (iii) Voting is provided to the members through e-voting and at the Annual General Meeting of the Company. A Member can opt for only one mode of voting i.e. either through e-voting or at the Annual General Meeting of the Company.
- (iv) If a Member cast votes by both modes, then voting done through e-voting shall prevail.
- (v) The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.bandarampharma.com and on the website of CDSL and will be communicated to the BSE Limited.
- (vi) Relevant documents referred to in the accompanying Notice, as well as Annual Report is open for inspection at the Registered Office of the Company, during the office hours, on all working days up to the date of Annual General Meeting.
- (vii) SEBI has notified vide Notification No. SEBI/LAD-NRO/GN/2018/24 that securities of the listed companies can be transferred only in dematerialized form. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.

For Bandaram Pharma Packtech Limited
(Formerly Known as Shiva Medicare Limited)

Date: 06.09.2022
Place: Bengaluru

Sd/-
B Muniratnam Reddy
Managing Director
DIN: 09487708

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 AND SEBI
(LODR) REGULATIONS, 2015**

ITEM NO. 3

To appoint M/s. M.M. Reddy & Co, Chartered Accountants (FRN No. 010371S) as Statutory Auditors of the Company:

Pursuant to the provisions of Section 139 of the Act read with applicable Rules framed there under, M/s. M.M. Reddy & Co., Chartered Accountants were appointed as Statutory Auditors of the Company in the duly convened Board Meeting held on 10.03.2022 upto the conclusion of the forthcoming Annual General Meeting.

The Audit Committee recommended M/s. M.M. Reddy & Co., Chartered Accountants, (Firm Reg. No. 010371S) as the Company's Statutory Auditors.

The proposed auditors have confirmed that they are not disqualified to be appointed as statutory auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

Thus, based on the recommendations of the Audit Committee and the Board of Directors, it is hereby proposed to appoint M/s. M.M. Reddy & Co., Chartered Accountants, (Firm Reg. No. 010371S), as the Statutory Auditors of the Company for a period of 4 years, commencing from the conclusion of ensuring Annual General Meeting (AGM) until the conclusion of the Annual General Meeting to be held for the Financial Year 2025-26, subject to the approval of the members at a statutory audit fee of Rs. 1,50,000/- (Rupees One Lakh and fifty thousand Only) per annum plus taxes as applicable. The Board of Directors in consultation with the Audit Committee may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

BRIEF PROFILE OF M/S. M.M. REDDY & CO

M/S. M.M. Reddy & Co, Chartered Accountants, an accounting and consulting firm based in Hyderabad, Telangana, and having experience of more than 12 years in the industry.

Spectrum of Services: Statutory Audit, Management Audit, Risk Advisory, Due Diligence, Valuation, Accounting Manual, Corporate Restructuring, Agreed upon Procedures, Tax Audit, Planning, Compliance, Representation, Incentives/ Exemptions, Assessments, Certifications, Transfer Pricing Audit & Assurance Taxation, Tax Audit, Litigation, Planning, Compliance, Representation, Incentives/Exemptions, Certifications, Transfer Pricing, Registration, Filing of periodical Returns, Representation, Audit, Assessment, Appeals, Certifications, Formation of Company in India and all ROC Matters, Maintenance & Compliance of Statutory Records, Listing of Securities, Handling and Liasoning for matters related to Foreign Exchange Management Act, RBI, Import-Export etc., Certification required under various statutes.

The Board of Directors recommends the Ordinary Resolution for approval of the Members.

None of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested financially or otherwise, in the resolution.

Disclosures made by the Company under Regulation 36(5) of SEBI (LODR) Regulations 2015, for seeking appointment of M/s. M.M. Reddy & Co.

Sl. No.	Particulars	Details
1.	Proposed fees	Rs. 1,50,000/- Per annum
2.	Terms of Appointment	For a period of 4 years from conclusion of this Annual General Meeting till the Conclusion of Annual General Meeting to be held for the FY 2025-26.
3.	Basis of recommendation	Audit Committee and Board
4.	Credentials of Statutory auditor	As mentioned above

ANNEXURE-A: ITEM NO. 2 OF THE NOTICE

Details of Directors seeking appointment and re-appointment at the forthcoming Annual General Meeting [Pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Secretarial Standard 2 on General Meetings]

Name of the Director	Ms. B. Sathyavathi
Brief resume	She is an MA having rich experience in administration and HR
Expertise in specific functional area	More than 2 decades of Experience in administration and HR
Qualifications	MA
Names of the listed entities in which the person is holding directorships or Board/ Committee memberships along with listed entities from which the person has resigned in past 3 years	Nil

Inter- se Relationships between Directors	Wife of Mr. B. Muniratnam Reddy and Mother of Mr. Prem Sai Reddy
Number of shares held in the Company	4,50,000 equity shares

For Bandaram Pharma Packtech Limited
(Formerly Known as Shiva Medicare Limited)

Date: 06.09.2022
Place: Bengaluru

Sd/-
B Muniratnam Reddy
Managing Director
DIN: 09487708

DIRECTORS' REPORT

To
The Members of Bandaram Pharma Packtech Limited
(formerly known as Shiva Medicare Limited)

We have pleasure in presenting the Directors' Report on the business and operations of the Company together with the audited Financial Statements for the year ended 31st March, 2022.

1. CHANGE IN MANAGEMENT ETC PURSUANT TO THE RESOLUTION PLAN APPROVED BY THE HON'BLE NCLT, HYDERABAD BENCH VIDE ITS ORDERS DATED 07.02.2022:

The Hon'ble National Company Law Tribunal ("NCLT"), Hyderabad Bench, vide Order dated 14.12.2020 ("Insolvency Commencement Order") had initiated Corporate Insolvency Resolution Process ("CIRP") against the Company, based on the petition filed by the Financial Creditor under Section 7 of the Insolvency and Bankruptcy Code, 2016 ("the Code") and has approved the Resolution Plan vide its Orders dated 07.02.2022.

The Company has completed the following corporate actions, as envisaged in the approved Resolution Plan during year under review:

- a. Change of management and constitution of new Board of directors to administer the affairs of the Company.
- b. Altered the Object and Name Clause of the MOA and AOA, to foray into manufacturing of paper products and packing materials with more focus on catering to the needs of the pharma, food and beverages industry apart from undertaking logistics business and allied business activities.
- c. The name of the Company has been changed to 'BANDARAM PHARMA PACKTECH LIMITED' and Registrar of Companies Affairs, Telangana region has issued fresh 'Certificate of Incorporation' consequent upon change of name on 16.03.2022.
- d. Shifting of Registered office from the State of Telangana to the state of Karnataka.
- e. Completed the formalities related with the acquisition of 55% stake in VSR Paper and Packaging Limited.
- f. Reduction of 100% (Hundred Percent) of the paid-up equity share capital held by erstwhile promoters comprising of 16,54,655 (Sixteen Lakhs Fifty Four Thousand Six Hundred and Fifty Five) equity shares of Rs.10/- each
- g. Reduction of 90% (Ninety Percent) of the total paid-up equity share capital held by the public shareholders (non –promoters) of the Company comprising of 6,22,345 (Six Lakhs Twenty two Thousand three Hundred and Forty five) equity shares of Rs.10 each i.e. the holders of the equity shares of the Company.

Fractional entitlement of Shares and consolidation:

If a shareholder becomes entitled to a fraction of an equity share of the Company, the Company will not issue fractional share certificates to such member / beneficial owner but shall consolidate such fractions and issue such shares and distribute the net sale proceeds (after deduction of expenses incurred) to the

shareholders / beneficial owners respectively entitled to the same in proportion to their fractional entitlement.

Holding less than or equal to 20 shares, his/her shares shall be transferred to a separate account and the same shall be disposed off as per the market conditions subject to not less than the face value i.e., Rs.10/- per share and the amount shall be distributed to the respective shareholders as per their fractional entitlement.

- h. Allotment and listing of 29,37,765 equity shares of Rs. 10/- each to resolution applicant and other strategic investors.
- i. Reclassification of erstwhile Promoters into public category under Regulation 31A (9) of SEBI (LODR) Regulations, 2015.

2. FINANCIAL SUMMARY/HIGHLIGHTS:

The performance of the Company during the year has been as under:

(Amount in Rs.)

Particulars	2021-22	2020-21
Revenue from Operations	--	--
Other Income (Including Exceptional Items)	--	--
Total Expenses	1,01,436	3,16,128
Profit/Loss Before Tax	(1,01,436)	(3,16,128)
Less: Provision for Taxation	--	--
Profit / (Loss) After Tax	(1,01,436)	(3,16,128)
Other Comprehensive Income	--	--
Total Comprehensive Income	(1,01,436)	(3,16,128)
Earning per Equity Share		
Basic	(1.44)	(0.01)
Diluted (in Rs.)	(1.44)	(0.01)

3. REVIEW OF OPERATIONS:

During the Year under the review, the Company has not generated any revenue from the operations but has incurred loss of Rs. 1,01,436 as against the loss of Rs. 3,16,128 in the previous financial year ending 31.03.2021.

4. BUSINESS UPDATE AND STATE OF COMPANY'S AFFAIRS:

The information on Company's affairs and related aspects are provided under Management Discussion and Analysis report, which has been prepared, inter-alia, in compliance with Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015 and forms part of this Report.

5. CHANGE IN THE NATURE OF THE BUSINESS, IF ANY:

Pursuant to the Hon'ble NCLT Order, Hyderabad Bench dated 07.02.2022, the Company in its Board meeting held on 07.03.2022 has altered the Main object of the Company to diversify into manufacturing paper products and packing materials, pharma food and beverages and logistics business.

6. RESERVES:

The Closing balance of reserves, including retained earnings, of the Company as at March 31st 2022 is Rs. 1.01 Lakhs.

7. DIVIDEND:

Your directors have decided not to recommend dividend for the year 2021-22.

8. MATERIAL CHANGES & COMMITMENT AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

The National Company Law Tribunal ("NCLT"), Hyderabad Bench, vide Order dated 14.12.2020 ("Insolvency Commencement Order") had initiated Corporate Insolvency Resolution Process ("CIRP") based on petition filed by the Financial Creditor under Section 7 of the Insolvency and Bankruptcy Code, 2016 ("the Code") and had appointed Mr. Kari Venkateswarlu as Resolution professional of the Company vide its order dated 16.02.2021 to manage affairs of the Company in accordance with the provisions of the Code.

Further, the Company in its Board Meeting held on 26.04.2022 has acquired about 55% stake in VSR Paper and Packaging Limited.

Apart from the above, there are no major material changes and commitments affecting the financial position of the Company upto the end of the financial year.

9. BOARD MEETINGS:

Pursuant to the implementation of the Resolution Plan as approved by the Hon'ble National Company Law Tribunal, Hyderabad Bench (approved Resolution Plan) vide its Order dated 07.02.2022, the Board of Directors duly met three (03) times during the financial year from 1st April 2021 to 31st March 2022. The dates on which the meetings were held are 07.03.2022, 10.03.2022 and 31.03.2022.

10. APPOINTMENT / RE-APPOINTMENT / RESIGNATION / RETIREMENT OF DIRECTORS /CEO/ CFO AND KEY MANAGERIAL PERSONNEL:

Appointments:

Pursuant to the Orders dated 07.02.2022 of Hon'ble NCLT, Hyderabad Bench, following appointments have taken place during the year:

S. No	Name of the Director	Designation	Date of Appointment
1.	B. Muniratnam Reddy	Managing Director	14/02/2022
2.	B. Sathyavathi	Director	07/03/2022
3.	Venkata Subramanya Rajaram Chittuluru	Independent Director	07/03/2022
4.	B. Premsai Reddy	Director	07/03/2022
5.	Suryaprakasa Rao Bommiseti	Independent Director	07/03/2022
6.	Siva Kuimar Vellanki	CFO	10/03/2022
7.	Harish Sharma	Company Secretary and Compliance Officer	10/03/2022

Resignations:

Pursuant to the Orders dated 07.02.2022 of Hon'ble NCLT, Hyderabad Bench, Following Directors have been deemed as resigned during the year:

S. No	Name of the Director	Designation	Date of Resignation
1.	Kishan Prasad Palaypu	Director	07/03/2022
2.	Vellaboyina Mahesh Kumar	Director	07/03/2022

3.	Shivarama Babu Velchuri	Director	07/03/2022
4.	Venkateshwar Rao Sangam	Director	07/03/2022
5.	Namrata Chadha	Director	07/03/2022

As required under Regulation 36 (3) of the SEBI (LODR), Regulations, 2015, brief particulars of the Directors seeking appointment/re-appointment to the notice of the AGM forming part of this Annual Report.

11. REVISION OF FINANCIAL STATEMENTS:

There was no revision of the financial statements for the year under review.

12. DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS:

The Company has received declarations from all the Independent Directors of the Company to the effect that they are meeting the criteria of independence as provided in Sub-Section (6) of Section 149 of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In terms of Regulations 25(8) of the Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence.

During the year, Independent 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 of Directors and Committee(s).

In the opinion of the Board, all the Independent Directors possess requisite qualifications, experience, expertise and hold high standards of integrity for the purpose of Rule 8(5)(iia) of the Companies (Accounts) Rules, 2014.

13. FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS:

Independent Directors are familiarized about the Company's operations and businesses. Interaction with the Business heads and key executives of the Company is also facilitated. Detailed presentations on important policies of the Company is also made to the directors. Direct meetings with the Chairman are further facilitated to familiarize the incumbent Director about the Company/its businesses and the group practices.

