



# BANDARAM PHARMA PACKTECH LIMITED

CIN: L93090KA1993PLC159827

To,

Date: 08.09.2023

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

Dear Sir/ Madam,

**Sub: Annual Report for the F.Y. 2022-23**

**Unit: Bandaram Pharma Packtech Limited**

With reference to the subject cited, please find enclosed herewith the Annual Report of Bandaram Pharma Packtech Limited.

Thanking you.

Yours sincerely

**For Bandaram Pharma Packtech Limited**

**B. Deepak Reddy**  
**Managing Director**  
**DIN: 07074102**

**As encl. above**

**BANDARAM PHARMA PACKTECH LIMITED**  
**(previously known as Shiva Medicare Limited)**

**ANNUAL REPORT**  
**FOR THE FINANCIAL YEAR 2022-23**

---

---

## **BANDARAM PHARMA PACKTECH LTD**

---

---

### **CORPORATE INFORMATION**

#### **BOARD OF DIRECTORS**

- |                            |   |  |
|----------------------------|---|--|
| 1. Mr. B. Muniratnam Reddy | - | Chairman & Non-Executive Director<br>(DIN: 09487708) |
| 2. Mr. B. Deepak Reddy     | - | Managing Director (DIN: 07074102)                    |
| 3. Mr. B. Premsai Reddy    | - | Non - Executive Director (DIN: 07170946)             |
| 4. Ms. B. Sathyavathi      | - | Non - Executive Director (DIN: 07638353)             |
| 5. Mr. C.V.S. Rajaram      | - | Independent Director (DIN: 07662607)                 |
| 6. Mr. B. Suryaprakasa Rao | - | Independent Director (DIN: 08089189)                 |
| 7. Mr. Suman Mallu         | - | Independent Director (DIN:10302888)                  |

#### **CHIEF FINANCIAL OFFICER**

Mr. Siva Kumar Vellanki

#### **COMPANY SECRETARY AND COMPLIANCE OFFICER**

Ms. Neha kankariya

#### **REGISTERED OFFICE**

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

#### **CORPORATE IDENTITY NUMBER**

L93090KA1993PLC159827

#### **BANKERS**

UCO Bank, Banashankari Branch

#### **AUDIT COMMITTEE**

- |                         |   |          |
|-------------------------|---|----------|
| Mr. B. Suryaprakasa Rao | - | Chairman |
| Mr. C. V. S. Rajaram    | - | Member   |
| Mr. Suman Mallu         | - | Member   |

---

---

## BANDARAM PHARMA PACKTECH LTD

---

---

### NOMINATION & REMUNERATION COMMITTEE

Mr. C. V. S. Rajaram	-	Chairman
Mr. B. Suryaprakasa Rao	-	Member
Mr. Suman Mallu	-	Member

### STAKEHOLDER RELATIONSHIP COMMITTEE

Mr. Suman Mallu	-	Chairperson
Mr. C. V. S. Rajaram	-	Member
Mr. B. Premsai Reddy	-	Member

### INDEPENDENT DIRECTORS

Mr. B. Suryaprakasa Rao  
Mr. C. V. S. Rajaram  
Mr. Suman Mallu

### REGISTRAR & SHARE TRANSFER AGENTS

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

<b>LISTED AT</b>	:	BSE Limited
<b>ISIN</b>	:	INE875N01036
<b>WEBSITE</b>	:	<a href="http://www.bandarampharma.com">www.bandarampharma.com</a>
<b>INVESTOR E-MAIL ID</b>	:	<a href="mailto:infoshivamedicare@gmail.com">infoshivamedicare@gmail.com</a>



---

## **BANDARAM PHARMA PACKTECH LTD**

---

### **NOTICE**

Notice is hereby given that the Annual General Meeting of members of Bandaram Pharma Packtech Limited (formerly known as Shiva Medicare Limited) will be held on Saturday 30<sup>th</sup> day of September, 2023 at 12:30 p.m. through Video Conferencing/ Other Audio Visual Means (OAVM), to transact the following business:

#### **ORDINARY BUSINESS:**

##### **1. TO RECEIVE, CONSIDER AND ADOPT**

1. the Audited Balance Sheet as at March 31st, 2023, the Statement of Profit & Loss and Cash Flow Statement (Standalone and consolidated) for the year ended on that date together with the Notes attached thereto, along with the Reports of Auditors and Directors thereon.
2. To declare dividend of Rs 0.10/- on equity shares of face value of Rs. 10/- for the financial year ended 31st March 2023.
3. To appoint a director in place of Mr. B. Prem Sai Reddy who retires by rotation and being eligible, offers himself for re appointment.
4. To appoint a director in place of Ms.B. Sathyavathi who retires by rotation and being eligible, offers herself for re-appointment

