



BANDARAM

To

Date: 30.05.2025

BSE Limited
P.J. Towers, Dalal Street,
Mumbai-400 001

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on 30.05.2025

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

With reference to the subject cited, this is to inform the Exchange that at the meeting of the Board of Directors of Bandaram Pharma Packtech Limited held on Friday, 30.05.2025 at 5.00 p.m. at the registered office of the Company at 601,5th Floor, Oxford Towers, opp to Leela Palace Hotel, Old Airport Road, Kodihalli, Bangalore, Bangalore, Karnataka, India, 560008, the following were, inter alia, considered and approved:

1. Audited financial results (Standalone and Consolidated) along with Declaration as per Regulation 33 of SEBI (LODR) Regulations, 2015 for the quarter and year ended 31.03.2025. **(Enclosed)**
2. Auditor's Report for the quarter and year ended 31.03.2025. **(Enclosed)**
3. Recommended a Final dividend of Re. 0.10/- per share subject to approval of members at the ensuing Annual General Meeting.
4. Appointment of M/s. MGR & Co., Chartered Accountants, as Internal Auditors of the Company for FY 2025-26. **(Brief profile enclosed)**
5. Appointment of M/s. Manoj Parakh and Associates, Company Secretaries as Secretarial Auditors of the Company for a period of 5 years from the financial year 2025-26 to 2029-30 **(Brief profile enclosed)**
6. Resignation of Mr. Venkata Subramanya Rajaram Chittuluru (DIN: 07662607), Independent Director of the Company w.e.f 30.05.2025, due to his business commitments. He has confirmed that there are no other material reasons for his resignation other than that mentioned in his resignation letter. **(Resignation Letter is enclosed)**
7. Appointment of Mr. Prateek Vijayvargiya (DIN: 11131906) as an Additional Director (category - Independent) of the company w.e.f 30.05.2025 for the term of 5 years, subject to the approval of the shareholders of the company. (Brief profile is attached)

B Deepak
Reddy
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Web: www.bandaram.com

BANDARAM PHARMA PACKTECH LIMITED

CIN: L93090KA1993PLC159827

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

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



BANDARAM

8. Reconstitution of Committees of the Board as under:

AUDIT COMMITTEE:

S. No.	Name	Designation
1	Mr. Prateek Vijayvargiya	Chairperson
2	Mr. B. Suryaprakasa Rao	Member
3	Mr. Suman Mallu	Member

NOMINATION AND REMUNERATION COMMITTEE:

S. No.	Name	Designation
1	Mr. Prateek Vijayvargiya	Chairperson
2	Mr. B. Suryaprakasa Rao	Member
3	Mr. Suman Mallu	Member

STAKEHOLDER RELATIONSHIP COMMITTEE:

S. No.	Name	Designation
1	Mr. Prateek Vijayvargiya	Chairperson
2	Mr. B. Suryaprakasa Rao	Member
3	Mr. Suman Mallu	Member

Disclosures as required under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (**Enclosed as Annexure A**)

The meeting concluded at 10.20 p.m.

This is for the information and records of the Exchange.

Thanking you.

Yours sincerely,

For Bandaram Pharma Packtech Limited

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Deepak Bandaram
Chairman and Managing Director

DIN: 0707410

Encl as above

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Annexure A

Disclosures as required under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

Particulars	M/s. MGR & Co	M/s. Manoj Parakh and Associates
Reason for change viz. Resignation/ appointment	Appointment as Internal Auditors	Appointment as Secretarial Auditors
Date of Appointment and Terms of appointment	Appointed on 30.05.2025 For the financial year 2025-26	Appointed on 30.05.2025 For a period of 5 years from the financial year 2025-26 till 2029-30
Brief profile	M/s. MGR & Co., is a Chartered Accountants firm, having branch office situated at Hyderabad providing Statutory Audit, Concurrent Audit, Stock Audit, Revenue Audit, Company Law Matters, Internal Audit and Tax Laws, GST, Forensic Accounting and Fraud Detection and Information Systems. Audit and C & AG Audits. Mr. M.G. Rao is having rich experience in above mentioned services. He is M.Com, BL qualified and fellow member of ICAI.	Manoj Parakh & Associates, is a Practicing Company Secretaries firm based at Visakhapatnam providing secretarial, filings and incorporations, foreign advisory services. The firm has existence of more than a decade in the above said services.
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable	Not Applicable