14. POLICY FOR SELECTION OF DIRECTORS AND DETERMINING DIRECTORS' INDEPENDENCE:

1. Scope:

This policy sets out the guiding principles for the Nomination & Remuneration Committee for identifying persons who are qualified to become Directors and to determine the independence of Directors, in case of their appointment as independent Directors of the Company.

2. Terms and References:

2.1 "Director" means a director appointed to the Board of a Company.

2.2 "Nomination and Remuneration Committee means the committee constituted in accordance with the provisions of Section 178 of the Companies Act, 2013 and reg. 19 of SEBI (Listing Obligation and Disclosure Requirement), Regulations, 2015.

2.3 "Independent Director" means a director referred to in sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. Policy:

3.1. Qualifications and criteria

3.1.1 The Nomination and Remuneration Committee, and the Board, shall review on annual basis, appropriate skills, knowledge and experience required of the Board as a whole and its individual members. The objective is to have a board with diverse background and experience that are relevant for the Company's operations.

3.1.2 In evaluating the suitability of individual Board member the NR Committee may take into account factors, such as:

- General understanding of the Company's business dynamics, global business and social perspective;
- Educational and professional background
- Standing in the profession;
- Personal and professional ethics, integrity and values;

Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.

3.1.3 The proposed appointee shall also fulfil the following requirements:

- shall possess a Director Identification Number;
- shall not be disqualified under the Companies Act, 2013;
- shall Endeavour to attend all Board Meeting and wherever he is appointed as a Committee Member, the Committee Meeting;
- shall abide by the code of Conduct established by the Company for Directors and senior Management personnel;
- shall disclose his concern or interest in any Company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;
- Such other requirements as may be prescribed, from time to time, under the Companies Act, 2013, SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 and other relevant laws.

3.1.4 The Nomination & Remuneration Committee shall evaluate each individual with the objective of having a group that best enables the success of the Company's business.

3.2 Criteria of independence

3.2.1 The Nomination & Remuneration Committee shall assess the independence of Directors at time of appointment/ re-appointment and the Board shall assess the same annually.

The Board shall re-assess determinations of independence when any new interest or relationships are disclosed by a Director.

3.2.2 The criteria of independence shall be in accordance with guidelines as laid down in Companies Act, 2013 and reg. 16(1) (b) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

3.2.3 The Independent Director shall abide by the "Code for Independent Directors" as specified in Schedule IV to the companies Act, 2013.

3.3 Other Directorships/ Committee Memberships

3.3.1 The Board members are expected to have adequate time and expertise and experience to contribute to effective Board performance Accordingly, members should voluntarily limit their directorships in other listed public limited companies in such a way that it does not interfere with their role as Director of the Company. The NR Committee shall take into account the nature of, and the time involved in a Director Service on other Boards, in evaluating the suitability of the individual Director and making its recommendations to the Board.

A Director shall not serve as director in more than 20 companies of which not more than 10 shall be public limited companies.

3.3.3 A Director shall not serve as an independent Director in more than 7 listed companies and not more than 3 listed companies in case he is serving as a whole-time Director in any listed Company.

3.3.4 A Director shall not be a member in more than 10 committee or act chairman of more than 5 committees across all companies in which he holds directorships.

For the purpose of considering the limit of the committee, Audit committee and stakeholder's relationship committee of all public limited companies, whether listed or not, shall be included and all other companies including private limited companies, foreign companies and companies under section 8 of the Companies Act, 2013 shall be excluded.

REMUNERATION POLICY FOR DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES

1. Scope:

1.1 This policy sets out the guiding principles for the Nomination and Remuneration committee for recommending to the Board the remuneration of the directors, key managerial personnel and other employees of the Company.

2. Terms and Reference:

In this policy the following terms shall have the following meanings:

2.1 "Director" means a Director appointed to the Board of the Company.

2.2 "key managerial personnel" means

(i) The Chief Executive Officer or the managing director or the manager;

- (ii) The Company secretary;
- (iii) The whole-time director;
- (iv) The chief finance Officer; and
- (v) Such other office as may be prescribed under the companies Act, 2013

2.3 “Nomination and Remuneration Committee” means the committee constituted by Board in accordance with the provisions of section 178 of the companies Act, 2013 and Reg. 19 of SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015.

3. Policy:

3.1 Remuneration to Executive Director and Key Managerial Personnel

3.1.1 The Board on the recommendation of the Nomination and Remuneration (NR) committee shall review and approve the remuneration payable to the Executive Director of the Company within the overall approved by the shareholders.

3.1.2 The Board on the recommendation of the NR committee shall also review and approve the remuneration payable to the key managerial personnel of the Company.

3.1.3 The Remuneration structure to the Executive Director and key managerial personnel shall include the following components:

- (i) Basic pay
- (ii) Perquisites and Allowances
- (iii) Commission (Applicable in case of Executive Directors)
- (iv) Retiral benefits
- (v) Annual performance Bonus

3.1.4 The Annual plan and Objectives for Executive committee shall be reviewed by the NR committee and Annual performance Bonus will be approved by the committee based on the achievement against the Annual plan and Objectives.

3.4 Remuneration to Non-Executive Directors

3.2.1 The Board, on the recommendation of the Nomination and Remuneration Committee, shall review and approve the remuneration payable to the Non-Executive Directors of the Company within the overall limits approved by the shareholders as per provisions of the Companies Act.

3.2.2 Non-Executive Directors shall be entitled to sitting fees attending the meetings of the Board and the Committees thereof. The Non-Executive Directors shall also be entitled to profit related commission in addition to the sitting fees.

3.3. Remuneration to other employees

3.3.1. Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined within the appropriate grade and shall be based on various factors such as job profile skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

15. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement of Section 134(3)(c) and 134(5) of the Companies Act, 2013 and on the basis of explanation given by the executives of the Company and subject to disclosures in the Annual Accounts of the Company from time to time, we state as under:

- a) That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) That the Directors have selected such accounting policies and applied them consistently and made judgment and estimates 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 and of the profit or loss of the Company for that period;
- c) That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) That the Directors have prepared the annual accounts on a going concern basis;
- e) That the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) That the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

16. INVESTOR EDUCATION AND PROTECTION FUND (IEPF):

Pursuant to the provisions of Section 124 of the Act, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") read with the relevant circulars and amendments thereto, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund ("IEPF"), constituted by the Central Government.

During the Year, no amount of dividend was unpaid or unclaimed for a period of seven years and therefore no amount/share is required to be transferred to Investor Education and Provident Fund under the Section 125(1) and Section 125(2) of the Act.

17. INFORMATION ABOUT THE FINANCIAL PERFORMANCE / FINANCIAL POSITION OF THE SUBSIDIARIES / ASSOCIATES/ JOINT VENTURES:

The Company does not have any subsidiary, associate or joint venture company.

18. ANNUAL RETURN:

As required pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an annual return is disclosed on the website at www.bandarampharma.com.

19. AUDITORS:

a. Statutory Auditors

Pursuant to the provisions of Section 139 of the Act and the rules framed thereafter, M/s. M.M. Reddy & Co., Chartered Accountants, was appointed as statutory auditors of the Company w.e.f 10.03.2022 upto the conclusion of ensuing Annual General Meeting.

Further, the Board in its meeting held on 06.09.2022 recommended the appointment of M/s. M.M. Reddy & Co., as the Statutory Auditors of the Company for the period of 4(four) years from the conclusion of ensuing Annual General Meeting upto the conclusion of Annual General Meeting to be held for the FY 2025-26.

Statutory Auditors Report

The Board has duly reviewed the Statutory Auditor's Report on the Accounts for the year ended March 31, 2022 and has noted that the same does not have any reservation, qualification or adverse remarks. However, the Board decided to further strengthen the existing system and procedures to meet all kinds of challenges and growth in the coming years.

b. Secretarial Auditor

Pursuant to the provisions of Section 134(3) (f) & Section 204 of the Companies Act, 2013, the Board has appointed M/s. Sharma Kumar & Associates, Practising Company Secretaries to undertake Secretarial Audit of the Company for financial year ending 31.03.2022. The report of the Secretarial Auditor is enclosed herewith vide **Annexure-I** of this Report.

Annual Secretarial Compliance Report

Annual Secretarial Compliance Report is not applicable to the Company for financial year ending 31.03.2022.

c. Cost Auditor

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Act, are not applicable for the Company for the year 2021-22.

d. Internal Auditor

The Company did not appoint internal auditor during the year.

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

There have been no frauds reported by the auditor's u/s 143(12) during the year 2021-22.

21. INTERNAL AUDIT AND FINANCIAL CONTROLS:

The Company has adequate internal controls consistent with the nature of business and size of the operations, to effectively provide for safety of its assets, reliability of financial transactions with adequate checks and balances, adherence to applicable statutes, accounting policies, approval procedures and to ensure optimum use of available resources. These systems are reviewed and improved on a regular basis. It has a comprehensive budgetary control system to monitor revenue and expenditure against approved budget on an ongoing basis.

22. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The Company has not given loans, Guarantees or made any investments attracting the provision of Section 186 of the Companies Act, 2013 during the year under review.

23. RELATED PARTY TRANSACTIONS:

Our Company has formulated a policy on related party transactions which is also available on Company's website at www.bandarampharma.com. This policy deals with the review and approval of related party transactions.

There are no related party transactions during the year.

24. NAMES OF THE COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR:

During the year under review, no Company has become or ceased to become its subsidiary, joint venture or associate Company. However, the Company has acquired about 55% of stake in VSR Paper and Packaging Limited as per the resolution plan approved by Hon'ble NCLT, Hyderabad Bench vide its Orders dated 07.02.2022.

25. DISCLOSURE OF PARTICULARS WITH RESPECT TO CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The particulars as prescribed under Section 134(3) (m) of the Companies Act, 2013 is provided hereunder:

A. Conservation of Energy:

Your Company's operations are not energy intensive. Adequate measures have been taken to conserve energy wherever possible.

B. Research & Development and Technology Absorption:

1. Research and Development (R&D): NIL
2. Technology absorption, adoption and innovation: NIL

C. Foreign Exchange Earnings and Out Go:

1. Foreign Exchange Earnings: NIL
2. Foreign Exchange Outgo: NIL

26. COMMITTEES:

(I). AUDIT COMMITTEE

Audit committee: Terms of reference of Audit committee covers all the matters prescribed under Regulation 18 of the Listing Regulations and Section 177 of the Act, 2013.

Brief Description of Terms of Reference: - Overview of the Company's financial reporting process and disclosure of its financial information to ensure that the financial statements reflect a true and fair position and that sufficient and credible information is disclosed.

- i. 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;
- ii. Recommending the appointment and removal of External Auditors, fixation of audit fee and approval for payment for any other services;
- iii. Review and monitor the auditor's independence and performance, and effectiveness of audit process.
- iv. Approval of payment to statutory auditors for any other services rendered by them.
- v. Review with the management and statutory auditors of the annual financial statements before submission to the Board with particular reference to:
 - (a) Matters required to be included in the Directors' Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - (b) Changes, if any, in accounting policies and practices and reasons for the same;
 - (c) Major accounting entries involving estimates based on the exercise of judgment by management;
 - (d) Significant adjustments made in the financial statements arising out of audit findings;
 - (e) Compliance with listing and other legal requirements relating to financial statements
 - (f) Disclosure of any related party transactions;
 - (g) Modified opinion(s) in the draft audit report;
- vi. Review of the quarterly and half yearly financial results with the management and the statutory auditors;
- vii. Examination of the financial statement and the auditors' report thereon;

- viii. Review and monitor statutory auditor's independence and performance and effectiveness of audit process;
- ix. Approval or any subsequent modification of transactions with related parties;
- x. Scrutiny of inter-corporate loans and investments;
- xi. Review of valuation of undertakings or assets of the Company wherever it is necessary;
- xii. Evaluation of internal financial controls and risk management systems;
- xiii. Review with the management, statutory auditors and the internal auditors about the nature and scope of audits and of the adequacy of internal control systems;
- xiv. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure, coverage and frequency of internal audit;
- xv. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- xvi. Consideration of the reports of the internal auditors and discussion about their findings with the management and suggesting corrective actions wherever necessary;
- xvii. Look into the reasons for any substantial defaults in payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividend) and creditors, if any;
- xviii. Review the functioning of the whistle blower mechanism;
- xix. Review and monitor the end use of funds raised through public offers and related matters;
- xx. Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
- xxi. Frame and review policies in relation to implementation of the Code of Conduct for Prevention of Insider Trading and supervise its implementation under the overall supervision of the Board;
- xxii. Discharge such duties and functions as indicated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Companies Act, 2013 and the rules made thereunder from time to time.
- xxiii. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding Rs. 100 Crores or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
- xxiv. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

XXV: Review of the following information:

- management discussion and analysis of financial condition and results of operations;
- management letters / letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses;
- The appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the Audit Committee.
- Statement of deviations as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
- Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to Stock Exchange(s) in terms of Regulation 32(1).
- Annual statement of funds utilized for purposes other than those stated in the offer document /prospectus / notice in terms of Regulation 32(7).
- The Audit Committee of the listed holding Company shall also review the financial statements, in particular, the investments made by the unlisted subsidiary Company.