#### **SPECIAL BUSINESS:**

##### **5. TO CHANGE THE NAME OF THE COMPANY:**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a Special Resolution:

**“RESOLVED THAT** subject to the approval of the Central Government, Registrar of Companies, Karnataka, under Ministry of Corporate Affairs, pursuant to the provisions of Sections 4, 5, 13, 14 and all other applicable provisions, if any, of the Companies Act, 2013 read with the relevant rules there under (including any statutory modifications or re-enactment thereof, for the time being in force) and Memorandum of Association and Articles of Association of the Company and necessary approval(s) required, if any, from appropriate authorities, including approvals under regulation 45 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the members be and is hereby accorded to change the name of the Company from **“BANDARAM PHARMA PACKTECH LIMITED”** to **“BANDARAM INDUSTRIES LIMITED”** as made available by the Central Registration Centre, Ministry of Corporate Affairs.”

## **BANDARAM PHARMA PACKTECH LTD**

---

**“RESOLVED FURTHER THAT** consequent to aforesaid change of name of the Company, the Name Clause of the Memorandum of Association be and is hereby altered by substituting existing clause I with the following new clause I:

“I. The name of the Company is BANDARAM INDUSTRIES LIMITED.”

**“RESOLVED FURTHER THAT** in the Articles of Association of the Company the name “BANDARAM PHARMA PACKTECH LIMITED” be and is hereby substituted by “BANDARAM INDUSTRIES LIMITED”.

**“RESOLVED FURTHER THAT** wherever the name “BANDARAM PHARMA PACKTECH LIMITED” is appearing in the Memorandum of Association and the Articles of Association of the Company, the same be and is hereby substituted by “BANDARAM INDUSTRIES LIMITED”.

**“RESOLVED FURTHER THAT** the Board be and is hereby authorized to make, sign and execute and file necessary applications, forms, papers, documents and furnish information as may be considered necessary or expedient including appointing attorney/s or authorized representatives under appropriate Letter/s of Authority/ies, to appear before the office of the Ministry of Corporate Affairs / Registrar of Companies, Stock Exchange where securities of the Company are listed and other Regulatory or Statutory Authority/ies, as may be required from time to time and to do all such acts, deeds, matters and things as may be considered necessary to give effect to the above mentioned resolution.”

**6. APPOINTMENT OF MR. SUMAN MALLU (DIN: 10302888) AS AN INDEPENDENT DIRECTOR OF THE COMPANY:**

To consider and, if thought fit, to pass with or without modifications, the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152, 160 read with Schedule IV and any other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Provisions of SEBI (LODR) Regulations, 2015, Mr. Suman Mallu ( DIN:10302888 ), who was appointed as additional Director of the Company in the Independent category in the Board meeting held on 01/09/2023 and holds office up to the date of the ensuing annual general meeting or with in three months from his appointment, whichever is earlier and who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the companies Act, 2013, and

---

## BANDARAM PHARMA PACKTECH LTD

---

the rules made thereunder, be and is hereby appointed as an Independent Director of the Company for a term of five consecutive years with effect from 01.09.2023 to 31.08.2028 who shall not be liable to retire by rotation.”

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

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

Date: 01.09.2023  
Place: Bengaluru

Sd/-  
B. Deepak Reddy  
Managing Director  
DIN: 07074102

## BANDARAM PHARMA PACKTECH LTD

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

#### ITEM NO.3,4&6

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

Name of the Director	Mr. B. Prem Sai Reddy	Mrs. Sathyavathi	Mr. Suman Mallu
DIN	07170946	07638353	10302888
Date of Birth	23/03/1985	29/07/1954	02/05/1984
Age	38 Years	69 Years	39 Years
Date of First Appointment on the Board	07.03.2022	07.03.2022	01.09.2023
Qualification and Experience	MBBS Mr. Prem sai Reddy is doctor by profession in radiology having experience in the field of medicine for 8 years. At present he is working in couple of hospitals and also owns two diagnostic centres	Post Graduate in Arts She has an Experience in the field of Family Business of 6 years	M tech Mr. Suman Mallu is a senior architect in Bosch Limited an automotive Industry. He is having a rich experience of more than 14 years in this field.
Expertise in specific functional areas	Technology and Radiology	Business	Functional safety
Name of the Listed entities in which the person also holds the directorship and the membership of the committees of the Board along with the Listed entities from which the person has resigned in the past three years*	Nil	Nil	Nil
Shareholding	18,00,000 equity shares	18,00,000 equity shares	Nil
Inter se relationship with any Director	Son of Mr. B. Muniratnam Reddy and Mrs. Sathyavathi and Brother of Mr. B. Deepak Reddy	Wife of Mr. B. Muniratnam Reddy and Mother of Mr. B. Deepak Reddy and Mr. Prem Sai Reddy	Nil
Skills and Capabilities required for the role and the manner in which the proposed person meets such requirements	Technology and Radiology	Business Management	Functional safety