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Particulars	Mr. Venkata Subramanya Rajaram Chittuluru	Mr. Prateek Vijayvargiya
Reason for change viz. Resignation/ appointment	Resignation as Independent Director	Appointment as Independent Director
Date of Appointment and Terms of appointment	Resigned from close of business hours on 30-05-2025 due to business commitments	Appointed w.e.f 30.05.2025 For a period of 5 years
Brief profile	Not Applicable	Mr. Prateek Vijayvargiya is a B.com graduate from Osmania University and completed IPCC (2nd Level of CA and Done Article ship under BV Swami & CO), He manages his own portfolio as well as other investor's portfolios through his fund and securities management firm Vijayavargiya Securities. He has 10 years of experience in Investment Banking and Stocks and is a one of the value investor who believes more on small cap undervalued stocks. He has identified some multi-bagger stocks early in his career.
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable	Not Applicable
Shareholding, if any in the company	Nil	Nil
Affirmation that the Director being appointed is not debarred from holding the office of director by virtue of any SEBI order or any other such authority	Not Applicable	To the best of our knowledge and information, we hereby affirm that Mr. Prateek Vijayvargiya is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority
Name of listed entities in which the resigning Director holds directorship	Nil	Not Applicable

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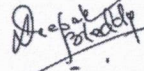
XII	Profit/ (Loss) from discontinuing operations after tax	-	-	-	-	-	-	-	-	-	-
XIII	Profit/(loss) for the Period (IX+XII)	4.31	1.47	(1.66)	14.00	12.84	15.02	(1.34)	18.91	99.38	94.77
XIV	Other Comprehensive Incomes										
A).	(i) Items that will not be recycled to profit or loss	-	-	-	-	-	-	-	-	-	-
	(a) Others (gratuity and leave encashment excess provision reversal)	-	-	-	-	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-
B).	(i) Items that may be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-
	(ii) Income tax on items that may be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-
	Total Comprehensive Income										
XV	Total Comprehensive Income for	4.31	1.47	(1.66)	14.00	12.84	15.02	(1.34)	18.91	99.38	94.77
XVI	Earnings Per Equity Share of face value of Rs.10/- each)(for Countinuing opertions):										
	1) Basic	0.04	0.01	(0.01)	0.12	0.11	0.13	(0.01)	0.16	0.83	0.79
	2) Diluted	0.04	0.01	(0.01)	0.12	0.11	0.13	(0.01)	0.16	0.83	0.79
XVII	Earnings Per Equity Share of face value of Rs.10/- each) (for										
	1) Basic	0.04	0.01	(0.01)	0.12	0.11	0.13	(0.01)	0.16	0.83	0.79
	2) Diluted	0.04	0.01	(0.01)	0.12	0.11	0.13	(0.01)	0.16	0.83	0.79
XVIII	Earnings Per Equity Share of face value of Rs.10/- each) (for Continued and Discountinuing										
	1) Basic	0.04	0.01	(0.01)	0.12	0.11	0.13	(0.01)	0.16	0.83	0.79
	2) Diluted	0.04	0.01	(0.01)	0.12	0.11	0.13	(0.01)	0.16	0.83	0.79
XIX	Paid-up equity share capital (Face Value of Rs. 10/- per share)	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00	1,200.00

Notes:

1.. In pursuance with Regulation 33 of SEBI (LODR) Regulations, 2015 and Schedule III of the Companies Act, 2013, the above Financial Results have been prepared. The same is reviewed by the Statutory Auditors of Company and recommended by the Audit Committee and subsequently approved by the Board of Directors of Company at their meeting held on 30.05.2025.

2. The Financial Statements have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS-34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and other accounting pronouncements generally accepted in India.
3. The figures of the previous year/periods have been re-grouped/re-classified, wherever necessary, for the purpose of comparison with the current year/period figures.
4. Segmentwise reprot as per Ind AS -108 , is not applicable.
5. The above Financial Results are also available on the company's website www.bandaram.com

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



B. Deepak Reddy
Managing Director
DIN: 07074102

Place : Bangalore
Date : 30-05-2025



BANDARAM

To

Date: 30.05.2025

BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400001

Dear Sir,

Sub: Declaration pursuant to regulation 33 (3) (d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for Unmodified Opinion.