- Carrying out any other function as may be referred to the Committee by the Board.
- Authority to review / investigate into any matter covered by Section 177 of the Companies Act, 2013 and matters specified in Part C of Schedule II of the Listing Regulations.

Based on the records available and information provided by the Resolution Professional, there were no Audit Committee meetings held during the financial year 2021-22.

(II). NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee ('NRC') functions in accordance with Section 178 of the Act, Regulation 19 of the Listing Regulations and its Charter adopted by the Board. The terms of reference of the NRC includes:

- Recommend to the Board the setup and composition of the Board, including formulation of the criteria for determining qualifications, positive attributes and independence of a Director.
- For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - a. use the services of an external agencies, if required;
 - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - c. consider the time commitments of the candidates.
- Periodical review of composition of the Board with the objective of achieving an optimum balance of size, skills, independence, knowledge, age, gender and experience.
- Support the Board in matters related to the setup, review and refresh of the Committees.
- Devise a policy on Board diversity.
- Recommend to the Board the appointment or reappointment of Directors.
- Recommend to the Board how the Company will vote on resolutions for appointment of Directors on the Boards of its material subsidiaries.
- Recommend to the Board, the appointment of Key Managerial Personnel (KMP) and executive team members.
- Carry out the evaluation of every Director's performance and support the Board and Independent Directors in the evaluation of the performance of the Board, its Committees and individual Directors, including formulation of criteria for evaluation of Independent Directors and the Board.
- Oversee the performance review process for the KMP and executive team with the view that there is an appropriate cascading of goals and targets across the Company.
- Recommend the Remuneration Policy for the Directors, KMP, executive team and other employees.
- On an annual basis, recommend to the Board the remuneration payable to Directors, KMP and executive team of the Company.
- Review matters related to remuneration and benefits payable upon retirement and severance to MD/EDs, KMP and executive team.
- Review matters related to voluntary retirement and early separation schemes for the Company.
- Provide guidelines for remuneration of Directors on material subsidiaries.
- Recommend to the Board how the Company will vote on resolutions for remuneration of Directors on the Boards of its material subsidiaries.

Assist the Board in fulfilling its corporate governance responsibilities relating to remuneration of the Board, KMP and executive team members.

- Oversee familiarization programmes for Directors.
- Review HR and People strategy and its alignment with the business strategy periodically, or when a change is made to either.
- Review the efficacy of HR practices, including those for leadership development, rewards and recognition, talent management and succession planning.

During the financial year 2021-22, based on the records available and information provided by the Resolution Professional, there were no Nomination and remuneration Committee meetings held.

(III). STAKEHOLDERS RELATIONSHIP COMMITTEE

Terms of reference of the committee comprise of various matters provided under Regulation 20 of the Listing Regulations and section 178 of the Companies Act, 2013 which inter-alia include:

- (i) Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- (ii) Proactively communicate and engage with stockholders including engaging with the institutional shareholders at least once a year along with members of the Committee/Board/ KMPs, as may be required and identifying actionable points for implementation.
- (iii) Review of measures taken for effective exercise of voting rights by shareholders
- (iv) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- (v) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.

Based on the records available and information provided by the Resolution Professional, there were no stakeholders relationship committee meetings held during the financial year 2021-22.

27. VIGIL MECHANISM/WHISTLE BLOWER POLICY:

In pursuant to the provisions of Section 177(9) & (10) of the Companies Act, 2013 read with Regulation 22 of SEBI (LODR) Regulations, 2015, a vigil Mechanism for Directors and employees to report genuine concerns has been established. It also provides for necessary safeguards for protection against victimization for whistle blowing in good faith.

Vigil Mechanism Policy has been established by the Company for directors and employees to report genuine concerns pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013. The same has been placed on the website of the Company.

28. CORPORATE SOCIAL RESPONSIBILITY (CSR, COMPOSITION OF CSR COMMITTEE AND CONTENTS OF CSR POLICY):

Since your Company does not have net worth of Rs. 500 Crores or more or turnover of Rs. 1000 Crores or more or a net profit of Rs. 5 Crores or more during the financial year, section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility is not applicable and hence the Company need not adopt any Corporate Social Responsibility Policy.

29. PUBLIC DEPOSITS:

Your Company has not accepted any deposits falling within the meaning of Sec.73, 74 & 76 of the Companies Act, 2013 read with the Rule 8(v) of Companies (Accounts) Rules 2014, during the financial year under review.

30. SIGNIFICANT & MATERIAL ORDERS PASSED BY COURTS / REGULATORS / TRIBUNALS:

The National Company Law Tribunal (“NCLT”), Hyderabad Bench, vide Order dated 14.12.2020 (“Insolvency Commencement Order”) had initiated Corporate Insolvency Resolution Process (“CIRP”) based on petition filed by the Financial Creditor under Section 7 of the Insolvency and Bankruptcy Code, 2016 (“the Code”) and appointed Mr. Kranthi Kumar Kedari as Interim Resolution Professional.

Subsequently, the members of CoC at their meeting held on 22.01.2021 and the Hon'ble Adjudicating Authority vide order dated 16.02.2021 had appointed Mr. Kari Venkateswarlu as Resolution professional of the Company vide its order dated 16.02.2021 to manage affairs of the Company in accordance with the provisions of the Code.

Members of the Committee of Creditors (CoC) in their 9th Meeting held on 20.08.2021 considered the resolution plans and later approved the resolution plan by a vote of 100% of the voting share of the CoC. The Resolution Professional filed an application under Section 30(6) of the Code before the Hon'ble NCLT for its consideration and approval of the Resolution Plan. The Adjudicating Authority has reserved the judgement vide its order dated 07.02.2022.

31. DISCLOSURE OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS:

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. The Company maintains appropriate system of internal control, including monitoring procedures, to ensure that all assets are safeguarded against loss from unauthorized use or disposition. Company policies, guidelines and procedures provide for adequate checks and balances, and are meant to ensure that all transactions are authorized, recorded and reported correctly.

Further, details of internal financial control and its adequacy are included in the Management Discussion and Analysis Report which is appended as **Annexure II** and forms part of this Report.

32. INSURANCE:

The Company did not have any major asset during the year and accordingly no insurance was taken.

33. CREDIT & GUARANTEE FACILITIES:

The Company has not availed credit and guarantee facilities.

34. RISK MANAGEMENT POLICY:

Business Risk Evaluation and Management is an ongoing process within the Organization. The Company has a robust risk management framework to identify, monitor and minimize risks and also to identify business opportunities. As a process, the risks associated with the business are identified and prioritized based on severity, likelihood and effectiveness of current detection. Such risks are reviewed by the senior management on a periodical basis.

35. SHARE CAPITAL:

The authorised share capital of the Company as on 31.03.2022 is Rs. 10,00,00,000/- divided into 1,00,00,000 equity shares of Rs.10/- each.

The paid-up share capital of the Company as on 31.03.2022 is Rs. 3,00,00,000/- divided into 30,00,000 equity shares of Rs.10/- each.

Pursuant to the Hon'ble NCLT, Hyderabad Bench vide its Orders dated 07.02.2022 and the Board of directors in its meeting held on 31.03.2022 has reduced the issued, subscribed and paid-up capital of the Company from Rs. 2,27,00,000/- (Rupees Two Crores Twenty Seven lakhs) consisting of 22,70,000 (Twenty two lakhs Seventy Thousand) equity shares of Rs 10/- each by cancelling and extinguishing

- 100% (Hundred Percent) of the paid-up equity share capital held by erstwhile promoters comprising of 16,54,655 (Sixteen Lakhs Fifty Four Thousand Six Hundred and Fifty Five) equity shares of Rs.10/- each and
- 90% (Ninety Percent) of the total paid-up equity share capital held by the public shareholders (non –promoters) of the Company comprising of 6,22,345 (Six Lakhs Twenty two Thousand three Hundred and Forty five) equity shares of Rs.10 each i.e. the holders of the equity shares of the Company.
- Allotment of 29,37,765 equity shares of Rs. 10/- each to resolution applicant and other strategic investors.

Therefore pursuant to the above mentioned corporate actions, as on date the paid of the capital of the Company is Rs. 3,00,00,000/- divided into 30,00,000 Equity shares of Rs.10/- each.

36. CORPORATE GOVERNANCE AND SHAREHOLDERS INFORMATION:

Since the paid-up capital of the Company is less than Rs. 10 Crores and Net worth of the Company is less than Rs. 25 Crores, Corporate Governance is Not Applicable.

37. MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT:

The Management Discussion and Analysis Report, pursuant to the SEBI (LODR) Regulation provides an overview of the affairs of the Company, its legal status and autonomy, business environment, mission & objectives, sectoral and operational performance, strengths, opportunities, constraints, strategy and risks and concerns, as well as human resource and internal control systems is appended as Annexure II for information of the Members.

38. POLICIES:

The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandated the formulation of certain policies for all listed companies. All the policies are available on our website www.bandarampharma.com.

39. ENVIRONMENTS AND HUMAN RESOURCE DEVELOPMENT:

Your Company always believes in keeping the environment pollution free and is fully committed to its social responsibility. The Company has been taking utmost care in complying with all pollution control measures from time to time strictly as per the directions of the Government.

We would like to place on record our appreciation for the efforts made by the management and the keen interest shown by the Employees of your Company in this regard.

40. STATUTORY COMPLIANCE:

The Company has complied with the required provisions relating to statutory compliance with regard to the affairs of the Company in all respects.

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

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaint Committee (ICC) has been set up to redress complaints received regarding sexual harassment. No Complaints were pending at the beginning of the year or received during the year.

42. STATEMENT SHOWING THE NAMES OF THE TOP TEN EMPLOYEES IN TERMS OF REMUNERATION DRAWN AND THE NAME OF EVERY EMPLOYEE AS PER RULE 5(2) & (3) OF THE COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014:

During the year, under the review the Company was under CIRP and there were no employees with the Company drawing any remuneration and as such the statements as required under the Companies Act, 2013 are not applicable.

43. RATIO OF REMUNERATION TO EACH DIRECTOR

Under section 197(12) of the Companies Act, 2013, and Rule 5(1) (2) & (3) of the Companies (Appointment & Remuneration) Rules, 2014 read with Schedule V of the Companies Act, 2013, the Company has not paid any remuneration to any of the Director.

44. CODE OF CONDUCT FOR THE PREVENTION OF INSIDER TRADING:

The Board of Directors has adopted the Insider Trading Policy in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulation, 2018. The Insider Trading Policy of the Company lays down guidelines and procedures to be followed, and disclosures to be made while dealing with shares of the Company, as well as the consequences of violation. The policy has been formulated to regulate, monitor and ensure reporting of deals by employees and to maintain the highest ethical standards of dealing in Company securities. The Insider Trading Policy of the Company covering code of practices and procedures for fair disclosure of unpublished price sensitive information and code of conduct for the prevention of insider trading is available on our website www.bandarampharma.com.

45. SECRETARIAL STANDARDS:

Based on the records provided by Resolution professional, the Company has not complied with the applicable secretarial standards.

46. MECHANISM FOR EVALUATION OF THE BOARD:

Evaluation of performance of Directors was not undertaken during this financial year on account of CIRP initiated against the Company, where the powers of the Board of Directors (including evaluating the performance of Board, its Committee and individual Directors) stood suspended. The Board of the Company has been reconstituted in board meeting held on March 7, 2022. Therefore, the evaluation of the performance of the Board of Directors and of its Committees and individual Directors were not undertaken during the financial year 2021-22.

47. EVENT BASED DISCLOSURES:

During the year under review, the Company has not taken up any of the following activities except as mentioned:

1. Issue of sweat equity share: NA
2. Issue of shares with differential rights: NA
3. Issue of shares under employee's stock option scheme: NA
4. Disclosure on purchase by Company or giving of loans by it for purchase of its shares: NA
5. Buy back shares: NA
6. Disclosure about revision: NA

48. Other Activities:

1. Registered Office:

Pursuant to the implementation of the Resolution Plan as approved by the Hon'ble National Company Law Tribunal, Hyderabad Bench (approved Resolution Plan') vide its Order dated 07.02.2022, the company has shifted its registered office of the Company from No.8-2-676/A/A/A/1&2, Road No.13 Banjara Hills, Hyderabad- 500034, Telangana to 601, 5% Floor, Oxford Towers, Opp to Leela Palace Hotel, Old Airport Road, Kodihalli, Bengaluru -560008, Karnataka w.e.f. 07.03.2022.

2. Alteration of the main objects clause of the Memorandum of Association:

Pursuant to the implementation of the Resolution Plan as approved by the Hon'ble National Company Law Tribunal, Hyderabad Bench (approved Resolution Plan') vide its Order dated 07.02.2022, the company has altered the main objects clause of the Memorandum of Association (the "MOA") of the Company by substituting the new Object Clause in the place of existing Object clause w.e.f. 07.03.2022.

3. Name Change of the Company:

Pursuant to the implementation of the Resolution Plan as approved by the Hon'ble National Company Law Tribunal, Hyderabad Bench (approved Resolution Plan') vide its Order dated 07.02.2022, the company has changed the name of the company from Shiva Medicare Limited to "Bandaram Pharma Packtech Limited" w.e.f. 17.03.2022.