---

---

## BANDARAM PHARMA PACKTECH LTD

---

---

### ITEM NO.5

The Board of Directors of the Company in their meeting held on 30.05.2023 approved to change the name of the Company from "BANDARAM PHARMA PACKTECH LIMITED" to "BANDARAM INDUSTRIES LIMITED". The name availability for the same was obtained from Central Registration Centre, Ministry of Corporate Affairs on 08.08.2023. The name of the Company is proposed to be altered to reflect more specifically the manufacture of multiple facilities as envisaged in the objects clause of the Memorandum of Association of the Company.

Accordingly, Memorandum of Association and Articles of Association of the Company is to be altered by substituting the old name with the new name as set out in the Notice for approval by the Shareholders of the Company.

The proposed change of name will not affect any of the rights and obligations of the Company or of the shareholders/stakeholders of the Company. All existing share certificates bearing the current name of the Company will, after the change of name, continue to be valid for all purposes.

Pursuant to Regulation 45(3) of SEBI (LODR), Regulations, 2015 a certificate certifying the compliance with the conditions specified in Reg. 45(1) of SEBI (LODR), Regulations, 2015 as provided by M/s. M.M. Reddy & Co., Practicing Chartered Accountant is annexed herewith.

As per the provisions of Sections 13 and 14 of the Companies Act, 2013, approval of the shareholders is required to be accorded for changing the name of the Company & consequent alteration in the Memorandum of Association and Articles of Association by way of passing a Special Resolution.

Your directors recommend the Resolution No.5 of the Notice for the approval of the Members as a Special Resolution.

None of the Directors or Key Managerial Personnel or any relative of any of the Directors/ Key Managerial Personnel of the Company are, in any way, concerned or interested, financially or otherwise, in the resolution.

### ITEM NO.6

Appointment of Mr. Suman Mallu (DIN:10302888) as an Independent Director of the Company.

Mr. Suman Mallu was appointed as Additional Director of the Company on 01.09.2023 in terms of Section 161 (1) of the Companies Act, 2013 and provisions of SEBI (LODR) Regulations, 2015 in the category of 'Non- Executive Independent', who hold office up to the date of the ensuing annual general meeting or three months from the date of his appointment, whichever is earlier and are eligible for the appointment to the office of a director at General meeting in terms of section 160 of the companies Act, 2013.

---

## BANDARAM PHARMA PACKTECH LTD

---

The Company has received a notice from a member under Section 160 of the Companies Act 2013, for appointment Mr. Suman Mallu for the office of Director in Independent category. In order to ensure compliance with the provisions of Sections 149 and 152 of the Companies Act, 2013 read with Rules made there under and Schedule IV of the Act, it is proposed that approval of the shareholders be accorded for the appointment of Mr. Suman Mallu as 'Non-executive Independent Directors' for a term up to 5 consecutive years commencing from the date of their appointment as an Additional Director i.e. w.e.f. 01.09.2023 to 31.08.2028. Accordingly, the Board of Directors recommends the passing of the above resolution as Special Resolution set out in the item no .6 of the notice for appointment of Mr. Suman Mallu as Independent Director

The Board of Directors recommends the Special Resolution as mentioned in item no.6 for approval of the Members.

Save and except Mr. Suman Mallu Independent Director, being the appointees, none of the other Directors/Key Managerial Personnel and their relatives is in any way interested or concerned financially or otherwise, in the Said Resolutions set out in the notice.