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

I, Deepak Bandaram, Chairman and Managing Director of M/s. Bandaram Pharma Packtech Limited hereby declare that, the Statutory Auditors of the company, M/s. M M Reddy & co., Chartered Accountants have issued an Audit Report with unmodified/unqualified opinion on Audited Financial Results (Standalone and Consolidated) of the company for the quarter and year ended 31st March, 2025.

This declaration is issued in compliance of Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended vide. Circular No.CIR/CFD/CMD/56/2016 dated 27-05-2016.

Thanking you,

Yours faithfully,
For Bandaram Pharma Packtech Limited

B Deepak
Reddy 
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Deepak Bandaram
Chairman and Managing Director
DIN: 07074102

Web: www.bandaram.com

BANDARAM PHARMA PACKTECH LIMITED

CIN: L93090KA1993PLC159827

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

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

Independent Auditor's Report on Quarterly Standalone Financial Results and Year to Date pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

To the Board of Directors of BANDARAM PHARMA PACKTECH LIMITED (formerly known as Shiva Medicare Limited)

Report on the Audit of Standalone Financial Results

Opinion

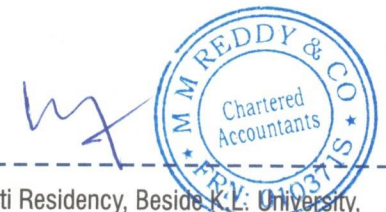
We have audited the accompanying standalone annual financial results of **BANDARAM PHARMA PACKTECH LIMITED (formerly known as Shiva Medicare Limited)** hereinafter referred to as 'the Company' for the quarter and year ended March 31, 2025 (the Statement), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (Listing Regulations).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of net loss and other comprehensive income and other financial information of the company for the year ended March 31, 2025.

Basis for Opinion

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



We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Standalone Financial Results

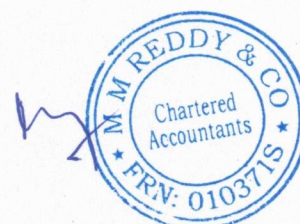
This Statement have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net loss and other comprehensive income in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Company, as aforesaid.

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

The Board of Directors of the Company are responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

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



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

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

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

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

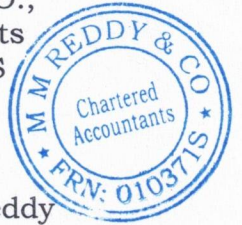


Other Matters:

- a. The statement includes the results for the quarter ended March 31, 2025, being the balance figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year 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.
- b. During the year, the holding company sold 57.79% of its total sales to its subsidiary company and the holding company purchased 35.99% of its total purchases from its subsidiary company.

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

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



M Madhusudhana Reddy
Partner

Membership No. 213077

UDIN: 25213077BM2H0Y6901

Date: 30-05-2025
Place: Hyderabad

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

Standalone Statement of Financial Position as at March 31, 2025

(Amt. Rs. In Lakhs)

	Particulars	As at March 31, 2025	As at March 31, 2024
I	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	0.33	0.90
	(b) Right to use assets		
	(c) Capital work in progress		
	(d) Investments	390.83	390.82
	(e) Other non-current asset	267.73	0.50
	(f) Differred Tax Asset	0.11	-
	Total non-current assets (A)	659.00	392.22
2	Current assets		
	(a) Inventories	164.04	215.83
	(b) Financial assets		
	(i) Cash and cash equivalents	1.76	4.04
	(ii) Bank Balances other than (i) above		
	(iii) Trade Receivables	661.84	290.04
	(c) Current Tax Asset (Net)		
	(d) Short-term loans & Advances	276.09	271.21
	(e) Other current assets	158.23	162.19
	Total current assets (B)	1,261.96	943.31
	Total assets (A+B)	1,920.96	1,335.53
II	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	1,200.00	1,200.00
	(b) Other equity	10.25	20.24
	Total equity (A)	1,210.25	1,220.24
2	Liabilities		
(i)	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	348.50	1.75
	(ii) Trade Payables	-	-
	(b) Long term liability	-	-
	(c) Deferred tax Liabilities(Net)		
	(d) Other non Current Liabilities		
	Total non-current liabilities (B)	348.50	1.75
(ii)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowings	-	-
	(ii) Trade payables	298.26	98.88
	(b) Other current liabilities	59.33	10.38
	(c) Current Tax Laibilities (net)	4.63	4.28
	Total current liabilities (C)	362.22	113.54
	Total liabilities (D=B+C)	710.72	115.29
	Total equity and liabilities (A+D)	1,920.97	1,335.53