4. Reduction of Capital:

a. Reduction and extinguishment of existing Promoters holding to the extent of 100%:

The Holding of erstwhile promoters is reduced by 100%. Accordingly, the record date was fixed as 18.03.2022 and the same was taken on record by BSE Limited.

b. Reduction and extinguishment of non-promoters holding to the extent of 90%:

The Holding of non-promoters is reduced by 90%. Accordingly, the record date was fixed as 18.03.2022 and the same was taken on record by BSE Limited.

5. Payment to Operational Creditors:

The Resolution Applicant Mr. B. Muniratnam Reddy has paid all the dues to operational and financial creditors as per the Resolution Plan.

6. Capital infusion into the Company and allotment of equity:

The Resolution Applicant along with strategic investors have infused an amount of Rs. 2,93,77,650/- in the manner set out in the Resolution Plan and the allotment of 29,37,765 Equity Shares of Rs.10/- shares was made on 31.03.2022.

49. CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC):

The National Company Law Tribunal (“NCLT”), Hyderabad Bench, vide Order dated 14.12.2020 (“Insolvency Commencement Order”) had initiated Corporate Insolvency Resolution Process (“CIRP”) based on petition filed by the Financial Creditor under Section 7 of the Insolvency and Bankruptcy Code, 2016 (“the Code”). Hon’ble NCLT vide its Orders dated 07.02.2022 approved the Resolution Plan submitted by Mr. B. Muniratnam Reddy. He has implemented the Resolution Plan including payment to the financial and operational creditors.

50. DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS:

During the year under review, there has been no one time settlement of loans taken from banks and financial Institutions.

51. CODE OF CONDUCT COMPLIANCE:

All Members of the Board and Senior Management have affirmed compliance to the Code of Conduct for the Financial Year 2021-22, from their respective date of appointment. A declaration signed by the Managing Director affirming compliance with the Company’s Code of Conduct by the Board of Directors and Senior Management for the Financial Year 2021-22 as required under Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as **Annexure III**.

52. ACKNOWLEDGEMENTS:

Your Directors wish to place on record their appreciation of the contribution made by the employees at all levels, to the continued growth and prosperity of your Company. Your Directors also wish to place on record their appreciation of business constituents, banks and other financial institutions and shareholders of the Company for their continued support for the growth of the Company.

For Bandaram Pharma Packtech limited
(formerly known as Shiva Medicare Limited)

Place: Bengaluru
Date: 06.09.2022

Sd/-
B. Muniratnam Reddy
Managing Director
(DIN: 09487708)

Sd/-
B. Sathyavathi
Director
(DIN: 07638353)

ANNEXURE I

FORM MR-3 SECRETARIAL AUDIT REPORT

(Pursuant to section 204(1) of the Companies Act, 2013 and
Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022

To,
The Members
Bandaram Pharma Packtech Limited
(formerly known as Shiva Medicare Limited)

The National Company Law Tribunal (“NCLT”), Hyderabad Bench, vide Order dated 14.12.2020 (“Insolvency Commencement Order”) had initiated Corporate Insolvency Resolution Process (“CIRP”) based on petition filed by the Financial Creditor under Section 7 of the Insolvency and Bankruptcy Code, 2016 (“the Code”). Hon’ble NCLT vide its Orders dated 07.02.2022 approved the Resolution Plan submitted by Mr. B. Muniratnam Reddy.

Mr. B. Muniratnam Reddy as per the Resolution Plan made the payment to the financial and operational creditors. The Company has also completed the process of reduction of capital and allotment of shares to the new promoters and strategic investors as per the Resolution Plan. The Company has obtained the trading permission for the new shares post reduction of capital and new shares arising of preferential allotment as per the Resolution Plan, which are subject to revocation of suspension in the trading of the shares of the Company.

The Company has applied for revocation of suspension in the trading of the shares with BSE Limited and the same is awaited.

Pursuant to Resolution plan as submitted by Mr. B. Muniratnam Reddy, the following events took place:

- a. Change of management and constitution of new Board of directors to administer the affairs of the Company.
- b. Altered the Object and Name Clause of the MOA and AOA, to diversify into manufacturing of paper products and packing materials with more focus on catering to the needs of the pharma, food and beverages industry apart from undertaking logistics business and allied business activities.
- c. The name of the Company has been changed to ‘BANDARAM PHARMA PACKTECH LIMITED’ w.e.f. 16.03.2022.
- d. Shifting of Registered office from the State of Telangana to the state of Karnataka.
- e. Completed the formalities related with the acquisition of the VSR Paper and Packaging Limited, thereby making it a subsidiary of the Company.
- f. Reduction of 100% (Hundred Percent) of the paid-up equity share capital held by erstwhile promoters comprising of 16,54,655 (Sixteen Lakhs Fifty Four Thousand Six Hundred and Fifty Five) equity shares of Rs.10/- each.

- g. Reduction of 90% (Ninety Percent) of the total paid-up equity share capital held by the public shareholders (non –promoters) of the Company comprising of 6,22,345 (Six Lakhs Twenty two Thousand three Hundred and Forty five) equity shares of Rs.10/- each i.e. the holders of the equity shares of the Company
- h. Allotment of 29,37,765 equity shares of Rs. 10/- each to resolution applicant and other strategic investors.
- i. Reclassification of erstwhile Promoters into public category under Regulation 31A (9) of SEBI (LODR) Regulations, 2015.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Bandaram Pharma Packtech Limited (formerly known as Shiva Medicare Limited) hereinafter called (“the Company”). Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company’s Books, Papers, Minutes Books, Forms and Returns filed and other Records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the financial year commencing from 1st April, 2021 and ended 31st March, 2022 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made herein after:

1. We have examined the books, papers, minutes book, forms and returns filed and other records maintained by the Company for the financial year ended on 31st of March, 2022 according to the provisions of:
 - (i) The Companies Act, 2013 (the Act) and the rules made there under;
 - (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the Rules made there under;
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
 - (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment (FDI), Overseas Direct Investment and External Commercial Borrowings;
2. Compliance status in respect of the provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI ACT’) is furnished hereunder for the financial year 2021-22:-
 - (i) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (ii) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Amended Regulations 2018 Insider Trading Regulations; **The Company has framed code of conduct for regulating & reporting trading by insiders and for fair disclosure and displayed the same on the Company’s website i.e. www.bandarampharma.com.**

- (iii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (iv) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not Applicable as the Company has not issued any Employee Stock Options during the year under review.**
- (v) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008/ The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not Applicable as the Company has not issued and listed any debt or non-convertible securities during the year under review.**
- (vi) 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; **Not Applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the year under review. However, the Company has Cameo Corporate Services Limited as its Share Transfer Agent.**
- (vii) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009/2021; **Not Applicable as the company has not delisted/ proposed to delist its equity shares during the year under review.**
- (viii) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable as the Company has not bought back/ proposed to buy-back any of its securities during the year under review.**
- (ix) Other applicable laws include the following: The Company has not carried out any business operations during the year and therefore it is not possible to comment on the applicability of other laws to the Company.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Securities and Exchange Board of India (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 subject to the following observations:

- (i) During the year, the powers of the Board were suspended and the same were vested and exercised by Mr. Kari Venkateswarlu, Resolution Professional.
- (ii) The Company has not provided statutory registers, minutes book for verification upto 07.02.2022, i.e., the date of approval of Resolution Plan by Hon'ble NCLT.
- (iii) The Company has not complied with majority of the provisions of SEBI (LODR) Regulations, 2015, SEBI (PIT) Regulations, 2015 and SEBI (SAST) Regulations, 2011 during the year.
- (iv) The Company has also not complied with majority of the provisions of the Companies Act, 2013.
- (v) External Commercial Borrowings were not attracted to the Company under the financial year under report.

- (vi) Foreign Direct Investment (FDI) was not attracted to the Company under the financial year under report;
- (vii) Overseas Direct Investment by Residents in Joint Venture/Wholly Owned Subsidiary abroad was not attracted to the Company under the financial year under report.
- (viii) As per the information and explanations provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we report that the Company has not made any GDRs/ADRs or any Commercial Instrument under the financial year under report.

We further report that:

- The Company has a CFO, Mr. Siva Kumar Vellanki and Company Secretary and Compliance Officer, Mr. Harish Sharma, who were appointed on 10.03.2022. The Company did not have any company secretary cum compliance officer and chief financial officer during the year prior to their appointment.
- The Company has not appointed internal auditor during the year.
- The Company did not have functional website during the year.
- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors after the implementation of the Resolution Plan. There was change in the composition of the Board of Directors during the period under review and the same was carried out in compliance with the provisions of the Act.
- Adequate notice of board meeting is given to all the directors along with agenda at least seven days in advance after the appointment of new directors as per the Resolution Plan and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and meaningful participation at the meeting.
- As per the minutes of the meeting duly recorded and signed by the Chairman of the meeting, the decisions of the Board were unanimous and no dissenting views have been recorded.
- We, 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.

For Sharma Kumar & Associates

Sd/-

Shashank Kumar

Proprietor

M. No. A53301, C.P. No: 19693

UDIN: A053301D000923346

Peer Review Cer No: 2617/2022

Place: Ghaziabad

Date : 06.09.2022

To
The Members of
Bandaram Pharma Packtech limited
(formerly known as Shiva Medicare Limited)

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. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have relied on the reports given by the concerned professionals in verifying the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The secretarial Audit report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Sharma Kumar & Associates

Sd/-
Shashank Kumar
Proprietor
M. No. A53301, C.P. No: 19693
UDIN: A053301D000923346
Peer Review Cer No: 2617/2022

Place: Ghaziabad
Date : 06.09.2022

ANNEXURE II

MANAGEMENT DISCUSSION & ANALYSIS REPORT

Overview

The Indian economy was predicted to develop well in FY 2021-22 despite of the second wave of the COVID-19 Pandemic that hit the Indian economy and the global economy, backed by Reserve Bank of India (RBI) and government's fiscal and monetary policies, respectively. According to the advance estimates of Economic Survey 2021-22, our country's GDP is expected to grow in real terms by 8.00-8.50% in the financial year 2022-23.

The financial statements of Bandaram Pharma Packtech Limited (formerly known as Shiva Medicare Limited) ("the Company") are prepared in compliance with the applicable provisions of the Companies Act, 2013 read with the rules made thereunder (including any amendments or re-enactments thereof) for the time being in force. The Company could not generate any revenue during the year. However, the Company has diversified into manufacturing of paper products and packing materials with more focus on catering to the needs of the pharma, food and beverages industry apart from undertaking logistics business and allied business activities.

Industry Structure and Developments

The Indian packaging industry is expected to report a CAGR growth of 5-6% between 2022 to 2027. Packaging is a fast-growing industry catalysed by rising disposable income, growing consumer awareness and rise in processed food offtake.

In volume terms, the Indian paper and packaging board market is expected to have grown by 13% in 2021-22 compared to a de-growth of 17% in 2020-21. The printing and writing paper segment is expected to have grown by 23% in 2021-22 compared to a de-growth of 34% in 2020-21. The packaging board segment is expected to have grown by 31% in 2021-22 compared to a contraction of 20% in 2020-21.

During the COVID-19 pandemic, the Indian e-commerce industry recorded appreciable growth in the volume of online orders following restrictions on the movement of people and a shutdown of physical stores.

Following the second wave of Covid-19, the demand for paper and paper-based packaging witnessed a significant upswing on the back of an economic rebound and re-opening of offices and educational institutions. The proposed ban on single use plastic promises further fuel growth through the paper-based substitution

Opportunities and Threats

We believe our strengths give us the competitive advantage to solve the strategic challenges of business.

Strengths

- The packaging board segment is growing attractively
- Wide variety of paper is produced
- Incomes of plantation farmers have increased
- There is increased recyclability of waste paper

Weaknesses

- Many economically unviable plants
- Many plants are funded through large debt
- There is a growing requirement of scale to survive

Segment –wise or product wise performance

The Company could not generate any revenue during the year. The Company is not into multi segment or products.

Outlook

Presently the outlook is very promising. Our success depends largely upon our highly-skilled technology professionals and our ability to hire, attract, motivate, retain and train these personnel. Our revenues are highly dependent on the clients. New and changing corporate governance and public disclosure requirements add uncertainty to our compliance policies and increase our costs of compliance.

Risk and Concerns

Any adverse change in the industry or negative policy of Government will affect the company's sector adversely.

Internal Control System and their Adequacy

The company has adequate internal control system to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition.

Discussion on financial performance with respect to operational performance

Please refer to the Board's report for the summary of the financial performance.

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

Company has trained and well experienced personnel. The Company had 3 permanent employees during the year 2021-22.

Details of significant changes: Not Applicable as the Company did not generate any revenue during the year.

Disclosure of Accounting Treatment

The Company has not carried out any treatment different from that prescribed in Accounting Standards.

Cautionary Statement

The statements made in this report describe the Company's objectives and projections that may be forward looking statements within the meaning of applicable laws and regulations. The actual results might differ materially from those expressed or implied depending on the economic conditions, government policies and other incidental factors, which are beyond the control of the Company.

For Bandaram Pharma Packtech Limited
(Formerly Known as Shiva Medicare Limited)

Date: 06.09.2022
Place: Bengaluru

Sd/-
B Muniratnam Reddy
Managing Director
DIN: 09487708

Annexure III

Declaration on Code of Conduct as required by Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, B Muniratnam Reddy, Managing Director of the Company hereby declare that all the members of Board of Directors and Senior Management Personnel have affirmed compliance with Code of Conduct from their respective date of appointment, as applicable to them, in respect of the financial year 2021-22.

