



# BANDARAM PHARMA PACKTECH LIMITED

(Formerly known as Shiva Medicare Limited)

CIN: L93090KA1993PLC159827

To,

Date: 07.02.2023

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

Dear Sir/Madam,

**Sub: Outcome of Board meeting held on 07.02.2023**

**Ref: Company's Letters dated 01.02.2023 and 25.01.2023**

**Unit: Bandaram Pharma Packtech Limited (formerly known as Shiva Medicare Limited)**

With reference to the subject cited, this is to inform the Exchange that the Board of Directors of **Bandaram Pharma Packtech Limited (formerly known as Shiva Medicare Limited)** at its meeting held on Tuesday, 07.02.2023 at 4.00 p.m. at the registered office of the Company situated at 601, 5th Floor, Oxford Towers, Opp. to Leela Palace Hotel, Old Airport Road, Kodihalli Bangalore - 560008, Karnataka, considered and approved/noted the following items of business:

1. Unaudited financial results (both standalone and consolidated) for the quarter ended 31.12.2022. **(Enclosed)**
2. Limited Review Report (both standalone and consolidated) as per Regulation 33 of SEBI (LODR) Regulations, 2015 for the Quarter ended 31.12.2022. **(Enclosed)**
3. Increase in the Authorized Share Capital of the Company from Rs. 10,00,00,000 (Rupees Ten Crores only) divided into 1,00,00,000 (One Crore) Equity Shares of Rs. 10/- each to Rs. 12,00,00,000 (Rupees Twelve Crores only) divided into 1,20,00,000 (One Crore Twenty Lakhs) Equity Shares of Rs. 10/- each, subject to the approval of the shareholders in the ensuing Extra Ordinary General Meeting of the Company.
4. Rights Issue: To Issue equity shares in the ratio of 3:1 by way of Rights Issue at the face value of Rs.10/- each per equity shares to the existing shareholders of the Company as on the record date (to be Notified later). The promoter and promoter group of the company may subscribe to all the unsubscribed shares in the issue, if any.

The details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015 are enclosed as **Annexure I**

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Regd. & Corporate Office: Oxford Towers, Unit No. 601, 5th floor, Opp. to Leela Palace Hotel,  
Old Airport Road, Kodihalli, Bangalore-560008  
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## 5. Reconstitution of Board : (w.e.f. 07.02.2023)

- a. Change in designation of Mr. B. Muniratnam Reddy from Managing Director to Non-Executive Chairman of the Company.
- b. Appointment of Mr. B. Deepak Reddy as Additional director and Managing Director (Executive Category) of the Company.
- c. Appointment of Ms. Aakanksha as additional director (Independent Category) of the Company.

The details required regarding appointments and change in designation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015 are enclosed as **Annexure II**

## 6. Reconstitution of Committees :

### a. Audit Committee

- Mr. B. Suryaprakasa Rao - Chairman
- Mr. C. V. S. Rajaram - Member
- Ms. Aakanksha - Member

### b. Nomination and Remuneration Committee

- Mr. C. V. S. Rajaram - Chairman
- Mr. B. Suryaprakasa Rao - Member
- Ms. Aakanksha - Member

### c. Stakeholder Relationship Committee

- Ms. Aakanksha - Chairperson
- Mr. C. V. S. Rajaram - Member
- Mr. B. Deepak Reddy - Member

7. To increase the limits of borrowing by the Company upto Rs. 100 crores (Rupees Hundred Crores only) under Section 180(1)(c) of the Companies Act, 2013.

8. To seek approval for creation mortgage or charge on the assets, properties or undertaking(s) of the Company.





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9. Convene an Extra-Ordinary General Meeting on Tuesday, the 07th day of March 2023 at 11:00 A.M. through Video conferencing or other audio-visual means to seek approval of the shareholders for the required items as mentioned above.
10. Appointed Bajaj Capital Limited as Lead Merchant Bankers and M/s. MV Kini Law Firm as Legal Counsel for the Rights Issue.

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

The meeting concluded at 5:45 P.M.

Thanking you.

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

**B. Muniratnam Reddy**  
Chairman  
DIN: 09487708

Encl. as above





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## Annexure I

The details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015

S.no.	Particulars	Details
1.	Type of Securities proposed to be Issued	Equity Shares
2.	Type of Issuance	Rights Issue
3.	Total number of securities proposed to be issued	Upto 90,00,000 Equity Shares
4.	Rights Issue Size	Rs. 9 crores
5.	Rights Issue Price	Rs. 10/- per share
6.	Rights Entitlement Ratio	3:1 3 (Three) Equity Shares of Rs. 10/- each for every 1 (one) equity share of Rs. 10/- each held in the Company
7.	Record date	Will be intimated later
8.	No. of Outstanding equity shares prior to the rights issue	30,00,000
9.	No. of Outstanding equity shares post rights issue (assuming full subscription)	1,20,00,000

The detailed terms of the Rights Issue Including the procedure for applying in the rights issue will be specified in the letter of offer which will be sent by the company to the Eligible shareholders holding Equity shares of the Company as on the Record Date in due course.