The notes form 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

M Madhusudhana Reddy

Partner

Membership No 213077

UDIN: 25213077BMEHU469D

Place Bangalore

Date: 30-05-2025



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

Deepak Reddy

B. Deepak Reddy
Managing Director

DIN: 07074102

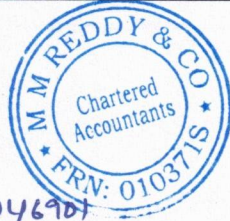
Bandaram Pharma Packtech Limited
(Formerly Known as Shiva Medicare Limited)
CIN: L93090KA1993PLC159827

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2025

Particulars	(Amount in lakhs)	
	31-03-2025 (₹)	31-03-2024 (₹)
A. CASH FROM OPERATING ACTIVITIES		
(Loss)/Profit before tax and extraordinary items	18.52	17.12
Adjustment for:		
Finance costs recognised in profit or loss	0.02	0.00
Depreciation and amortisation of non-current assets	0.56	1.54
Impairment of non-current assets	-	-
Net foreign exchange (gain)/loss	-	-
Operating Profit before Working Capital Changes	19.10	18.66
Movement for Working Capital:		
(Increase)/ decrease in trade and other receivables	(421.80)	(20.90)
(Increase)/decrease in inventories	51.79	(160.85)
(Increase)/ decrease in Short term loans & advances	45.12	(152.03)
(Increase)/decrease in other current assets	3.95	(40.49)
Increase/ (Decrease) in trade and other payables	199.39	43.55
Increase/(decrease) in provisions	0.35	-
(Increase)/ decrease in other non current assets	(267.23)	(0.50)
(Decrease)/increase in Current liabilities	48.95	(8.90)
CIRP Expenses	-	-
Cash generated from operations	(320.38126)	(321.45)
- Income taxes paid	4.63	4.28
Net Cash flow before extraordinary items	(325.01)	(325.73)
-Extraordinary & Prior period items	-	-
NET CASH FROM OPERATING ACTIVITIES	(325.01192)	(325.73)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Particulars	31-03-2025	31-03-2024
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Payments to acquire financial assets	-	-
Interest received	-	-
Proceeds / (Repayment) of Loans & advances	-	-
Amounts advanced to related parties	-	-
Payments for property, plant and equipment	-	-
Payments for investment property	-	(140.00)
Proceeds from long term liabilities	-	-
Net cash outflow on acquisition of subsidiaries	-	-
Net cash inflow on disposal of subsidiary	-	-
Net cash inflow on disposal of associate	-	-
NET CASH FROM INVESTING ACTIVITIES	-	(140.00)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Particulars	31-03-2025	31-03-2024
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of equity instruments of the Company	-	900.00
Proceeds from issue of convertible notes	-	-
Proceeds from issue of redeemable preference shares	-	-
Payment for debt issue costs Proceeds from borrowings	-	-
Repayment of borrowings	346.75	(438.75)
Increase in Long term borrowings	-	-
Proposed Dividend during the year	(12.00)	-
Dividends paid to owners of the Company	(12.00)	-
Interest paid	(0.02)	(0.00)
Long Term Provisions	-	-
Provision for Capital Gain Tax	-	-
NET CASH FROM FINANCING ACTIVITIES	322.73	461.25
NET INCREASE IN CASH & CASH EQUIVALENTS	(2.28)	(4.48)
Cash and cash equivalents at the beginning of the year	4.04	8.52
Cash and cash equivalents at the end of the year	1.76	4.04
Reconciliation of cash and cash equivalents as per the cash flow Statement		
Cash and cash equivalents (Note. 4)	1.76	4.04
Balance as per statement of cash flows	1.76	4.04

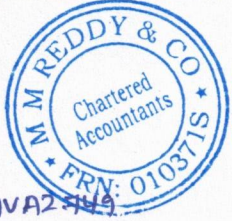

As per our Report of even date
For **M M REDDY & CO.,**
Chartered Accountants
Firm Reg No. 010371S