For Bandaram Pharma Packtech Limited
(Formerly Known as Shiva Medicare Limited)

Date: 06.09.2022
Place: Bengaluru

Sd/-
B Muniratnam Reddy
Managing Director
DIN: 09487708

Independent Auditors' Report

To
The Members of,
M/s. Bandaram Pharma Packtech Limited
(Formerly Known as Shiva Medicare Limited)

Report on the Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS Financial Statements of **M/s. Bandaram Pharma Packtech Limited** (Formerly Known as Shiva Medicare Limited) ('the Company'), which comprise the balance sheet as at 31st March 2022 and the statement of profit and loss for the year ended, and a summary of significant accounting policies and other explanatory information. (Hereinafter referred as "the Ind AS Financial Statements"),

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS 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 and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2022 and its losses for the Period ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our Responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Ind AS 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 Ind AS Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

Management's Responsibility for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act, with respect to the preparation and presentation of these Ind AS Financial Statements that give a true and fair view of the financial position, financial 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 maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility for the Audit of Ind AS Financial Statements

Our responsibility is to express an opinion on these Ind AS Financial Statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Ind AS Financial Statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS Financial Statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Ind AS Financial Statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the Ind AS Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS Financial Statements

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the order.
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 it appears from our examination of those books;
 - c) The balance sheet and the statement of profit and loss dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid Ind AS 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 the written representations received from the directors as on 31 March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2022 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".
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements to the financial statements;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Other Matters:

As per the orders dated 7th February, 2022, issued by NCLT, Hyderabad, on approval of the Resolution Plan, the above Financial Results are prepared to meet the statutory requirements laid down by SEBI.

The statement does not include the results for the previous quarters the companies' financials are prepared by the new management based on the approved resolution plan for the quarter and not reported the previous period figures as the same is not available with the management and same prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us.

Our opinion is not modified in respect of the above matters.

For M M REDDY & Co.,
Chartered Accountants
Firm Reg No.010371S

Sd/-

M Madhusudhana Reddy

Partner

Membership No.213077

UDIN: 22213077AJWAKA8253

Place: Hyderabad

Date: 30-05-2022

Annexure-A to the Auditors' Report

The Annexure-A referred to in our Independent Auditors' Report to the members of the Company on the Ind AS Financial Statements for the year ended 31st March 2022, we report that:

- i. (a) Book of accounts of the company does not carry any fixed Assets for the reporting period. Hence the above point is not applicable.
(b) Book of accounts of the company does not carry any immovable properties for the reporting period. Hence the above point is not applicable.
- ii. (a) Book of accounts of the company does not carry any Inventory for the reporting period. Hence the above point is not applicable.
- iii. The Company has not granted any unsecured loans to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- v. The Company has not accepted any deposits within the meaning of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and no order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any tribunal.
- vi. In our opinion and according to the information and explanations given to us, maintenance of cost records as specified by the Central Government under sub section (1) of section 148 of the Companies Act, 2013 is not applicable to the company.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, Goods and service Tax, cess and any other statutory dues to the appropriate authorities and no undisputed amounts payable were outstanding as at 31st March, 2022 for a period of more than six months from the date they became payable.
(b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of Income Tax or Sales Tax or Service Tax or duty of customs or duty of excise or value added tax or Goods and service Tax or cess as at 31st March, 2022 which have not been deposited on account of a dispute.
- viii. According to the information and explanations given to us and on the basis of examination of the records, the Company has not defaulted in the repayment of loans along with interest to any financial institutions, banks or dues to debenture holders as at the balance sheet date.
- ix. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix)(a) of the Companies (Auditor's Report) Order, 2020 is not applicable.
- x. According to the information and explanations given to us, no fraud by the Company or on the

Company by its officers or employees has been noticed or reported during the course of our audit.

- xi. According to the information and explanations given to us, we report that managerial remuneration has been paid in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- xii. 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 Companies (Auditor's Report) Order, 2020 is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us and based on our examination the company is not having internal audit system.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Companies (Auditor's Report) Order, 2020 is not applicable.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- xvii. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not incurred any cash losses in the financial year and in the immediately preceding financial year.
- xviii. There has been no instance of any resignation of the statutory auditors occurred during the year.
- xix. According to the information and explanations given to us and based on our examination of the records of the Company, the company is able to pay off the existing liabilities for next one year and material uncertainty doesn't exist as on date of audit report.
- xx. CSR is not applicable to this company.
- xxi. There are no adverse remarks in the audit reports issued by the respective auditors in case of companies included in the consolidated financial statements.

For M M REDDY & Co.,
Chartered Accountants
Firm Reg No.010371S

Sd/-

M Madhusudhana Reddy

Partner

Membership No.213077

UDIN: 22213077AJWAKA8253

Place: Hyderabad

Date: 30-05-2022

Annexure - B to the Independent Auditors' Report

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

We have audited the internal financial controls over financial reporting of **M/s. Bandaram Pharma Packtech Limited (Formerly Known as Shiva Medicare Limited)** ("the Company") as of 31st March 2022 in conjunction with our audit of the Ind AS 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 Ind AS 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 Ind AS 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 Ind AS Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Ind AS 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 31st March 2022, 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 M M REDDY & Co.,
Chartered Accountants
Firm Reg No.010371S

Sd/-
M Madhusudhana Reddy
Partner
Membership No.213077
UDIN: 22213077AJWAKA8253

Place: Hyderabad
Date: 30-05-2022

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 March 31, 2022

(Amt. in Rs.)

	Particulars	Note No.	As at March 31, 2022	As at March 31, 2021
I	ASSETS			
1	Non-current assets			
	(a) Property, plant and equipment	1	-	10,53,871
	(b) Right to use assets			
	(c) Capital work in progress			
	(d) Long-term loans & Advances	2	-	39,00,000
	(e) Other non-current asset	3	-	-
	Total non-current assets (A)		-	49,53,871
2	Current assets			
	(a) Inventories			
	(b) Financial assets			
	(i) Cash and cash equivalents	4	2,08,32,674	1,478
	(ii) Bank Balances other than (i) above		-	-
	(c) Current Tax Asset (Net)		-	-
	(d) Short-term loans & Advances	5	-	75,94,421
	(e) Other current assets	6	91,65,890	59,093
	Total current assets (B)		2,99,98,564	76,54,992
	Total assets (A+B)		2,99,98,564	1,26,08,863
II	EQUITY AND LIABILITIES			
1	Equity			
	(a) Equity share capital	7	3,00,00,000	2,27,70,000
	(b) Other equity	8	(1,01,436)	(4,59,51,349)
	Total equity (A)		2,98,98,564	(2,31,81,349)
2	Liabilities			
(i)	Non-current liabilities			
	(a) Financial Liabilities			
	(i) Borrowings	9	-	1,45,21,029
	(ii) Trade Payables	10	-	-
	(b) Long term liability	11	-	96,75,680
	(c) Deferred tax Liabilities(Net)			
	(d) Other non Current Liabilities			
	Total non-current liabilities (B)		-	2,41,96,709
(ii)	Current liabilities			
	(a) Financial liabilities			
	(i) Borrowings	9	-	-
	(ii) Trade payables	10	-	-
	(b) Other current liabilities	12	1,00,000	1,15,93,503
	(c) Current Tax Laibilities (net)		-	-
	Total current liabilities (C)		1,00,000	1,15,93,503
	Total liabilities (D=B+C)		1,00,000	3,57,90,212
	Total equity and liabilities (A+D)		2,99,98,564	1,26,08,863

The notes are an integral part of the financial statements

As per our Report of even date

For M M REDDY & CO.,

Chartered Accountants

Firm Regn No. 010371S

Sd/-

M Madhusudhana Reddy

Partner

Membership No 213077

Date: 30.05.2022

Place: Hyderabad

For and on behalf of the Board of Directors

Bandaram Pharma Packtech Limited

(Formerly Known as Shiva Medicare Limited)

Sd/-

B. Munitratnam Reddy

Managing Director

DIN No.09487708

Sd/-

Siva Kuimar Vellanki

CFO

Sd/-

B. Premsai Reddy

Director

DIN No. 07170946

Sd/-

Harish Sharma

Company Secretary

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 Profit and Loss and Other Comprehensive Income for the year 31st March, 2022

		Note No.	As at March 31, 2022	As at March 31, 2021
	Continuing Operations			
I	Revenue from operations	13	-	-
II	Other income	14	-	-
III	Total income		-	-
	Expenses			
IV	(a) Cost of material Consumed	15	-	-
	(b) Employee benefits	16	-	-
	(c) Finance cost	17	1,436	-
	(d) Depreciation expense	18	-	1,83,628
	(e) Other expenses	19	1,00,000	1,32,500
	Total expenses (IV)		1,01,436	3,16,128
V	Profit/(loss) before Share of profit/(loss) of associates / joint ventures, exceptional items and tax (III - IV)		-1,01,436	-3,16,128
VI	Share of profit/(loss) of associates		-	-
	Share of profit/(loss) of joint ventures		-	-
VII	Profit/(Loss) before exceptional items and tax		(1,01,436)	(3,16,128)
VIII	Exceptional itmes		-	-
IX	Profit before Tax		(1,01,436)	(3,16,128)
X	Tax expense :			
	a. Current tax		-	-
	b. Deferred tax		-	-
XI	Profit/(loss) for the year from continuing operations (IX-X)		(1,01,436)	(3,16,128)
XII	Profit/(loss) from discontinued operations		-	-
XIII	Tax Expense of discontinued operations		-	-
XIV	Profit/(loss) from discontinued operations (XII +XIII)		-	-
XV	Profit/(loss) for the year (XI+XIV)		-1,01,436	-3,16,128
XVI	Other comprehensive income(OCI)			
	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		-	-
	(ii) Income tax on items that may be		-	-
	Total other comprehensive income(OCI)		-	-
XVII.	Total comprehensive income for the year		(1,01,436)	(3,16,128)
XVIII	Earning per equity share (for Continuing Opertations)			
	(i) Basic		-1.44	-0.01
	(ii) Diluted.		-1.44	-0.01
XIX	Earnings per equity share (for discontinued operation):			
	(i) Basic		-1.44	-0.01
	(ii) Diluted.		-1.44	-0.01
XX	Earnings per equity share (for Continued and discontinued operation):			
	(i) Basic		-1.44	-0.01
	(ii) Diluted.		-1.44	-0.01

The notes are an integral part of the financial statements

As per our Report of even date

For M M REDDY & CO.,

Chartered Accountants

Firm Regn No. 010371S

Sd/-

M Madhusudhana Reddy

Partner

Membership No 213077

Date: 30.05.2022

Place: Hyderabad

For and on behalf of the Board of Directors

Bandaram Pharma Packtech Limited

(Formely Known as Shiva Medicare Limited)

Sd/-

B. Muniratnam Reddy

Managing Director

DIN No.09487708

Sd/-

Siva Kuimar Vellanki

CFO

Sd/-

B. Premsai Reddy

Director

DIN No. 07170946

Sd/-

Harish Sharma

Company Secretary

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		
CASH FLOW STATEMENT		
Particulars	As at March 31, 2022	As at March 31, 2021
Net loss for the period before tax and extraordinary items	-1,01,436	-3,16,128
Adjustments for:		
Depreciation	-	1,83,628
Interest Income	-	-
Interest expense	-	-
Increase in current liabilities	(1,14,93,503)	1,32,500
(Increase) / Decrease in Loans, advances & Others	39,00,000	-
CIRP	4,59,51,351	-
Decrease in Current Assets	(91,06,797)	-
Net Cash used in Operating Activities	2,91,49,615	-
CASH FLOWS FROM INVESTING ACTIVITIES		
Payment towards acquisition of fixed assets	10,53,871	-
Proceeds / (Repayment) of Loans & advances	75,94,421	-
Proceeds from long term liabilities	(2,41,96,709)	-
Interest received	-	-
Net Cash provided by Investing Activities	(1,55,48,417)	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Issue of equity shares	72,30,000	-
Interest paid	-	-
Net Cash provided / used by Financing Activities	72,30,000	-
Net Increase / (Decrease) in Cash & Cash equivalents - (a)	2,08,31,198	-
Opening cash & cash equivalents - (b)	1,476	1,476
Closing cash & cash equivalents - (a) + (b)	2,08,32,674	1,476

Bandaram Pharma Packtech Limited						
Note 1: Property, Plant Equipment						(Amount Rs.)
Asset	Opening	Purchases During the period	Deletions during the period	Closing Gross block	Depreciation during the period	Closing Net block
Furniture & Fixtures	5,02,506	-	-	5,02,506	-	-
Office Equipments	3,38,814	-	-	3,38,814	-	-
Computer (Server)	1,71,055	-	-	1,71,055	-	-
Software	41,496	-	-	41,496	-	-
TOTAL	10,53,871	-	-	10,53,871	-	-

Note: Note: As per the Hon'ble NCLT Order dated: 07-02-2022, all the assets and liabilities are restated and accordingly adjusted in the books of accounts as per Approved Resolution Plan. The previous year figures are not comparables on account of CIRP Process.