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

Date: 01.09.2023  
Place: Bengaluru

Sd/-  
B. Deepak Reddy  
Managing Director  
DIN: 07074102

## BANDARAM PHARMA PACKTECH LTD



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

Phone: 040 - 23418838

40272617

Mobile: 9848271555

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

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

Dear Sir/Madam,

Sub: **Certificate pursuant to Regulation 45 (3) of SEBI (LODR) Regulations, 2015**

We, M/s. M M Reddy & Co, Chartered Accountants, hereby certify that Bandaram Pharma Packtech Limited, a Company incorporated under the Companies Act, 1956 and having its registered office at 601, 5th Floor, Oxford Towers, Opp to Leela Palace Hotel, Old Airport Road, Kodihalli, Bengaluru, Karnataka, 560008, has complied with Regulation 45(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with regard to proposed change of name from Bandaram Pharma Packtech Limited to Bandaram Industries Limited\*. The compliance as per regulation 45(1) of SEBI (LODR) Regulations, 2015 is as follows:

Sl. No.	Conditions	Remarks
a.	A time period of at least one year has elapsed from the last name change;	Yes. Last name changed on 16.03.2022. Since one year time has elapsed.
b.	At least fifty percent. of the total revenue in the preceding one-year period has been accounted for by the new activity suggested by the new name; or -	Not Applicable  There is only change in the name of the company from Bandaram Pharma Packtech Limited to Bandaram Industries Limited and the manufacturing activity remains same.
c.	The amount invested in the new activity/project is at least fifty percent of the assets of the listed entity.	Not Applicable as there is no change in the activity of the Company.

Date: 01.09.2023  
Place: Hyderabad

For M M REDDY & CO.,  
Chartered Accountants  
FRN: Q10371S

M Madhusudhana Reddy  
Partner

M. No: 213077

UDIN: 23213077BQTROR9382.



Flat No.68, Vamshee Richfield Apartments,  
Outer Ring Road, Marathahalli, Opp. Kalamandir,  
Bangalore - 560037. Mob: 9008100228



T2, Maruti Residency, Beside K.L. University,  
Opp. Aravinda School, Tadepalli, Guntur Dist.,  
Andhra Pradesh Pin-522501.

---

## BANDARAM PHARMA PACKTECH LTD

---

### NOTES:

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Ordinary Business to be transacted at the Annual General Meeting as set out in the Notice is annexed hereto.
2. In pursuance of Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings, details in respect of the Directors seeking appointment/ re-appointment at the AGM, forms part of this Notice.
3. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its General Circular nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid -19", General Circular no. 20/2020 dated May 05, 2020, General Circular nos. 02/2021 and 21/2021 dated January 13, 2021 and December 14, 2021 and Circular No. 03/2022 dated May 05, 2022 and Circular No. 10/2022 dated December 28, 2022 Circular SEBI/HO/CFD/ CMD2/CIR/P/2022/62 dated May 13, 2022 and circular no. SEBI/ HO/ CFD/ PoD-2/P/ CIR/ 2023/ 4 dated January 5, 2023 issued by SEBI (hereinafter collectively referred to as "the Circulars"), in relation to "Clarification on holding of annual general meeting (AGM) through video conferencing (VC)/ other audio visual means (OAVM)", (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC/OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars, the AGM of the Company is being held through VC/OAVM.
4. The Deemed Venue of the AGM of the Company shall be its Registered Office.
5. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
7. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to all members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit



---

## BANDARAM PHARMA PACKTECH LTD

---

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

8. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
9. Pursuant to the provisions of the Act and other applicable Regulations, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on their behalf and the proxy need not be a Member of the Company. However since this AGM is being held pursuant to the MCA/SEBI Circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will also not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to the Notice.
10. Corporate/institutional Members (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG format) of the relevant Board Resolution/Authority Letter / Power of Attorney etc. together with attested specimen signature of the duly authorised signatory(ies) who is /are authorised to vote, to the Scrutinizer through e-mail at [infoshivamedicare@gmail.com](mailto:infoshivamedicare@gmail.com).
11. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM along with the Annual report has been uploaded on the website of the Company at [www.bandaram.com](http://www.bandaram.com). The Notice calling the AGM along with the Annual report can also be accessed from the website of BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice along with annual report is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
12. The Register of Members and Share Transfer Books of the Company will remain closed from 24.09.2023 to 30.09.2023 (Both days inclusive) for the purpose of Annual General Meeting.
13. Recent circular requires submission of Aadhar/PAN number by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit Aadhar card/PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their Aadhar card/PAN details to the Company/ Registrar and Share Transfer Agents (Cameo Corporate Services Limited).
14. Members holding shares in the same name under different ledger folios are requested to apply for Consolidation of such folios and send the relevant share certificates to Cameo Corporate Services Limited., Share Transfer Agents of the Company for their doing the needful.
15. Members are requested to send their queries at least 5 days before the date of meeting so that information can be made available at the meeting.
16. In respect of shares held in physical mode, all shareholders are requested to intimate changes, if any, in their registered address immediately to the registrar and share transfer agent of the Company and correspond with them directly regarding share transfer/transmission /transposition, Demat/Remat, change of address, issue of duplicate shares certificates, ECS and nomination facility.