# BANDARAM PHARMA PACKTECH LIMITED

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## Annexure II

The details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015

S.no.	Particulars	a. B. Muniratnam Reddy	b. Mr. B. Deepak Reddy
1.	Reason for change viz. appointment, resignation	Change in designation from Managing Director to Non-executive Chairman	Appointment
2.	Date of appointment/cessation	07.02.2023	07.02.2023
3.	Term of Appointment	NA	Appointed w.e.f. 07.02.2023 up to ensuing General Meeting or 3 months from the date of appointment whichever is earlier
4.	Brief Profile (in case of appointment)	Mr. B. Muniratnam Reddy is an experienced chartered accountant with over 40 years of experience in managing overall financial functions in conceptualizing and implementing financial planning & management procedures and controls, maintenance & finalization of accounts. He is Highly skilled in researching sources and identifying solutions or alternatives to tax issues.	Mr. B. Deepak Reddy, Director, is an engineering graduate aged about 40 years. After completing his studies, he worked with Accenture India Services Pvt. Ltd. and Cybersite India Pvt. Ltd., where he rose to position of Director. He also started Real Estate Projects in Bangalore and successfully completed many ventures. Later, in 2015, he joined the board of RCL Paper & Packaging Limited as Director. He has good experience in Financial Management with a proven track record of 'Raising Funds' and manage large teams for project delivery. The company draws immense benefits from his network for business and lead generation. His active involvement in the day-to-day affairs of the company and excellent interpersonal skills has helped the company in many ways. After

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			resigning to his directorship in RCL Paper and Packagings Ltd., in the year 2018, he started VSR paper and Packaging Ltd., in January 2020. Thereafter, he is acting as Managing Director of VSR Paper and Packaging Ltd, which is also the subsidiary of Bandaram Pharma Packtech Limited. Under his leadership, the company started a packaging unit in Hyderabad, Telangana, India.
5.	Relationship with other directors (in case of appointment)	Spouse of Ms. B. Sathyavathi, Director and Father of Mr. B. Premasai Reddy, Director of the Company and Mr. B. Deepak Director, Managing Director.	He is Son of Mr. B. Muniratnam Reddy, Chairman and Ms. B. Satyavathi, Director and brother of Mr. B. Premasai Reddy.
6.	Shareholding if any in the Company	5,62,500 Equity Shares	4,50,000 Equity Shares
7.	Information as required pursuant to BSE circular with ref.no. LIST/COMP/14/2018-19	Mr. B. Muniratnam Reddy is not debarred from holding the office of director by virtue of any SEBI Order or any other such authority.	Mr. B. Deepak Reddy is not debarred from holding the office of director by virtue of any SEBI Order or any other such authority

S.no.	Particulars	c. Ms. Aakanksha
1.	Reason for change viz. appointment, resignation	Appointment
2.	Date of appointment/cessation	07.02.2023
3.	Term of Appointment	Appointed w.e.f. 07.02.2023 up to ensuing General Meeting or 3 months from the date of appointment whichever is earlier
4.	Brief Profile (in case of appointment)	Ms. Aakanksha is a commerce graduate and a Company Secretary by Profession, She has worked as a Company Secretary

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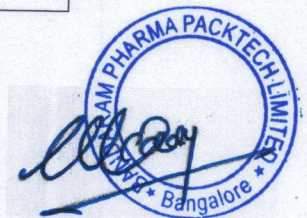


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		of listed companies for two years after qualification and then started her practice at the age of 27 years. She is currently a PCS and have a reasonably good clientele including listed, unlisted private and public companies and government companies. she specialize in compliances relating to preferential allotment of shares of listed and unlisted companies, mergers, IPO and buy back of shares.
5.	Relationship with other directors (in case of appointment)	NIL
6.	Shareholding if any in the Company	NIL
7.	Information as required pursuant to BSE circular with ref.no. LIST/COMP/14/2018-19	Ms. Aakanksha is not debarred from holding the office of director by virtue of any SEBI Order or any other such authority