Bandaram Pharma Packtech Limited
Regd Office: 601,5th Floor, Oxford Towers, opp to Leela Palace Hotel, Old Airport Road, Kodihalli Bangalore - 5
Notes annexed to and forming part of the Financial Statements

Note 2: Long term loans & Advances

S.No	Particulars	As at March 31, 2022	As at March 31, 2021
	Achala Gold Agritech Investments Ltd	-	19,00,000
	Gita Refractories Pvt Ltd	-	20,00,000
		-	39,00,000

Note: As per the Hon'ble NCLT Order dated: 07-02-2022, all the assets and liabilities are restated and accordingly adjusted in the books of accounts as per Approved Resolution Plan. The previous year figures are not comparables on account of CIRP Process.

Note 3: Other Non Current Assets

S.No	Particulars	As at March 31, 2022	As at March 31, 2021
A	Other Non-Current Assets		
	Capital Advances	-	-
	Advances other than capital advances	-	-
	Other Advances		
	Balance in Indirect tax payable account	-	-
	Deposits	-	-
	TDS Receivable	-	-
	Total of Other Non-current Assets	-	-

Note: Note: As per the Hon'ble NCLT Order dated: 07-02-2022, all the assets and liabilities are restated and accordingly adjusted in the books of accounts as per Approved Resolution Plan. The previous year figures are not comparables on account of CIRP Process.

Note 4: Cash and Cash Equivalents

S.No	Particulars	As at March 31, 2022	As at March 31, 2021
	Bank and Cash Balances		
	On Current Accounts:		
1	Balances with Scheduled Banks	2,08,32,674	692
2	Fixed Deposits		
3	Cheques/dafts on hand		
4	Cash on hand	-	786
	Total Cash and Cash Equivalents	2,08,32,674	1,478

Note: Note: As per the Hon'ble NCLT Order dated: 07-02-2022, all the assets and liabilities are restated and accordingly adjusted in the books of accounts as per Approved Resolution Plan. The previous year figures are not comparables on account of CIRP Process.

Note 5: Short-term loans & Advances

S.No	Particulars	As at March 31, 2022	As at March 31, 2021
	Related Parties		
	KSL Securities	-	45,50,000
	Abhignya Kishan	-	60,000
	TRM Associates	-	80,000
	Others		
	Angus Infrastructure Pvt Ltd	-	10,00,000
	Charan Suresh	-	10,00,000
	Kiran Global Chemicals Ltd	-	5,00,000
	Sravani Uppal	-	2,00,000
	Sanjana	-	1,00,000
	Sunitha	-	1,00,000
	Income Tax Refund	-	4,421
		-	75,94,421

Note: Note: As per the Hon'ble NCLT Order dated: 07-02-2022, all the assets and liabilities are restated and accordingly adjusted in the books of accounts as per Approved Resolution Plan. The previous year figures are not comparables on account of CIRP Process.

Note 6: Other current assets

S.No	Particulars	As at March 31, 2022	As at March 31, 2021
	TDS Receivable - Income tax	-	37,056
	Ramachandra Rao	-	5,400
	Gst Input	-	16,637
	Misc Expenses	91,65,890	
		91,65,890	59,093

Note: Note: As per the Hon'ble NCLT Order dated: 07-02-2022, all the assets and liabilities are restated and accordingly adjusted in the books of accounts as per Approved Resolution Plan. The previous year figures are not comparables on account of CIRP Process.

Bandaram Pharma Packtech Limited					
Notes annexed to and forming part of the Financial Statements					
Note 7: Equity share capital					
a. Equity share capital				(Amt. in Rs.)	
		As at March 31, 2022		As at March 31, 2021	
		No. of Shares	Amount in Rs.	No. of Shares	Amount in Rs.
	Authorised				
	Equity shares of Rs. 10/- each	1,00,00,000	10,00,00,000	1,00,00,000	10,00,00,000
	Issued				
	Equity shares of Rs. 10/- each	30,00,000	3,00,00,000	22,77,000	2,27,70,000
	Subscribed and Paid-up				
	Equity shares of Rs. 10 each fully paid-up	30,00,000	3,00,00,000	22,77,000	2,27,70,000
	Total	30,00,000	3,00,00,000	22,77,000	2,27,70,000
b. Reconciliation of the number of equity shares outstanding and the amount of share capital					
		As at March 31, 2022		As at March 31, 2021	
		No. of Shares	Amount	No. of Shares	Amount
	Equity Shares				
	Issued and Subscribed:				
	Shares outstanding at the beginning of the year	62,235	6,22,350	22,77,000	2,27,70,000
	Add: Issued During the year for cash *	29,37,765	2,93,77,650	-	-
	Add: Shares issued at ESOP trust	-	-	-	-
	Shares outstanding at the end of the year	30,00,000	3,00,00,000	22,77,000	2,27,70,000
Note	As per the Hon'ble NCLT Order and Approved Resolution Plan in term of CIRP, the existing equity capital has been reduced to Rs.6,22,350/- consisting of 62,235 equity shares. As part of the Resolution Plan, the Successful Resolution Applicant has infused an amount of Rs.2,93,77,650/- towards equity share capital and accordingly 29,37,765 equity shares of Rs.10/- each has been allotted during the year.				
c.	Terms / rights attached to equity Shares				
	The company has one class of equity shares having a par value of Rs.10 per share. 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 shareholdings.				
d.	Shares reserved for issue underwriter options			Nil	
e.	Detail of Rights Issues			Nil	
f.	details of shares held by Holding/Ultimatley Holding Company			Nil	
g.	Details of shares issued for consideration other than cash			Nil	
h.	Shares in the company held by each shareholder holding more than 5 percent				
	Name of the Shareholder	As at March 31, 2022		As at March 31, 2021	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
	Grey Mat Techno Solutions Limited	-	0.00%	7,51,573	33.01%
	Krian Consultancy Services Pvt Ltd	-	0.00%	9,05,450	39.79%
	M/s Shiva Paper Mills Limited	-	0.00%	35,000	1.54%
	Sterlix USA	-	0.00%	45,000	1.98%
	B. Muniratnam Reddy	56,25,000	18.75%	-	0.00%
	B. Sathyavati	45,00,000	15.00%	-	0.00%
	B. Deepak Reddy	45,00,000	15.00%	-	0.00%
	B. Premsai Reddy	45,00,000	15.00%	-	0.00%
	S Jhansi	20,00,000	6.67%	-	0.00%
Note 8 Other equity (A)					
		As at March 31, 2022		As at March 31, 2021	
	Capital Reserve:				
	Balance at the beginning of the year			-	1,06,35,591
	Add: Addition During the Year				
	Balance at the end of the year			-	1,06,35,591
	General Reserve				
	Balance at the beginning of the year			-	-
	Add: Securities Premium on shares issued during the year			-	-
	Balance at the end of the year			-	-
	Securities Premium:				
	Balance at the beginning of the year			-	-
	Add: Securities Premium on shares issued during the year			-	-
	Balance at the end of the year			-	-
	Retained earnings				
	Balance at the beginning of the year				(5,62,70,812)
	Add: Addition During the Year			(1,01,436)	(3,16,128)
	Balance at the end of the year			(1,01,436)	(5,65,86,940)
	Total other Equity			(1,01,436)	(4,59,51,349)
As per the Hon'ble NCLT Order dated: 07-02-2022, all the assets and liabilities are restated and accordingly adjusted in the Note: books of accounts as per Approved Resolution Plan. The previous year figures are not comparables on account of CIRP Process.					

Note 9: Borrowings

S.No	Particulars	As at March 31, 2022	As at March 31, 2021
	Non-Current:		
1	Bonds	-	-
2	Debentures(Secured)	-	-
3	Term loans:		
i	Secured:	-	-
ii	Working Capital	-	-
iii	Deferred payment liabilities	-	-
iv	Interest-free sales Tax deferral loan from state Govt.	-	-
4	Unsecured Loans		
	Loans from Related parties	-	1,45,21,029
	Others	-	-
	Total	-	1,45,21,029
	Current:		
1	Bonds	-	-
2	Debentures(Secured)	-	-
3	Term loans:		
i	Secured	-	-
ii	Unsecured	-	-
iii	From banks	-	-
4	Unsecured Loans		
	Loans fom Individuals other than Banks	-	-
	Total	-	-

Note: Note: As per the Hon'ble NCLT Order dated: 07-02-2022, all the assets and liabilities are restated and accordingly adjusted in the books of accounts as per Approved Resolution Plan. The previous year figures are not comparables on account of CIRP Process.

Note 10: Trade Payables

S.No	Particulars	As at March 31, 2022	As at March 31, 2021
	Non Current:		
A	Trade payables		
	a). Total Outstanding Dues to Micro, Small and Medium Enterprises	-	-
	b). Total Outstanding Dues to other than Micro, Small and Medium Enterprises	-	-
	Sub Total		
	Total	-	-
	Current:		
A	Trade payables		
	Dues to Micro, Small and Medium Enterprises	-	-
	Others	-	-
B	Trade payables		
	a). Total Outstanding Dues to Micro, Small and Medium Enterprises	-	-
	b). Total Outstanding Dues to other than Micro, Small and Medium Enterprises	-	-
	Total	-	-

Note: Note: As per the Hon'ble NCLT Order dated: 07-02-2022, all the assets and liabilities are restated and accordingly adjusted in the books of accounts as per Approved Resolution Plan. The previous year figures are not comparables on account of CIRP Process.

Note 11: Long term liability

S.No	Particulars	As at March 31, 2022	As at March 31, 2021
	Other Long term Liabilities - Related	-	79,62,152
	Other Long term Liabilities - others	-	17,13,528
	Total	-	96,75,680

Note: Note: As per the Hon'ble NCLT Order dated: 07-02-2022, all the assets and liabilities are restated and accordingly adjusted in the books of accounts as per Approved Resolution Plan. The previous year figures are not comparables on account of CIRP Process.

Note 12: Other current Liabilities

S.No	Particulars	As at March 31, 2022	As at March 31, 2021
	a).Revenue Received in Advance		
	Advances From customers	-	-
	b).Other Payables		
	AGA Publications	-	1,11,755
	BSNL	-	16,853
	Office Rent Payable	-	16,00,000
	Cameo Corporate Services	-	25,508
	Ceyone Media Services	-	77,004
	Sunil Parmar & Associates	-	10,000
	Luthra & Luthra	-	3,73,396
	Other Current Liabilities-Staff	-	2,24,863
	Outstanding Expenses	-	4,36,912
	Audit Fee Payable	1,00,000	5,63,200
	Directors	-	2,32,000
	Remuneration payable	-	32,12,745
	Salaries Payable	-	24,80,340
	TSSDCPL	-	4,572
	Choice Solutions Ltd	-	6,31,875
	Teleion Solutions	-	3,04,514
	Yogana Info Solutions	-	1,37,850
	TDS	-	11,01,416
	GST	-	16,200
	Professional chargers	-	32,500
	Total	1,00,000	1,15,93,503

Note: Note: As per the Hon'ble NCLT Order dated: 07-02-2022, all the assets and liabilities are restated and accordingly adjusted in the books of accounts as per Approved Resolution Plan. The previous year figures are not comparables on account of CIRP Process.

Note 13: Revenue from operations

	Particulars	As at March 31, 2022	As at March 31, 2021
A	Revenue from contracts with customers disaggregated based on nature of product or services		
	Revenue from Sale of Products		
	a). Sale of Manufactured Goods	-	-
	b). Stock in Trade	-	-
	Net Revenue	-	-
	Revenue from Sale Service		
	a). Software services	-	-
	b). Other Services	-	-
	Sub total	-	-
	Other Operating Revenues		
	a). Export Incentives	-	-
	b). Royalty Received	-	-
	From subsidiaries and associates	-	-
	From others	-	-
	c). Scrap Sale	-	-
	d). Others	-	-
	Sub total	-	-
	Total Revenue from Operations	-	-

Note: Note: As per the Hon'ble NCLT Order dated: 07-02-2022, all the assets and liabilities are restated and accordingly adjusted in the books of accounts as per Approved Resolution Plan. The previous year figures are not comparables on account of CIRP Process.

Note 14: Other Income

	Particulars	As at March 31, 2022	As at March 31, 2021
	Interest income	-	-
	Others	-	-
	Total(i+ii+iii+iv+v)	-	-

Note: Note: As per the Hon'ble NCLT Order dated: 07-02-2022, all the assets and liabilities are restated and accordingly adjusted in the books of accounts as per Approved Resolution Plan. The previous year figures are not comparables on account of CIRP Process.

Note 16 Employee Benefits			
	Particulars	As at March 31, 2022	As at March 31, 2021
	Salaries, Wages, Bonus etc.	-	-
	Contribution to P.F, E.S.I and Other Statutory Funds	-	-
	Employee share based payment expenses	-	-
	Post-employment medical benefits	-	-
	Staff welfare expenses	-	-
	Total Employee benefits	-	-

Note: Note: As per the Hon'ble NCLT Order dated: 07-02-2022, all the assets and liabilities are restated and accordingly adjusted in the books of accounts as per Approved Resolution Plan. The previous year figures are not comparables on account of CIRP Process.

Note 17 Finance Cost

	Particulars	As at March 31, 2022	As at March 31, 2021
	Interest and finance charges on financial liabilities carried at amortised cost		
	a). Interest on Bank	1,436	-
	b). Interest on Bill Discounting	-	-
	c). Other Interest Expenses(Bank Charges)	-	-
	Total Finance Cost	1,436	-

Note: Note: As per the Hon'ble NCLT Order dated: 07-02-2022, all the assets and liabilities are restated and accordingly adjusted in the books of accounts as per Approved Resolution Plan. The previous year figures are not comparables on account of CIRP Process.