---

## BANDARAM PHARMA PACKTECH LTD

---

17. In terms of Section 72 of the Companies Act, 2013, a member of the Company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Members desirous of availing this facility may submit nomination in prescribed Form-SH-13 to the Company/RTA in case shares are held in physical form, and to their respective depository participant, if held in electronic form.
18. Members holding shares in the electronic form are requested to inform any changes in address/bank mandate directly to their respective Depository Participants.
19. The company has appointed M/s. Vivek Surana & Associates, Practicing Company Secretaries, as scrutinizer of the company to scrutinize the voting process.
20. Since securities of the Company are traded compulsorily in dematerialized form as per SEBI mandate, members holding shares in physical form are requested to get their shares dematerialized at the earliest.
21. In compliance with the MCA Circulars and SEBI Circular dated January 15, 2021 as aforesaid, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories.
22. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
23. The Members can join the e-AGM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
24. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the AGM.
25. Members may note that the Board of Directors, in its meeting held on 30.05.2023 has recommended a dividend of Rs. 0.10/- per share for fiscal year 2022-23. The record date for the purpose of dividend will be 23.09.2023. The dividend, once approved by the members in the ensuing AGM will be paid within 30 days from the date of AGM, electronically through various online transfer modes to those members who have updated their bank account details. For members who have not updated their bank account details, dividend warrants / demand drafts / cheques will be sent out to their registered addresses. To avoid delay in receiving the dividend, members are requested to update their KYC with their depositories (where shares are held in dematerialized mode) and with the Company's Registrar and Transfer Agent (RTA) (where shares are held in physical mode) to receive the dividend directly into their bank account on the pay-out date.
26. In accordance with the provisions of the Income Tax Act, 1961 as amended by and read with the provisions of the Finance Act, 2020, with effect from 1st April 2020, dividend declared and paid by the Company is taxable in the hands of its members and the Company is required to deduct tax at source (TDS) from dividend paid to the members at the applicable rates. A separate email will be sent at the registered email ID of the members describing about the detailed process to submit the documents/ declarations along with the formats in respect of deduction of tax at source on the dividend payout. Sufficient time will be provided for

---

## BANDARAM PHARMA PACKTECH LTD

---

submitting the documents/ declarations by the members who are desiring to claim beneficial tax treatment. The intimation will also be uploaded on the website of the Company [www.bandaram.com](http://www.bandaram.com) Shareholders holding shares in physical form may write to the company/ company's R&T agents for any change in their address and bank mandates; shareholders holding shares in electronic form may inform the same to their depository participants immediately, where applicable.

27. If the final dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend will be made on or after 23.09.2023 as under:

- i. To all the Beneficial Owners in respect of shares held in dematerialized form as per the data as may be made available by the Depositories viz. National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) as at the close of business hours on 23.09.2023 (viz. the "Record Date");
  - ii. To all the Members in respect of shares held in physical form after giving effect to their valid transfer or transmission or transposition requests lodged with the Company, if any, as at the close of business hours on 23.09.2023.
28. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates as applicable to various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments made thereto from time to time. Some of the major features of the latest tax provisions on dividend distribution are stated as hereunder for a quick reference.

For Resident Shareholders, tax shall be deducted at source under Section 194 of the Income Tax Act, 1961 at 10% on the amount of Dividend declared and paid by the Company during financial year 2022-23 provided PAN is provided by the shareholder. If PAN is not submitted, TDS would be deducted @ 20% as per Section 206AA of the Income Tax Act, 1961.

However, no TDS shall be deducted on the dividend payable to a resident Individual if the total dividend to be received by them during Financial Year 2022-2023 does not exceed Rs. 5,000/-. Please note that this includes the previous dividend(s) paid, if any, and future dividend(s) which may be paid, during the Financial Year 2022-2023, if declared.

In cases where the shareholder provides Form 15G (applicable to any person other than a Company or a Firm) / Form 15H (applicable to an Individual above the age of 60 years), provided that the eligibility conditions are being met, no tax at source shall be deducted. Apart from the above, since the TDS/ Withholding rates are different for resident and nonresident shareholders, members are requested to confirm their residential status as per the provisions of the Income Tax Act 1961, by sending an email at [investor@cameoindia.com](mailto:investor@cameoindia.com) with cc to [infoshivamedicare@gmail.com](mailto:infoshivamedicare@gmail.com) Company shall arrange to email the soft copy of TDS certificate of the Members at their registered email ID in due course, post payment of the dividend amount and in remaining cases where no email ID is registered, TDS certificates shall be posted to the Members.

