



BANDARAM PHARMA PACKTECH LIMITED

(Formerly known as Shiva Medicare Limited)

CIN: L93090KA1993PLC159827

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

Date: 30.05.2023

Dear Sir/ Madam,

Sub: Outcome of Board Meeting held on 30.05.2023

Unit: Bandaram Pharma Packtech Limited

With reference to the subject cited, this is to inform the Exchanges that the Board of Directors of **Bandaram Pharma Packtech Limited** at its meeting held on Tuesday, the 30th day of May, 2023 at 4.00 p.m. inter-alia considered and approved the following items of business:

1. Audited Financial Results (standalone and consolidated) for the Quarter and Financial year ended 31st March, 2023. (enclosed as Annexure).
2. Audit Report (standalone and consolidated) for the Quarter and year ended 31st March, 2023. (enclosed as Annexure).
3. Recommended a dividend of Rs.0.10 (10 paise) per share subject to approval of members at the ensuing Annual General Meeting.

The meeting concluded at 06:00 P.M. This is for the information and records of the Exchanges, please.

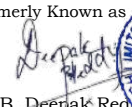
Thanking you.

Yours Faithfully

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

B. Muniratnam Reddy
Chairman
DIN: 09487708

Encl. as above

SCHEDULE III OF COMPANIES ACT, 2013					
PART I - AUDITED STANDALONE AND CONSOLIDATED BALANCE SHEET FOR YEAR ENDED 31ST MARCH 2023					
Bandaram Pharma Packtech Limited.(Formerly Known as Shiva Medicare Limited)					
CIN:L93090KA1993PLC159827					
Balance Sheet as at 31st March, 2023					
Rs in Lakhs					
	PARTICULARS	STANDALONE		CONSOLIDATED	
		As at March 31, 2023	As at March 31, 2022	As at March 31, 2023	As at March 31, 2022
I	ASSETS:				
(1)	Non-current assets				
	(a) Property, Plant and Equipment	2.43	-	503.45	-
	(b) Capital work-in-progress	-	-	-	-
	(c) Goodwill	-	-	-	-
	(g) Financial assets				
	(i) Investments	250.83	-	-	-
	(ii) Long term assets	-	-	-	-
	(h) Deferred tax assets (net)	-	-	-	-
	(i) Other non-current assets	-	-	8.04	-
(2)	Current assets				
	(a) Inventories	54.98	-	271.14	-
	(b) Financial assets				
	(i) Investments	-	-	-	-
	(ii) Trade receivables	269.14	-	662.08	-
	(iii) Cash and cash equivalents	8.52	208.33	15.69	-
	(iv) Bank Balances other than (iii) above	-	-	-	-
	(v) Loans and advances	119.18	-	345.08	-
	(vi) Investments held for Sale	-	-	-	-
	(c) Other current assets	121.70	91.66	211.95	-
	(d) Preliminary Expenses	-	-	-	-
	TOTAL ASSETS	826.79	299.99	2,017.42	-
II	EQUITY AND LIABILITIES:				
	Equity				
	(a) Equity Share Capital	300.00	300.00	300.00	-
	(b) Other Equity				
	(i) Reserves and Surplus	7.40	(1.01)	8.29	-
	(i) Share Warrants	-	-	-	-
	© Minority Interest	-	-	205.01	-
	Liabilities				
(1)	Non Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	440.50	-	764.74	-
	(b) Deferred tax liabilities (Net)	-	-	4.54	-
	(c) Long Term Provisions	-	-	-	-
(2)	Current Liabilities				
	(a) Financial Liabilities				
	(i) Borrowings	-	-	655.50	-
	(ii) Trade Payables	55.33	-	23.61	-
	(iii) Other financial liabilities	-	-	-	-
	(b) Other current liabilities	23.56	1.00	36.92	-
	(c) Provisions	-	-	18.81	-
	(d) Current tax liabilities(Net)	-	-	-	-
	TOTAL EQUITY AND LIABILITIES	826.79	299.99	2,017.42	-
For Bandaram Pharma Packtech Limited (Formerly Known as Shiva Medicare Limited)  B. Deepak Reddy Director DIN No.07074102 Place: Hyderabad Date : 30.05.2023					

SCHEDULE III OF COMPANIES ACT, 2013
PART II - AUDITED STANDALONE AND CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2023
Bandaram Pharma Packtech Limited (Formerly Known as Shiva Medicare Limited)
CIN: L93090KA1993PLC159827
Profit and Loss Statement for the Quarter and Year ended 31st MARCH, 2023