CA. M. Madhusudhana Reddy
Partner
Membership No: 213077
UDIN: 25213077BMTHU46901



(Signature)
B. Deepak Reddy
Director
DIN No. 07074102

Place: Hyderabad
Date: 30-05-2025

Bandaram Pharma Packtech Limited (Formerly Known as Shiva Medicare Limited) CIN: L93090KA1993PLC159827			
Regd Office: 601, 5th Floor, Oxford Towers, opp to Leela Palace Hotel, Old Airport Road, Kodihalli Bangalore - 560008			
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2025			
(Amount in lakhs)			
	PARTICULARS	As at March 31, 2025	As at March 31, 2024
I	ASSETS:		
(1)	Non-current assets		
	(a) Property, Plant and Equipment	395.06	448.43
	(b) Right of Use Assets	-	-
	(c) Capital work-in-progress	-	-
	(d) Investment Property	-	-
	(e) Goodwill	-	-
	(i) Financial assets		
	(i) Investments	140.00	140.00
	(ii) Trade Receivables	-	-
	(iii) Loans & Advances	-	-
	(iv) Other Financial Assets	-	-
	(j) Deferred tax assets (net)	0.11	-
	(k) Other non-current assets	268.50	10.85
	SUB TOTAL	803.67	599.28
(2)	Current assets		
	(a) Inventories	850.51	646.80
	(b) Financial assets		
	(i) Investments	-	-
	(ii) Trade receivables	1,875.63	1,452.14
	(iii) Cash and cash equivalents	11.86	4.21
	(iv) Bank Balances other than (iii) above	-	-
	(v) Loans and advances	26.09	221.21
	(c) Current Tax Asset Net	323.99	282.08
	(d) Other current assets	-	-
	SUB TOTAL	3,088.08	2,606.44
	Non-Current Assets Classified as held for Sale	-	-
	TOTAL ASSETS	3,891.75	3,205.72
II	EQUITY AND LIABILITIES:		
	Equity		
	(a) Equity Share Capital	1,200.00	1,200.00
	(b) Other Equity		
	(ii) Reserves and Surplus	65.23	28.02
	© Share Application money pending allotment	-	-
	Minority Interest	316.79	278.62
		1,582.02	1,506.64
	Liabilities		
(1)	Non Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	899.12	467.54
	(ii) Trade Payables	-	-
	(iii) Other financial liabilities	-	-
	(b) Provisions		
	(i) Provision for Employee benefit	-	-
	(ii) Others	-	-
	(c) Deferred tax liabilities (Net)	7.41	7.98
	(d) Other non Current Liabilities	-	-
		906.53	475.52
(2)	Current Liabilities		
	(a) Financial Liabilities		
	(i) Borrowings	816.36	752.62
	(ii) Trade Payables	435.71	411.82
	(iii) Other financial liabilities	-	-
	(b) Other current liabilities	118.23	37.24
	(c) Provisions	32.90	21.88
	(d) Current tax liabilities(Net)	-	-
		1,403.20	1,223.56
	TOTAL EQUITY AND LIABILITIES	3,891.75	3,205.72
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			
M Madhusudhana Reddy Partner Membership No 213077 UDIN: 25213077BMTIHVA2749			
Place: Bangalore Date: 30-05-2025		For and on behalf of the Board of Directors Bandaram Pharma Packtech Limited (Formerly Known as Shiva Medicare Limited)  B. Deepak Reddy Managing Director DIN: 07074102	

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

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

STATEMENT OF CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

(Rs. In Lakhs)