---

## BANDARAM PHARMA PACKTECH LTD

---

In view of above provisions, the shareholders are requested to update their PAN with the Company/R&T Agent (in case shares held in physical mode) and with the depositories (in case of shares held in demat mode). A Resident individual shareholder with PAN but not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H in the aforesaid manner, to avail the benefit of non-deduction of tax at source, by sending email to [infoshivamedicare@gmail.com](mailto:infoshivamedicare@gmail.com) upto 5.00 p.m. (IST) on 29.09.2023. Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F or any other document which may be required to avail the tax treaty benefits under the provisions of Income Tax Act, 1961 by sending an email to [infoshivamedicare@gmail.com](mailto:infoshivamedicare@gmail.com) upto 5.00 p.m. (IST) on 29.09.2023.

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

- a) The voting period begins on 27.09.2023 at 09.00 A.M. and ends on 29.09.2023 at 05.00 P.M. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23.09.2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- b) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- c) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.
- d) Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.
- e) In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
- f) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

## BANDARAM PHARMA PACKTECH LTD

- g) Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
<p>Individual Shareholders holding securities in Demat mode with CDSL</p>	<p>Users who have opted for CDSL Easy / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easy / Easiest are <a href="https://web.cdslindia.com/mycasi/home/login">https://web.cdslindia.com/mycasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</p> <p>After successful login the Easy / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>If the user is not registered for Easy/Easiest, option to register is available at <a href="https://web.cdslindia.com/mycasi/Registration/EasiRegistration">https://web.cdslindia.com/mycasi/Registration/EasiRegistration</a></p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>If the user is not registered for IDeAS e-Services, option to register is</p>

## BANDARAM PHARMA PACKTECH LTD

	<p>available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL:  <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through their Depository Participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:**

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

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

---

## BANDARAM PHARMA PACKTECH LTD

---

The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).

Click on "Shareholders" module.

Now enter your User ID

For CDSL: 16 digits beneficiary ID,

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

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

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

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

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

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

After entering these details appropriately, click on "SUBMIT" tab.

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

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

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

---

## BANDARAM PHARMA PACKTECH LTD

---

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

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

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

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

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

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

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

### Facility for Non – Individual Shareholders and Custodians –Remote Voting

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

A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

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

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

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

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



---

## BANDARAM PHARMA PACKTECH LTD

---

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

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

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

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

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

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

Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

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

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

Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

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

---

## BANDARAM PHARMA PACKTECH LTD

---

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

For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.

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

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

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

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

### 32. OTHER INSTRUCTIONS:

- (i) The voting rights of shareholders shall be in proportions to the shares held by them in the paid equity share capital of the Company as on the cut-off date i.e. 23.09.2023.
- (ii) The Scrutinizer shall after the conclusion of the Voting at the Annual General Meeting first count the votes cast at the meeting and thereafter unblock the votes cast though remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make not later than three days of conclusion of the meeting a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or person authorized by him.
- (iii) Voting is provided to the members through e-voting and at the Annual General Meeting of the Company. A Member can opt for only one mode of voting i.e. either through e-voting or at the Annual General Meeting of the Company.
- (iv) If a Member cast votes by both modes, then voting done through e-voting shall prevail.
- (v) The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.bandarampharma.com](http://www.bandarampharma.com) and on the website of CDSL and will be communicated to the BSE Limited.
- (vi) Relevant documents referred to in the accompanying Notice, as well as Annual Report is open for inspection at the Registered Office of the Company, during the office hours, on all working days up to the date of Annual General Meeting.

---

## **BANDARAM PHARMA PACKTECH LTD**

---

(vii) SEBI has notified vide Notification No. SEBI/LAD-NRO/GN/2018/24 that securities of the listed companies can be transferred only in dematerialized form. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.

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

Date: 01.09.2023  
Place: Bengaluru

Sd/-  
B. Deepak Reddy  
Managing Director  
DIN: 07074102

---

## BANDARAM PHARMA PACKTECH LTD

---

### DIRECTORS' REPORT

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

We have pleasure in presenting the Directors' Report on the business and operations of the Company together with the audited Financial Statements for the year ended 31st March, 2023.