Particulars		STANDALONE FINANCIALS					CONSOLIDATED FINANCIALS		
		Quarter Ended		Year Ended			Quarter Ended		Year Ended
		31/03/2023	31/12/2022	31/03/2022	31/03/2023	31/03/2022	31/03/2023	31/12/2022	31/03/2023
		Audited	UnAudited	Audited	Audited	Audited	Audited	UnAudited	Audited
I	Revenue From Operations	897.88	111.51	-	1,009.39	-	1,005.66	540.12	1,873.18
II	Other Income	-	-	-	-	-	17.33	1.67	19.03
III	Total Revenue (I+II)	897.88	111.51	-	1,009.39	-	1,022.99	541.79	1,892.21
IV	Expenses								
	(a) Cost of Materials consumed	831.33	101.98	-	933.31	-	868.02	416.36	1,604.80
	(b) Purchase of stock-in-trade	-	-	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade.	-	-	-	-	-	65.10	-	-
	(d) Employee benefits expense	5.71	0.75	-	7.71	-	17.60	14.34	63.94
	(e) Finance Cost	0.05	-	0.01	0.05	0.01	13.27	14.17	43.23
	(f) Depreciation and amortisation expense	0.17	-	-	0.17	-	9.97	19.09	58.51
	(g) Net loss on de-recognition of financial assets at amortized cost	-	-	-	-	-	-	-	-
	(h) Net loss on reclassification of financial assets	-	-	-	-	-	-	-	-
	(i) Other expenses	28.65	-	1.00	40.93	1.00	17.79	34.38	89.17
	Total Expenses	865.91	102.73	1.01	982.17	1.01	991.75	498.34	1,859.65
V	Profit/ (Loss) before Exceptional Items and tax (III-IV)	31.97	8.78	(1.01)	27.22	(1.01)	31.24	43.45	32.56
VI	Exceptional Items	-	-	-	-	-	-	-	-
VII	Profit/ (Loss) before tax (V-VI)	31.97	8.78	(1.01)	27.22	(1.01)	31.24	43.45	32.56
VIII	Tax expense								
	Current Tax	6.80	-	-	6.80	-	-	-	6.81
	Deferred Tax	-	-	-	-	-	-	-	-
IX	Net Profit / (Loss) for the year from continuing operations (VII-VIII)	25.17	8.78	(1.01)	20.42	(1.01)	31.24	43.45	25.76
	Discontinued Operations								
X	Profit/(Loss) from discontinued operations	-	-	-	-	-	-	-	-
XI	Tax expenses of discontinued operations	-	-	-	-	-	-	-	-
XII	Net Profit / (Loss) for the year from Discontinuing operations (X-XI)	-	-	-	-	-	-	-	-
XIII	Profit/(Loss) for the year (IX+XII)	25.17	8.78	(1.01)	20.42	(1.01)	31.24	43.45	25.76
XIV	Other Comprehensive Income								
	A. (i) Items that will not be reclassified to Profit or	-	-	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be	-	-	-	-	-	-	-	-
	B. (i) Items that will be reclassified to Profit or Loss	-	-	-	-	-	-	-	-
	(ii) Income tax on items that may be reclassified to profit or loss	-	-	-	-	-	-	-	-
XV	Total Comprehensive Income	25.17	8.78	(1.01)	20.42	(1.01)	31.24	43.45	25.76

	Proposed Dividend	12.00	-	-	12.00	-	12.00	-	12.00
	Attributable to Shareholders of the Company	-	-	27.63	20.42	(1.01)	17.18	23.90	14.17
	Non controlling Interest	-	-	-	-	-	14.06	19.55	11.59
XVI	Paid-up equity share capital (Face Value of Rs. 10/- per share)	300.00	300.00	300.00	300.00	300.00	300.00	300.00	300.00
XVII	Earnings Per Equity Share of face value of Rs.10/- each)(for Continuing opertions):								
	1) Basic	0.84	0.29	(0.03)	0.68	(0.03)	0.57	0.80	0.47
	2)Diluted	0.84	0.29	(0.03)	0.68	(0.03)	0.57	0.80	0.47
XVIII	Earnings Per Equity Share of face value of Rs.10/- each) (for Discountinuing opertions):								
	1) Basic	0.84	0.29	(0.03)	0.68	(0.03)	0.57	0.80	0.47
	2)Diluted	0.84	0.29	(0.03)	0.68	(0.03)	0.57	0.80	0.47

NOTES:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30.05.2023 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The company adopted the Indian Accounting standards (Ind AS) from 01.04.2017 and accordingly these results 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 Companies Act, 2013 read with the relevant rules issued thereunder and other accounting pronouncements generally accepted in India. The Ind-AS Compliant Standalone Financial results for the corresponding quarter and Year ended 31.03.2023 have been stated in terms of SEBI Circular dated July, 05, 2016.
- Figures of the corresponding previous periods are regrouped and reclassified wherever considered necessary to correspond with current period's presentation.