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

## Statement of Unaudited Results for the Quarter Ended and Nine Months Ended 31.12.2022

S.No.	Particulars	STAND ALONE					CONSOLIDATED				
		For the Quarter Ended			For Nine Months ended		For the Quarter Ended			For Nine Months ended	
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 2 (Audited)	31.12.2022 2 (Unaudited)	30.09.2022 2 (Unaudited)	31.12.2022 2 (Unaudited)	31.12.2021 2 (Unaudited)
I.	Revenue from Operations	111.51	-	-	111.51	-	-	540.12	236.78	-	867.52
II.	Other Income	-	-	-	-	-	-	-	-	-	-
III.	<b>Total income (I+II)</b>	<b>111.51</b>	<b>-</b>	<b>-</b>	<b>111.51</b>	<b>-</b>	<b>-</b>	<b>1.67</b>	<b>0.03</b>	<b>-</b>	<b>1.70</b>
IV.	<b>Expenses</b>							<b>541.79</b>	<b>236.81</b>	<b>-</b>	<b>869.22</b>
	(a) Cost of Materials consumed	101.98	-	-	101.98	-	-	416.36	234.37	-	671.68
	(b) Purchase of stock-in-trade	-	-	-	-	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-	-	-	-	-	-	-	-	-50.27	-	-
	(d) Employee benefits expenses	0.75	0.75	-	2.00	-	-	14.34	24.30	-	46.34
	(e) Finance Cost	-	-	-	-	-	0.01	14.17	9.82	-	29.96
	(f) Depreciation and amortisation	-	-	-	-	-	-	19.09	24.13	-	48.54
	(h) Other expenses	-	0.34	-	12.28	-	1.00	34.38	19.90	-	71.38
	<b>Total Expenses</b>	<b>102.73</b>	<b>1.09</b>	<b>-</b>	<b>116.26</b>	<b>-</b>	<b>1.01</b>	<b>498.34</b>	<b>262.25</b>	<b>-</b>	<b>867.90</b>
V.	<b>Profit / (Loss) before and exceptional items and Tax (III-IV)</b>	<b>8.78</b>	<b>(1.09)</b>	<b>-</b>	<b>(4.75)</b>	<b>-</b>	<b>(1.01)</b>	<b>43.45</b>	<b>(25.44)</b>	<b>-</b>	<b>1.32</b>
VI.	Exceptional Items	-	-	-	-	-	-	-	-	-	-
VII.	<b>Profit / (Loss) from before tax (V-VI)</b>	<b>8.78</b>	<b>(1.09)</b>	<b>-</b>	<b>(4.75)</b>	<b>-</b>	<b>(1.01)</b>	<b>43.45</b>	<b>(25.44)</b>	<b>-</b>	<b>1.32</b>
VIII.	<b>Tax expense</b>										
	Current Tax	-	-	-	-	-	-	-	-	-	-
	Deferred Tax	-	-	-	-	-	-	-	-	-	-
IX.	<b>Net Profit / (Loss) for the period from Continuing operations (VII-VIII)</b>	<b>8.78</b>	<b>(1.09)</b>	<b>-</b>	<b>(4.75)</b>	<b>-</b>	<b>(1.01)</b>	<b>43.45</b>	<b>(25.44)</b>	<b>-</b>	<b>1.32</b>
X.	Profit/ (Loss) from discontinuing	-	-	-	-	-	-	-	-	-	-
XI.	Tax Expense of discontinuing operations	-	-	-	-	-	-	-	-	-	-
XII.	<b>Profit/ (Loss) from discontinuing operations after tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XIII.	<b>Profit/(loss) for the Period (IX+XII)</b>	<b>8.78</b>	<b>(1.09)</b>	<b>-</b>	<b>(4.75)</b>	<b>-</b>	<b>(1.01)</b>	<b>43.45</b>	<b>(25.44)</b>	<b>-</b>	<b>1.32</b>
XIV.	<b>Other Comprehensive Incomes</b>										
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	-	-	-	-	-	-	-	-	-	-
	<b>Total Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
XV.	<b>Total Comprehensive Income for the</b>	<b>8.78</b>	<b>(1.09)</b>	<b>-</b>	<b>(4.75)</b>	<b>-</b>	<b>(1.01)</b>	<b>43.45</b>	<b>(25.44)</b>	<b>-</b>	<b>1.32</b>
	Attributable to Shareholders of the	-	-	-	-	-	-	23.90	(13.99)	-	0.73
	Non controlling Interest	-	-	-	-	-	-	19.55	(11.45)	-	0.59
XVI.	<b>Earnings Per Equity Share of face value of Rs.10/- each)(for Continuing</b>										
	1) Basic	0.29	(0.04)	-	(0.16)	-	(0.03)	1.45	(0.85)	-	0.04
	2) Diluted	0.29	(0.04)	-	(0.16)	-	(0.03)	1.45	(0.85)	-	0.04
XVII.	<b>Earnings Per Equity Share of face value of Rs.10/- each) (for Discontinuing</b>										
	1) Basic	0.29	(0.04)	-	(0.16)	-	(0.03)	1.45	(0.85)	-	0.04
	2) Diluted	0.29	(0.04)	-	(0.16)	-	(0.03)	1.45	(0.85)	-	0.04
XVIII.	<b>Earnings Per Equity Share of face value of Rs.10/- each) (for Continued and Discontinuing operations):</b>										
	1) Basic	0.29	(0.04)	-	(0.16)	-	(0.03)	1.45	(0.85)	-	0.04
	2) Diluted	0.29	(0.04)	-	(0.16)	-	(0.03)	1.45	(0.85)	-	0.04
XIX.	<b>Paid-up equity share capital</b>										
	(Face Value of Rs. 10/- per share)	300.00	300.00	227.70	300.00	227.70	300.00	300.00	300.00	227.70	300.00