#### 1. FINANCIAL SUMMARY/HIGHLIGHTS:

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

(Rs. In Lakhs)

Particulars	Standalone		Consolidated
	2022-23	2021-22	2022-23
Revenue from Operations	1,009.39	-	1,873.18
Other Income (Including Exceptional Items)	-	-	-
Total Expenses	982.17	1.01	1,859.65
Profit/Loss Before Tax	27.22	(1.01)	32.56
Less: Provision for Taxation	6.80	-	6.81
Profit / (Loss) After Tax	20.42	(1.01)	25.76
Other Comprehensive Income	-	-	-
Total Comprehensive Income	-	-	-
Earning per Equity Share Basic	0.68	(0.03)	0.47
Diluted (in Rs.)	0.68	(0.03)	0.47

#### 2. REVIEW OF OPERATIONS:

On Consolidated basis, the total revenue of the Company for the financial year 2022-23 is Rs. 1,873.18 Lakhs and recorded a net profit of Rs. 25.76 Lakhs for the financial year 2022-23.

The Company has acquired VSR Paper and Packaging Limited on 26.04.2022.

On Standalone basis, the total revenue of the Company for the financial year 2022-23 is Rs. 1,009.39 lakhs as against no turnover for the previous financial year. The Company recorded a net profit of Rs. 20.42 Lakhs for the financial year 2022-23 and has incurred loss of Rs. 1.01 Lakhs for the previous year.

---

## BANDARAM PHARMA PACKTECH LTD

---

### 3. BUSINESS UPDATE AND STATE OF COMPANY'S AFFAIRS:

The information on Company's affairs and related aspects are provided under Management Discussion and Analysis report (Annexure 1), which has been prepared, inter-alia, in compliance with Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015 and forms part of this Report.

### 4. CHANGE IN THE NATURE OF THE BUSINESS, IF ANY:

During the period under review and upto the date of Board's Report there was no change in the nature of Business.

### 5. RESERVES:

The Closing balance of reserves, including retained earnings, of the Company as at March 31<sup>st</sup> 2023 is Rs. 7.40 Lakhs.

### 6. DIVIDEND:

The Directors are pleased to recommend a Dividend of Rs. 0.10/- (10 paise) per equity share on the Paid-up Equity Share Capital of the Company for the financial year 2022-23.

The total outgo on account of dividend, stands at Rs. 12,00,000/- for which necessary provision has been made in the accounts. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their KYC requirements with the Company/Cameo Corporate Services Ltd (in case of shares held in physical mode) and Depositories (in case of shares held in demat mode). In case the Dividend payable to any shareholder exceeds Rs. 5000/- a tax of 7.5% will be deducted at source from the gross dividend. A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by email to [infoshivamedicare@gmail.com](mailto:infoshivamedicare@gmail.com) by 11:59 p.m. IST on 27.09.2023

Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%. Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to [infoshivamedicare@gmail.com](mailto:infoshivamedicare@gmail.com). The aforesaid declarations and documents need to be submitted by the shareholders by 11:59 p.m. IST on 27.09.2023

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

There were no material changes and commitments affecting financial position of the Company between 31st March 2023 and the date of Board's Report. (i.e., 01.09.2023)

---

## **BANDARAM PHARMA PACKTECH LTD**

---

However, the Company in its Extra-Ordinary General Meeting held on 07.03.2023 has approved to issue and allot Equity shares at an issue price of Rs. 10/- per share in a proportion of 3:1 shares i.e., three equity shares for every 1 equity share held in the Company of the face value of Rs. 10/- (Rupees ten only) each for cash at par on a Rights basis for an amount not exceeding Rs. 9,00,00,000/- (Rupees Nine Crores Only).

The Board of Directors in their meeting held on 27.07.2023 has approved the allotment of 90,00,000 Equity Shares on Rights basis.

### **8. BOARD MEETINGS:**

The Board of Directors duly met Six (6) times on 26.04.2022, 30.05.2022, 22.07.2022, 06.09.2022, 09.11.2022 and 07.02.2023 and in respect of which meetings, proper notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

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

1. Ms. Aakanksha, was appointed as an Independent Director of the Company w.e.f., 07.02.2023
2. Mr. B. Deepak Reddy, was appointed as a Managing Director of the Company w.e.f., 07.02.2023
3. Change in designation of Mr. B. Muniratnam Reddy from Managing Director to Non-Executive Chairman of the Company w.e.f., 07.02.2023
4. Ms. Aakanksha has resigned as Independent Director of the Company on 01.09.2023
5. Mr. Harish Sharma, resigned as company secretary on 31.08.2023
6. Ms. Neha Kankariya has been appointed as Company Secretary w.e.f., 01.09.2023

The Board places on record its sincere appreciation for the services rendered by the Directors and KMP's during their association with the company.