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

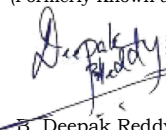
B. Deepak Reddy
Managing Director
DIN No.07074102

Place: Hyderabad
Date : 30.05.2023

SCHEDULE III OF COMPANIES ACT, 2013
Bandaram Pharma Packtech Limited (Formerly Known as Shiva Medicare Limited)
CIN: L93090KA1993PLC159827
STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31st MARCH, 2023

PARTICULARS	Rs in Lakhs		
	Standalone for the Year ended 31-03-2023 Amount in Rs. Lakhs	Standalone for the Year ended 31-03-2022 Amount in Rs. Lakhs	Consolidated for the Year ended 31-03-2023 Amount in Rs. Lakhs
A. CASH FLOW FROM OPERATING ACTIVITIES :			
Net profit before tax	27.22	(1.01)	32.56
Adjustment for:			
Depreciation and Amortisation	0.17	-	58.00
Preliminary Expenses Written off	-	-	-
Interest Earned	-	-	-
Interest & Finance Charges	0.05	-	43.23
Net (gain)/loss on disposal of available-for-sale financial assets	-	-	-
Cash Flows from Operations before changes in assets and liabilities	27.44	(1.01)	133.79
Movements in Working Capital::			
(Increase)/ Decrease in trade receivables	(269.14)	39.00	(269.14)
(Increase)/Decrease in other Current Assets	(30.04)	(91.07)	(830.70)
(Increase) / Decrease in Inventories	(54.98)	-	(54.98)
(Increase) / Decrease in Loans and Advances	(119.18)	-	(120.17)
Increase / (Decrease) in Trade Payables	55.33	-	55.33
Increase / (Decrease) in Short Term Provision	-	-	(18.81)
Increase/(Decrease) in Other current liabilities	10.56	(114.94)	705.15
CIRP	-	459.51	-
Change in Working Capital	(380.02)	291.50	(399.53)
Changes in non current assets and liabilities			
Decrease/(Increase) in loans & advances	-	-	-
Decrease/(Increase) in Long Term Provisions	-	-	-
Decrease/(Increase) in Other non Current Assets	-	-	289.59
Changes in non current assets and liabilities	(380.02)	291.50	(109.94)
Cash Generated From Operations	(380.02)	291.50	(109.94)
Less: Taxes paid	(6.81)	-	-
Net Cash from operating activities(A)	(386.83)	291.50	(109.94)
B. CASH FLOW FROM INVESTING ACTIVITIES			
(Increase) / Decrease in Fixed assets and Capital Work In progress	(2.60)	-	(279.42)
Proceeds / (Repayment) of Loans & advances	-	75.94	-
Proceeds from long term Liabilities	-	(241.97)	-
Interest Received	-	-	-
Payments to acquire financial assets	-	10.54	-
Investment/Sale in equity Shares	(250.83)	-	(250.83)
-Balance of Unclaimed Dividend	-	-	-
Net cash used in Investing activities (B)	(253.43)	(155.48)	(530.25)
C.CASH FLOW FROM FINANCING ACTIVITIES			
Increase / (Decrease) in Share Capital	-	72.30	49.65
Increase / (Decrease) in Borrowings	440.50	-	440.50
Interest paid	(0.05)	-	(43.23)
Net cash Flow from Financing Activities (C)	440.45	72.30	446.92
D. Effect of exchange differences on translation of foreign currency cash and cash equivalents			
Net Increase/(Decrease) in cash & cash equivalents [A+B+C]	(199.81)	208.32	(193.27)
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	208.32	0.01	208.96
CASH & CASH EQUIVALENTS AT THE END OF THE YEAR	8.52	208.33	15.69

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


B. Deepak Reddy
Director

DIN No.07074102

Place: Hyderabad
Date: 30.05.2023



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, 2023 ('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, 2023.

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 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:

The statement includes the results for the quarter ended March 31, 2023 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.

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

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



M Madhusudhana Reddy
Partner
Membership No. 213077
UDIN: 23213077BGTRJD5671

Date: 30-05-2023
Place: Hyderabad



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, 2023, ('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, 2023.

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

The accompanying consolidated financial statements include total assets of Rs. 20,17,41,763/- as at March 31, 2023, and total revenues Rs.18,73,17,783/- for the year ended on that date, in respect of 1 subsidiary, which have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. 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.

The Statement include the results for the quarter ended 31st March, 2023 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.

Our opinion is not modified in respect of these matters

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



M Madhusudhana Reddy
Partner
Membership No. 213077
UDIN: 23213077BGTRJE9223

Date: 30-05-2023
Place: Hyderabad



BANDARAM PHARMA PACKTECH LIMITED

(Formerly known as Shiva Medicare Limited)

CIN: L93090KA1993PLC159827

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

Date: 30.05.2023

Dear Sir/ Madam,

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

I, B. Deepak Reddy, Managing Director of 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 Standalone and Consolidated Audited Financial Results of the company for the quarter and year ended 31st March, 2023.

This declaration is issued in compliance of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you.

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

B. Deepak Reddy
Managing Director
DIN: 07074102