PARTICULARS	Consolidated As at March 31,2025	Consolidated As at March 31, 2024
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net profit before tax	131.61	118.66
Adjustment for:		
Depreciation and Amortisation	61.27	71.38
Preliminary Expenses Written off	-	-
Interest Earned	-	-
Interest & Finance Charges	98.70	94.97
Operating Profit before Working Capital Changes	291.57	285.01
Movements in Working Capital:		
Decrease/(Increase) in Inventories	(203.71)	(235.71)
Decrease/(Increase) in Trade Receivables	(683.65)	(945.44)
Decrease/(Increase) in Short term loans & advances	45.12	73.87
Decrease/(Increase) in Other Current Assets	(42.41)	(69.49)
Increase/ (Decrease) in trade and other payables	234.05	403.49
Increase/(Decrease) in Provisions	11.02	17.60
Increase/(Decrease) in Short term borrowings	63.74	97.12
Increase/(Decrease) in Other current liabilities	80.98	(14.20)
Increase/(Decrease) in Trade Payables	-	-
Change in Working Capital	(203.29)	(387.75)
Changes in non current assets and liabilities		
Decrease/(Increase) in loans & advances	9.70	(3.20)
Decrease/(Increase) in Long Term Provisions	-	-
Decrease/(Increase) in Other non Current Assets	(266.85)	(0.11)
Changes in non current assets and liabilities	(257.15)	(3.31)
Cash Generated From Operations	(460.43)	(391.06)
Less: Taxes paid	32.90	21.88
Net Cash from operating activities(A)	(493.33)	(412.95)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Payments for property, plant and equipment	(7.89)	(17.90)
Payments for investment property	-	(140.00)
Interest Received	-	-
Net cash used in Investing activities (B)	(7.89)	(157.90)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase / (Decrease) in Share Capital	-	900.00
Increase / (Decrease) in Borrowings	631.58	(247.19)
Increase/(Decrease) in Minority Interest	-	-
Proposed Dividend during the year	(12.00)	-
Dividends paid to owners of the Company	(12.00)	-
Interest paid	(98.70)	(93.43)
Net cash Flow from Financing Activities (C)	508.88	559.37
Net Increase/(Decrease) in cash & cash equivalents [A+B+C]	7.66	(11.48)
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	4.21	15.69
CASH & CASH EQUIVALENTS AT THE END OF THE YEAR	11.86	4.21

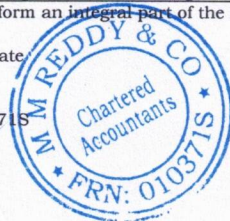
Corporate Information and Significant Accounting Policies & Notes to Accounts are given in Note no.1 and Note No. 2.

The notes referred above, form an integral part of the Financial Statements.

As per our report of even date.
For **M M REDDY & CO.,**
Chartered Accountants
Firm Registration No.0103715

M Madhusudhana Reddy
Partner
Membership No: 213077

UDIN: 25213077BMIHVA2749



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

B. Deepak Reddy
Managing Director
DIN No.07074102

Place: Hyderabad
Date : 30-05-2025

Independent Auditor's Report on Quarterly Consolidated Financial Results and Year to Date Consolidated Financial Results pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

To the Board of Directors of BANDARAM PHARMA PACKTECH LIMITED (formerly known as Shiva Medicare Limited) [Holding Company]

Report on the Audit of Consolidated Financial Results

Opinion

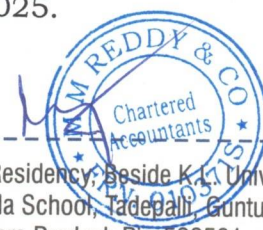
We have audited the accompanying consolidated annual financial results of **BANDARAM PHARMA PACKTECH LIMITED (formerly known as Shiva Medicare Limited)** (hereinafter referred to as the 'Holding Company') (Holding Company and its subsidiaries together referred to as "the Group"), its associate and jointly controlled entity for the quarter and year ended March 31, 2025, ("the Statement") attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiaries and management account of associate and jointly controlled entity, the aforesaid Statement:

- (i) Include the Annual financial results of the following entities

Sr. No	Name of the Entity	Relationship with the Holding Company
1	VSR PAPER AND PACKAGING LTD	55 % Subsidiary

- (ii) Are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (iii) Give a true and fair view in conformity with the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Group for the year ended March 31, 2025.



Basis for Opinion

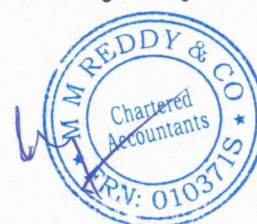
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, its associate and jointly controlled entity in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibilities for the Consolidated Financial Results

These Statements have been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associate and jointly controlled entity in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associate and jointly controlled entity are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its associate and jointly controlled entity 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associate and jointly controlled



entity are responsible for assessing the ability of the Group and its associate and jointly controlled entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

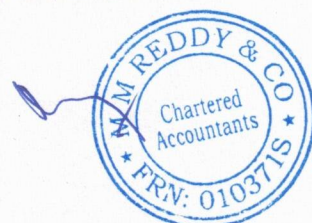
The respective Board of Directors of the companies included in the Group and of its associate and jointly controlled entity are responsible for overseeing the financial reporting process of the Group and of its associate and jointly controlled entity.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

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

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence



obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate and jointly controlled entity to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate and jointly controlled entity to cease to continue as a going concern.