Note 18 Depreciation and Amortisation Expenses

	Particulars	As at March 31, 2022	As at March 31, 2021
	Depreciation on plant, property and equipment	-	1,83,628
	Depreciation on Investment properties	-	-
	Amortisation on Intangible assets	-	-
	Total depreciation and Amortisation expenses	-	1,83,628

Note: Note: As per the Hon'ble NCLT Order dated: 07-02-2022, all the assets and liabilities are restated and accordingly adjusted in the books of accounts as per Approved Resolution Plan. The previous year figures are not comparables on account of CIRP Process.

Note 19: Other expenses

	Particulars	As at March 31, 2022	As at March 31, 2021
	Rent, Rates, taxes & fee	-	-
	Secretarial Services	-	-
	Professional Chargers	-	32,500
	Printing & Stationery	-	-
	General Expenses	-	-
	Electricity Chargers	-	-
	Audit Fee	1,00,000	1,00,000
	Other Expenses	-	-
	Postage and Telegram	-	-
	Total	1,00,000	1,32,500

Note: Note: As per the Hon'ble NCLT Order dated: 07-02-2022, all the assets and liabilities are restated and accordingly adjusted in the books of accounts as per Approved Resolution Plan. The previous year figures are not comparables on account of CIRP Process.

Corporate Information:

Bandaram Pharma Packtech Limited (“the Company”) (Formerly Known as Shiva Medicare Limited) was incorporated in India in the year 1993 having its Registered office at 601,5th Floor, Oxford Towers, opp to Leela Palace Hotel, Old Airport Road, Kodihalli Bangalore- 560008, India. The Company has changed its main objects to manufacturing of paper products and packing materials with more focus on catering to the needs of pharma, food and beverages industry apart from undertaking logistics business.

The company petition filed under Section 7 of IBC 2016 vide application No. CP(IB)NO.27/7/HDB/2019 has been admitted by the Hon’ble NCLT, Hyderabad Bench in the matter of Shiva Medicare Limited and completed the Corporate Insolvency Resolution Process (CIRP). As part of the CIRP process the Corporate Debtors has been acquired by the new promoters / directors as the Resolution Plan dated 16-08-2021 and same has been approved by the Hon’ble NCLT on 07-02-2022. The entire books of accounts including shareholding pattern has been restated as per the approved resolution plan.

Disclosure of Significant Accounting Policies:

1. Basis for Preparation of Financial Statements:

a) Compliance with Indian Accounting Standards (Ind As)

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind As) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under section 133 of the Companies Act, 2013.

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

Accordingly, the Company has prepared these Financial Statements which comprise the Balance Sheet as at 31 March, 2022, the Statement of Profit and Loss for the year ended 31 March 2022, and accounting policies and other explanatory information (together hereinafter referred to as ‘Ind AS Financial Statements’ or ‘financial statements’).

b) Basis of Preparation of financial statements

The separate financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) under historical cost convention on accrual basis as per the provisions of Companies Act 2013.

- Financial instruments – measured at fair value;
- Assets held for sale – measured at fair value less cost of sale;
- Plan assets under defined benefit plans – measured at fair value

- Employee share-based payments – measured at fair value
- Biological assets – measured at fair value
- In addition, the carrying values of recognized assets and liabilities, designated as hedged items in fair value hedges that would otherwise be carried at cost, are adjusted to record changes in the fair values attributable to the risks that are being hedged in effective hedge relationship.

Current and Non-Current Classification:

The Company presents assets and liabilities in the balance sheet based on current / non-current classification. An asset is classified as current when it satisfies any of the following criteria: it is expected to be realized in, or is intended for sale or consumption in, the Company’s normal operating cycle. it is held primarily for the purpose of being traded;

- It is expected to be realized within 12 months after the reporting date; or
- It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.
- All other assets are classified as non-current.
- A liability is classified as current when it satisfies any of the following criteria:
 - It is expected to be settled in the Company’s normal operating cycle;
 - It is held primarily for the purpose of being traded
 - It is due to be settled within 12 months after the reporting date; or the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification
- All other liabilities are classified as non-current

c) Use of estimates and judgment

The preparation of the financial statements in conformity with Ind AS, management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

This note provides an overview of the areas where there is a higher degree of judgment or complexity. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation.

The areas involving critical estimates or judgments are:

S. No	Name of the estimate	Note No	Remarks
1	Fair value of unlisted equity securities	Not applicable	No unlisted equity shares are held by the company during the current financial year
2	Goodwill impairment	Not applicable	No amount provided during the current Financial year

3	Useful life of intangible asset	Not Applicable	No intangible assets held by the company for the current financial year
4	Measurement of contingent liabilities and contingent purchase consideration in a business combination	Not applicable	Contingent transactions are recognized based on happening contingent event. No contingent liabilities for the report

Amendments to existing Standards

Ministry of Corporate Affairs has carried out amendments of the following accounting standards:

1. Ind AS 103 – Business Combination
2. Ind AS 1, Presentation of Financial Statements and Ind AS 8, Accounting Policies, Changes in Accounting Estimates and Errors
3. Ind AS 40 – Investment Property

The Company is in the process of evaluating the impact of the new amendments issued but not yet effective.

d) Estimation of uncertainties relating to the global health pandemic from COVID-19 (COVID-19):

In assessing the recoverability of assets including trade receivables, unbilled receivables and investments, the Company has considered internal and external information up to the date of approval of these standalone financial statements including credit reports and economic forecasts. The Company has performed sensitivity analysis on the assumptions used and based on current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The eventual outcome of impact of the global health pandemic COVID-19 may be different from those estimated as on the date of approval of these standalone financial statements.

e) Amendment to Ind AS 116: COVID -19 Related Rent Concessions:

The amendments provide relief to lessees from applying Ind AS 116 guidance on lease modification accounting for rent concessions arising as a direct consequence of Covid-19 pandemic. As a practical expedient, a lessee may elect not to assess whether a Covid-19 related rent concession from a lessor is lease modification. A lessee that makes this election accounts for any change in lease payments resulting from COVID-19 related rent concession the same way it would account for the changes under Ind AS 116, if changes were not lease modifications. This Amendment had no impact on the standalone financial statements of the Company.

f) Amendment to Ind AS 1 and Ind AS 8: Definition of material:

The Amendments provide a new definition of material that states “information is material if omitting, misstating or obscuring it is reasonably be expected to influence decisions that the primary users of general-purpose financial statements make on the basis of those financial statements, which provide financial information about specific reporting entity”. The amendments clarify that materiality will depend on the nature of magnitude of information, either individually or in combination with other information, in the context of the financial year statements. A misstatement of information is material if it could reasonably be expected to influence decisions made by the primary users. These amendments had no impact on standalone financial statements of the company.

g) Amendment to Ind AS 107 and Ind AS 109: Interest Rate Benchmark Reform:

The amendments to Ind AS 109 Financial Instruments: Recognition and Measurements provide number of reliefs, which apply to all hedging relationships that are directly affected interest rate benchmark reform. A hedging relationship is affected if the reform gives raise to uncertainty about the timing and/or amount of bench mark -based cash flow of hedging items or hedging instrument. These amendments have no impact on the standalone financial statements of the company as it does not have any interest rate hedge relation.

The amendment to Ind AS 107 prescribe the disclosure which entities are required to make for hedging relationship to which the reliefs as per the amendments in Ind AS 109 are apply. This amendment had no impact on the standalone financial statement of the company.

2 Significant accounting policies:

A summary of the significant accounting policies applied in the preparation of the financial statements is as given below. These accounting policies have been applied consistently to all the periods presented in the financial statements.

2.1. Ind AS 105: Non-Current Assets held for Sale or Discontinued Operations:

S.no	Particulars of Disclosures	As at 31 st March 2021 (Rs.)	As at 31 st March 2020 (Rs.)
1	A Description of Non-Current Asset (Disposal group)	-	-
2	a description of the facts and circumstances of the sale, or leading to the expected disposal, and the expected manner and timing of that disposal	-	-
3	the gain or loss recognized in accordance with paragraphs 20– 22 and, if not separately presented in the statement of profit and loss, the caption in the statement of profit and loss that includes that gain or loss	-	-

2.2 Ind AS 106: Exploration for Evolution of Mineral resources: This Ind AS 106 not applicable, the company is in the business of Manufacturing of Paper products and packing materials. Hence this Ind AS does not have any financial impact on the financial statements of the company.

2.3 Ind AS-16: Property, Plant and Equipment:

Items of Property, Plant and Equipment are stated at cost less accumulated depreciation.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labour, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognized in profit or loss.

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less cost of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units).

Depreciation on the fixed assets has been provided based on useful lives as prescribed under part C of the schedule II of the Companies act, 2013.

Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

S. No	Asset	Useful life (in Years)
1	Computers	3
2	Office Equipment	5
3	Furniture & Fixtures	10
4	Vehicles	10
5	Generator	5

Depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (up to) the date on which asset is ready for use (disposed of).

2.4 Impairment Assets (Ind AS 36)

The Company's non-financial assets, other than deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

For impairment testing, assets that do not generate independent cash inflows are grouped together into cash-generating units (CGUs). Each CGU represents the smallest group of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs.

The recoverable amount of a CGU (or an individual asset) is the higher of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the CGU (or the asset).

An impairment loss is recognized if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the statement of profit and loss. Impairment loss recognised in respect of a CGU is allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets of the CGU (or group of CGUs) on a pro rata basis.

2.5 Intangible assets (Ind AS 38):

Intangible assets are amortized over the estimated useful lives and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method are reviewed at least at each financial year end. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset is accounted for by changing the amortization period or method, as appropriate, and are treated as change in accounting estimates. The amortization expense on intangible assets with finite useful lives is recognized in profit or loss.

2.6 Cash Flow Statement (Ind AS 7):

Cash flows are reported using the indirect method under Ind AS 7, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

a). Non-cash items: Nil

b). Changes in Liability Arising from Financing Activity

Particulars	01-Apr-21	Cash Flow	31-Mar-22
		(Net)	
Current Borrowings	-	-	-
Non-current Borrowings	1,45,21,029	1,45,21,029	-
Total	1,45,21,029	1,45,21,029	-

2.7 Operating Cycle:

The Company has adopted its normal operating cycle as twelve months based on the nature of products and the time between the acquisition of assets for processing and their realization, for the purpose of current / non-current classification of assets and liabilities.

2.8 Capital Work in Progress

Capital Work in Progress (CWIP) includes Civil Works in Progress, Plant & Equipment under erection and Preoperative Expenditure pending allocation on the assets to be acquired/commissioned, capitalized. It also includes payments made towards technical know-how fee and for other General Administrative Expenses incurred for bringing the asset into existence.

2.9 Investments:

Investments are classified as Non-Current and Current investments.

Investments, which are readily realisable and are intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

Current investments are carried at lower of cost and fair value. Non-Current Investments are carried at cost less provision for other than temporary diminution, if any, in value of such investments.

2.10 Effects of changes in foreign Rates (Ind AS 21):

Foreign currency transactions are recorded at the exchange rates prevailing on the dates when the relevant transactions took place. Exchange difference arising on settled foreign currency transactions during the year and translation of assets and liabilities at the yearend are recognized in the statement of profit and loss.

In respect of Forward contracts entered into to hedge risks associated with foreign currency fluctuation on its assets and liabilities, the premium or discount at the inception of the contract is amortized as income or expense over the period of contract. Any profit or loss arising on the cancellation or renewal of forward contracts is recognized as income or expense in the period in which such cancellation or renewal is made.

2.11 Borrowing Costs (Ind AS 23):

Borrowing costs that are attributable to the acquisition or construction of qualifying assets up to the date of capitalization of such asset are capitalized as part of the cost of such assets. All other borrowing costs are charged to the Statement of Profit and Loss.

2.12 Revenue Recognition (Ind AS 18):

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

- a) Sales Revenue is recognized on dispatch to customers as per the terms of the order. Gross sales are net of returns and applicable trade discounts and excluding GST billed to the customers.
- b) Subsidy from Government is recognized when such subsidy has been earned by the company and it is reasonably certain that the ultimate collection will be made.
- c) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.
- d) All other incomes are recognized based on the communications held with the parties and based on the certainty of the incomes.

2.13 Accounting for Government Grants and Disclosure of Government Assistance (Ind AS 20):

Government grants:

Government grants are not recognized until there is reasonable assurance that the Company will comply with the conditions attached to them and that the grants will be received.

Government grants are recognized in the Statement of Profit and Loss on a systematic basis over the years in which the Company recognizes as expenses the related costs for which the grants are intended to compensate or when performance obligations are met.

Government grants, whose primary condition is that the Company should purchase, construct or otherwise acquire non-current assets and nonmonetary grants are recognized and disclosed as 'deferred income' under non-current liability in the Balance Sheet and transferred to the Statement of Profit and Loss on a systematic and rational basis over the useful lives of the related assets.

The benefit of a government loan at a below-market rate of interest and effect of this favorable interest is treated as a government grant. The loan or assistance is initially recognized at fair value and the government grant is measured as the difference between proceeds received and the fair value of the loan based on prevailing market interest rates and recognized to the income statement immediately on fulfillment of the performance obligations. The loan is subsequently measured as per the accounting policy applicable to financial liabilities.