### Notes:

- 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 07.02.2023
- 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.
- Income-tax / Deferred Tax Liabilities for the current period, if any, will be determined at the end of the accounting year.
- 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.
- The Company has started its business operations in trading Paper and Paper Board, during the quarter ending 31st December, 2022.
- The above Financial Results are also available on the company's website [www.bandaram.com](http://www.bandaram.com)
- The consolidated financial results includes M/s. VSR Paper and Packaging Limited (55% subsidiary).

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

B. Muniratnam Reddy  
Chairman  
DIN: 09487708

Place : Bangalore  
Date : 07-02-2023





**LIMITED REVIEW REPORT**

To,  
The Board of Directors,  
**BANDARAM PHARMA PACKTECH LIMITED**

We have reviewed the accompanying statement of Un-audited Financial Results of **BANDARAM PHARMA PACKTECH LIMITED (formerly known as Shiva Medicare Limited)** for the quarter ended **31<sup>st</sup> December, 2022** attaching herewith, being submitted by the company pursuant to the requirements of Regulation 33 of the SEBI (Listing obligations and disclosure Requirements) Regulations, 2015, as amended.

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

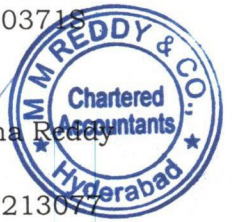
We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial information performed by the independent auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to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

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

For M M REDDY & CO.,  
Chartered Accountants  
Firm Regn No 0103718

M Madhusudhana Reddy  
Partner

Membership No 213077  
UDIN: 23213077BGTRGG2105



Place: Hyderabad  
Date: 07-02-2023







# **M M REDDY & CO.,** **Chartered Accountants**

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M M R Lion Corp, 4th Floor, HSR Eden, Beside Cream Stone, Road No. 2, Banjara Hills, Hyderabad – 500034.TS. E-mail: mmreddyandco@gmail.com

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

To

Board of Directors of

**M/s. BANDARAM PHARMA PACKTECH LIMITED**

We have reviewed the quarterly Consolidated Unaudited Financial Results of **BANDARAM PHARMA PACKTECH LIMITED (formerly known as Shiva Medicare Limited)** ("The Company") and its subsidiaries (Collectively referred to as Group) for the quarter ended 31<sup>st</sup> December, 2022 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

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

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





Attention is drawn to the statement which states that the Consolidated figures for the Corresponding quarters ended September 30, 2022 and June 30, 2022 as reported in the accompanying Statement have been approved by the Parent's Board of Directors, but have not been subjected to review.

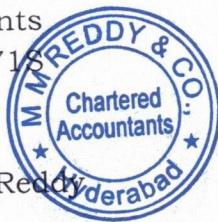
We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

We did not review the interim financial information of Subsidiary company which are included in the consolidated quarterly unaudited financial results, whose consolidated interim financial information reflects, total revenues of VSR Paper and Packaging Limited is Rs. 430.28 Lakhs for the quarter ended 31<sup>st</sup> December, 2022, total net profit of VSR Paper and Packaging Limited is Rs. 34.67 Lakhs and total comprehensive income/(loss) of VSR Paper and Packaging Limited is 34.67 Lakhs for the quarter ended 31<sup>st</sup> December, 2022. This interim financial information has been reviewed by other Auditors whose reports have been furnished to us by management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, based solely on the reports of the other auditors.

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

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

For M M REDDY & CO.,  
Chartered Accountants  
Firm Regn No.0103718



M. Madhusudhana Reddy  
Partner  
Membership No.213077  
UDIN: 23213077BGTRGH3888

Place: Hyderabad  
Date: 07-02-2023