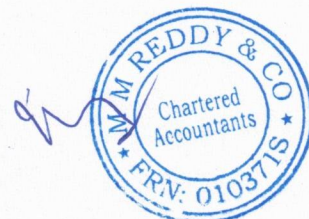
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associate and jointly controlled entity to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Other Matters

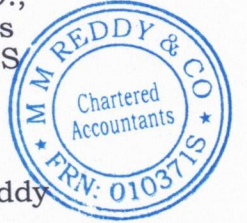
- a) The accompanying consolidated financial statements include total assets of Rs. 3,891.75 lakhs as at March 31, 2025, and total revenues Rs. 3,696.37 lakhs for the year ended on that date, in respect of 1 subsidiary, which have been audited by us, our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries is based solely on the reports of such other auditors.




- b) The Statement include the results for the quarter ended 31st March 2025 being the balancing figure between the audited figures in respect of the full financial Year and published unaudited year to date figures up to third Quarter of the current financial year 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.
- c) During the financial year under review, sundry debtors and creditors amounting to ₹1,959.74 lakhs have been adjusted through book entries without actual realization, by offsetting amounts receivable and payable from various parties relating to sales and purchases in the books of accounts of the subsidiary company.

Our opinion is not modified in respect of these matters

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




M Madhusudhana Reddy
Partner
Membership No. 213077
UDIN: 25213077 BMJHVA2749

Date: 30-05-2025
Place: Hyderabad

To
The Board of Directors
M/s. Bandaram Pharma Packtech Limited
601,5th Floor, Oxford Towers,
opp to Leela Palace Hotel,
Old Airport Road, Kodihalli,
Bangalore -560008 Karnataka.

Date: 30.05.2025

Sub: Names of listed entities in which the resigning director holds directorships

Dear Sir/Madam,

Further, pursuant to my resignation letter dated 30.05.2025, I hereby confirm that pursuant to Schedule III Part A Clause 7B (ia) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2018, I hold directorships in any other company is as follows:

Name of the Company	Designation	Member of Board Committee
-	-	-

Thanking you.

Yours faithfully,



Venkata Subramanya Rajaram Chittuluru
(DIN: 07662607)

To
The Board of Directors
M/s. Bandaram Pharma Packtech Limited
601,5th Floor, Oxford Towers,
opp to Leela Palace Hotel,
Old Airport Road, Kodihalli,
Bangalore -560008 Karnataka.

Date: 30.05.2025

Sub: Resignation from the position of Independent Director

Dear Sir/Madam,

It has been my privilege to serve on the board of directors of the company as an independent Director.

Due to my business commitments, I hereby tender my resignation from the independent Directorship of the company. Kindly accept this resignation letter as independent Director of the company including the board committees and relieve me from my duties with effect from 30.05.2025.

I confirm that there are no material reasons for my resignation other than stated herein.

Kindly acknowledge the receipt of this resignation letter and arrange to submit the necessary forms with the office of the Registrar of Companies (ROC) and Stock Exchange to the effect.

Thanking you.

Yours faithfully,



Venkata Subramanya Rajaram Chittuluru
(DIN: 07662607)

To
The Board of Directors
M/s. Bandaram Pharma Packtech Limited
601,5th Floor, Oxford Towers,
opp to Leela Palace Hotel,
Old Airport Road, Kodihalli,
Bangalore -560008 Karnataka.

Date: 30.05.2025

Sub: Confirmation on Reason for Resignation.

Further, pursuant to my resignation letter dated 30.05.2025, I hereby confirm that pursuant to Schedule III Part A Clause 7B (ii) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2018, there are no other material reasons other than those provided in my resignation letter.

Additional details in connection to my resignation from the Company are as below:

S. No.	Particulars	Comment
1.	Detailed reasons for the resignation.	Due to my business commitments, I hereby tender my resignation from the independent Directorship of the company.

Thanking you.

Yours faithfully,



Venkata Subramanya Rajaram Chittuluru
(DIN: 07662607)