2.14 Inventories (Ind AS 2):

Inventories at the yearend are valued as under:

Raw Materials, Packing Material, Components, Consumables and Stores & Spares	At Cost as per First in First Out Method (FIFO)
Work in Progress and Finished goods	At lower of net realizable value and Cost of Materials plus Cost of Conversion and other costs incurred in bringing them to the present location and condition

- Cost of Material excludes duties and taxes which are subsequently recoverable.
- Stocks at Depots are inclusive of duty, wherever applicable, paid at the time of dispatch from Factories.

2.15 Trade Receivables – Doubtful debts:

Provision is made in the Accounts for Debts/Advances which is in the opinion of Management Are Considered doubtful of Recovery.

2.16 Retirement and other Employee Benefits:

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders related service.

Gratuity liability is a defined benefit obligation and the cost of providing the benefits under this plan is determined on the basis of actuarial valuation at each year-end. Actuarial valuation is carried out for this plan using the projected unit credit method. Actuarial gains and losses for defined benefits plan is recognized in full in the period in which they occur in the statement of profit and loss.

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred. The Company presents the leave as a current liability in the balance sheet, to the extent it does not have an unconditional right to defer its settlement for 12 months after the reporting date.

2.17 Ind AS 17- Leases

Finance charges in respect of finance lease obligations are recognized as finance costs in the statement of profit and loss. In respect of operating leases for premises, which are cancellable /

renewable by mutual consent on agreed terms, the aggregate lease rents payable is charged as rent in the Statement of Profit and Loss.

2.18 Insurance Claims:

Insurance Claims are accounted for on the basis of claims admitted/expected to be admitted and to the extent that the amount recoverable can be measured reliably and it is reasonable to expect ultimate collection.

2.19 Earnings per Share (Ind AS 33):

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equities shares outstanding, without a corresponding change in resources.

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

2.20 Provisions, Contingent Liabilities and Contingent Assets (Ind AS 37):

The Company recognized provisions when there is present obligation as a result of past event and it is probable that there will be an outflow of resources required to settle the obligation in respect of which a reliable estimate can be made. A disclosure for Contingent liabilities is made when there is a possible obligation or present obligations that may, but probably will not, require an outflow of resources. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent assets are neither recognized nor disclosed in the financial statements.

2.21 Prior Period and Extraordinary and Exceptional Items:

- (i) All Identifiable items of Income and Expenditure pertaining to prior period are accounted through "Prior Period Items".
- (ii) Extraordinary items are income or expenses that arise from events or transactions that are clearly distinct from the ordinary activities of the enterprise and, therefore, are not expected to recur frequently or regularly. The nature and the amount of each extraordinary item be separately disclosed in the statement of profit and loss in a manner that its impact on current profit or loss can be perceived.
- (iii) Exceptional items are generally non-recurring items of income and expenses within profit or loss from ordinary activities, which are of such, nature or incidence.

2.22 Financial Instruments (Ind AS 107 Financial Instruments: (Disclosures))

I. Financial assets:

A. Initial recognition and measurement

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition.

a) Financial assets carried at amortized cost (AC)

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

b) Financial assets at fair value through profit or loss (FVTPL)

A Financial asset which is not classified as AC or FVOCI are measured at FVTPL e.g. investments in mutual funds. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss is recognised in profit or loss and presented net in the Statement of Profit and Loss within other gains/(losses) in the period in which it arises.

c) Financial assets at fair value through other comprehensive income (FVTOCI)

A financial asset is measured at FVTOCI if it is held within a business model whose Objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

B. Investments in subsidiaries

The Company has accounted for its investments in subsidiaries at cost and not adjusted to fair value at the end of each reporting period. Cost represents amount paid for acquisition of the said investments.

II. Financial Liabilities

A. Initial recognition

All financial liabilities are recognized at fair value.

B. Subsequent measurement

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments

1. Operating Segments (Ind AS 108)

The company has only one business segment such as Manufacturing of Paper products and packing materials. Hence reporting is not applicable.

2. Events Reporting Period (Ind AS-10)

An entity shall adjust the amounts recognized in its financial statements to reflect adjusting events after the reporting period.

3. Construction Contracts (Ind AS -11)

The company is in the business of Manufacturing of Paper products and packing materials, hence Ind AS -11 Construction Contract not applicable.

4. Income Taxes (Ind AS 12)

Tax Expense comprises of current and deferred tax.

• **Current Tax:**

Current Tax on Income is determined and provided on the basis of taxable income computed in accordance with the provisions of the Income Tax Act, 1961.

In the year in which 'Minimum Alternative Tax '(MAT) on book profits is applicable and paid, eligible MAT credit equal to the excess of MAT paid over and above the normally computed tax, is recognized as an asset to be carried forward for set off against regular tax liability when it is probable that future economic benefit will flow to the Company within the MAT credit Entitlement period as specified under the provisions of Income Tax Act, 1961.

• **Deferred Taxes:**

Deferred tax liabilities are recognized for all timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

At each reporting date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date. The Company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

5. Retirement and other Employee Benefits:

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders related service.

Gratuity liability is a defined benefit obligation and the cost of providing the benefits under this plan is determined on the basis of actuarial valuation at each year-end. Actuarial valuation is carried out for this plan using the projected unit credit method. Actuarial gains and losses for defined benefits plan is recognized in full in the period in which they occur in the statement of profit and loss.

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. Actuarial gains/losses are immediately taken to the statement of profit and loss and are not deferred. The Company presents the leave as a current liability in the balance sheet, to the extent it does not have an unconditional right to defer its settlement for 12 months after the reporting date.

BANDARAM PHARMA PACKTECH LIMITED

Notes to Accounts:

23. Related Party Disclosures (Ind AS 24):

Related Party disclosures required as per Accounting Standard (Ind AS-24) on "Related Party disclosures" issued by the Institute of Chartered Accountants of India, are as below:

a) Names of related parties and the Description of Relationship: Nil

24. Consolidated and Separate Financial Statement (Ind AS 27):

The company doesn't have any subsidiary companies for the current reporting period. Hence consolidated and separate financial statement are not prepared.

25. Investments in Associates (Ind AS 28):

The company has not made any investments in any of its associates during the reporting period. This accounting standard has no financial impact on the financial statements for the current reporting period.

26. Interest in Joint Ventures (Ind AS 31)

The company has no interest in any Joint ventures. This accounting standard has no financial impact on the financial statements for the current reporting period.

27. Earnings Per Share (Ind AS 33):

- a) Basic Earnings Per Share for (continued operations) there are no discontinued operations hence, EPS is presented for continued operations only.

Particulars	March 31 st 2022	March 31 st 2021
Nominal Value of Equity Shares (Rupees per Share fully paid-up) (A)	10	10
Profit after Tax (in Rs.) (B)	(1,01,436)	(3,16,128)
No of Shares outstanding at the beginning of the year	62,235	22,77,000
Shares Issued During the Year	29,37,765	-
Weighted average number of Equity shares outstanding at the end of year (C)	70,284	22,77,000
Earnings Per Share (in Rs.) – Basic (D = B÷C)	-1.44	-0.01

- b) **Diluted earnings per share:** (continued operations) there are no discontinued operations hence, EPS is presented for continued operations only.

Particulars	March 31 st ,2022	March 31 st ,2021
Nominal Value of Equity Shares (Rupees per Share fully paid-up) (A)	10	10
Profit after Tax (in Rs.) (B)	(1,01,436)	(3,16,128)
No of Shares outstanding at the beginning of the year	62,235	22,77,000
Shares Issued During the Year	29,37,765	-
Weighted Average for shares issued during the Year	70,284	22,77,000
Weighted average number of Equity shares outstanding at the end of year (C)	70,284	22,77,000
Dilutive Shares (D)	70,284	22,77,000
Earnings Per Share (in Rs.) – Diluted (E) (E = B÷D)	-1.44	-0.01

28. Derivative instruments and un-hedged foreign currency exposure:

- a) There are no outstanding derivative contracts as at March 31, 2022 and March 31, 2021.
- b) Particulars of Un-hedged foreign currency exposure is: Nil

29. Segment Reporting:

The Company is in the Manufacturing of Paper products and packing materials. Hence reporting is not applicable.

30. Secured Loans:

The Company doesn't have any secured loans during the current period.

31. Net Current Assets:

S. No	Particulars	As at 31 st March 2022	As at 31 st March 2021
A	Current Assets:		
1	Inventories	-	-
2	Trade Receivables	-	-
3	Cash and Cash equivalent	2,08,32,674	1,478
4	Loans	-	75,94,421
5	Current Tax Asset (Net)		
6	Other Current Asset	91,65,890	59,093
	Total Current Assets	2,99,98,564	76,54,992
B	Current Liabilities:		
1	Borrowings	-	-
2	Trade Payables	-	-
3	Other Current Liabilities	1,00,000	1,15,93,503
4	Current Tax Liabilities (Net)	-	-
	Total Current liabilities	-	1,15,93,503
C	Current Assets-Current Liabilities	2,98,98,564	(39,38,511)

32. Revenue from Operations:

S. No	Particulars	As at 31 st March 2022	As at 31 st March 2021
1	Sale of goods:		
	Sale of Manufactured Products	-	-
	Stock in trade	-	-
	Total	-	-
2	Revenue from Sale of Service	-	-
3	Other Operating Revenues	-	-

33. Revenue Reconciliation:

S. No	Particulars	As at 31 st March 2022	As at 31 st March 2021
1	Sale of Products		
	Domestic	-	-
	Exports	-	-
	Gross Revenue	-	-
	Less: Discount	-	-
	Less: Returns	-	-
	Less: price Concession	-	-
	Net Revenue	-	-

34. Other Income:

S. No	Particulars	As at 31 st March 2022	As at 31 st March 2021
1	Interest on Deposits with Banks and others.	-	-
	TOTAL	-	-

35. Foreign Currency Transactions: Nil.**36. Details of Loans given, Investments made and Guarantee given covered Under Section 186(4) of the Companies Act, 2013.**

- a. The company has not extended any Corporate Guarantees in respect of loans availed by any company/firm during the reporting period.

37. Contingent Liabilities not provided for and commitments:

Nature of Contingent Liability	As at 31 st March 2022	As at 31 st March 2021
Unexpired guarantees issued on behalf of the company by Banks for which the Company has provided counter guarantee	NIL	NIL
Bills discounted with banks which have not matured	NIL	NIL
Corporate Guarantees issued by Company on behalf of others to Commercial Banks & Financial Institutions	NIL	NIL
Collateral Securities offered to Banks for the limit Sanctioned to others	NIL	NIL

Legal Undertakings given to Customs Authorities for clearing the imports	NIL	NIL
Claims against the company not acknowledged as debts	NIL	NIL
Excise	NIL	NIL
Sales Tax	NIL	NIL
Service Tax	NIL	NIL
Income Tax	NIL	NIL
Civil Proceedings	NIL	NIL
Company Law Matters	Unascertainable	Unascertainable
Criminal Proceedings	Unascertainable	Unascertainable
Others	NIL	NIL

38. Auditors' Remuneration:

Particulars	As at 31 st March 2022	As at 31 st March 2021
Fees towards*		
Statutory Audit	1,00,000	1,00,000

*The fees is exclusive of GST

39. Dues to Micro Small and Medium Enterprises:

Disclosure required as per section 22 of the Micro, Small and Medium Enterprise Development Act, 2006 (MSMED Act.) as at 31.03.2022.

S. No	Particulars	As at 31 st March, 2022
1	Principal amount due to suppliers under MSMED	NIL
2	Interest accrued and due to suppliers covered under MSMED on the above amount, unpaid	NIL
3	Payment made to suppliers (with Interest) beyond the appointed day during the year.	NIL
4	Payment made to suppliers (other than interest) beyond the appointed day during the previous year	NIL
5	Interest paid to suppliers covered under MSMED	NIL
6	Interest due & Payable to suppliers covered under MSMED Act., towards payments already made.	NIL

The information has been given in respect of such vendors to the extent they could be identified as micro and small enterprises on the basis of information available with company.

40. Financial Risk Management

In course of its business, the company is exposed to certain financial risk such as market risk (Including currency risk and other price risks), credit risk and liquidity risk that could have significant influence on the company's business and operational/financial performance. The Board of directors reviews and approves risk management framework and policies for managing these risks and monitor suitable mitigating actions taken by the management to minimize potential adverse effects and achieve greater predictability to earnings.

41. Credit Risk

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the company. The company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, a means of mitigating the risk of financial loss from defaults.

The company makes an allowance for doubtful debts/advances using expected credit loss model.

42. Liquidity risk

Liquidity risk refers to the risk that the company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as pre requirements. The Company's exposure to liquidity risk is minimal as the promoters of the company is infusing the funds based on the requirements.

43. Amounts have been rounded off to nearest Rupee.

As per our report of even date
For M MREDDY & CO.,
Chartered Accountants
Firm Reg. No. 010371S

Sd/-
M Madhusudhana Reddy
Partner
Membership No. 213077
UDIN: 22213077AJWAKA8253

Place: Hyderabad
Date: 30.05.2022

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

Sd/-
B Muniratnam Reddy
Managing Director
DIN:09487708

Sd/-
Siva Kuimar Vellanki
CFO

Sd/-
B. Premsai Reddy
Director
DIN: 07170946

Sd/-
Harish Sharma
Company Secretary