### **10. REVISION OF FINANCIAL STATEMENTS:**

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

### **11. DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS:**

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

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

During the year, Independent Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board of Directors and Committee(s).

---

## **BANDARAM PHARMA PACKTECH LTD**

---

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

### **12. FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS:**

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

### **13. POLICY FOR SELECTION OF DIRECTORS AND DETERMINING DIRECTORS' INDEPENDENCE:**

#### **1. Scope:**

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

#### **2. Terms and References:**

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

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

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

#### **3. Policy:**

##### **3.1. Qualifications and criteria**

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

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

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

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

3.1.3 The proposed appointee shall also fulfil the following requirements:

---

## BANDARAM PHARMA PACKTECH LTD

---

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

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

### 5.2 Criteria of independence

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

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

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

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

### 5.3 Other Directorships/ Committee Memberships

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

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

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

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

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



---

## **BANDARAM PHARMA PACKTECH LTD**

---

### **REMUNERATION POLICY FOR DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES**

#### **1. Scope:**

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

#### **2. Terms and Reference:**

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

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

2.2 "key managerial personnel" means

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

(ii) The Company secretary;

(iii) The whole-time director;

(iv) The chief finance Officer; and

(v) Such other office as may be prescribed under the companies Act, 2013

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

#### **3. Policy:**

##### **3.1 Remuneration to Executive Director and Key Managerial Personnel**

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

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

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

(i) Basic pay

(ii) Perquisites and Allowances

(iii) Commission (Applicable in case of Executive Directors)

(iv) Retiral benefits

(v) Annual performance Bonus

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

##### **5.4 Remuneration to Non-Executive Directors**

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

---

## **BANDARAM PHARMA PACKTECH LTD**

---

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

### **3.3. Remuneration to other employees**

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

## **14. DIRECTORS' RESPONSIBILITY STATEMENT:**

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

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

## **15. INVESTOR EDUCATION AND PROTECTION FUND (IEPF):**

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

---

## BANDARAM PHARMA PACKTECH LTD

---

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

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

Company has Acquired 55% stake in VSR Paper and Packaging Limited on 26.04.2022 pursuant to the Orders of Hon'ble NCLT dated 07.02.2022.

From 26.04.2022 VSR Paper and Packaging Limited becomes the subsidiary Company of the Company.

As per the provisions of Section 129 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014, a separate statement containing the salient features of the financial statements of the Subsidiary company is prepared in Form AOC-1 and is attached as **Annexure 3** and forms part of this report

### 17. ANNUAL RETURN:

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

### 18. AUDITORS:

#### a. Statutory Auditors

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

Further, the Board in its meeting held on 06.09.2022 recommended the appointment of M/s. M.M. Reddy & Co., as the Statutory Auditors of the Company for the period of 4(four) years from the conclusion of Annual General Meeting held for the FY 2021-22 upto the conclusion of Annual General Meeting to be held for the FY 2025-26.

#### Statutory Auditors Report

The Board has duly reviewed the Statutory Auditor's Report on the Accounts for the year ended March 31, 2023 and has noted that the same does not have any reservation, qualification or adverse remarks. However, the Board decided to further strengthen the existing system and procedures to meet all kinds of challenges and growth in the coming years.

#### b. Secretarial Auditor

Pursuant to the provisions of Section 134(3) (f) & Section 204 of the Companies Act, 2013, the Board has appointed M/s. Manoj Parakh & Associates, Practicing Company Secretaries to undertake Secretarial Audit

---

## **BANDARAM PHARMA PACKTECH LTD**

---

of the Company for financial year ending 31.03.2023. The report of the Secretarial Auditor is enclosed herewith vide (Annexure-2) of this Report.

### **Annual Secretarial Compliance Report**

Annual Secretarial Compliance Report is not applicable to the Company for financial year ending 31.03.2023.

### **c. Cost Auditor**

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Act, are not applicable for the Company for the year 2022-23.

### **d. Internal Auditor**

Pursuant to the provisions of Section 138 of the Companies read with rules made there under, the Board has appointed M/s P.J. Reddy & Co., Chartered Accountants as Internal Auditors of the Company.

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

There have been no frauds reported by the auditor's u/s 143(12) during the year 2022-23.

## **20. INTERNAL AUDIT AND FINANCIAL CONTROLS:**

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

## **21. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

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

## **22. RELATED PARTY TRANSACTIONS:**

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of business. During the financial year 2022- 23, there were no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

---

---

## BANDARAM PHARMA PACKTECH LTD

---

---

In line with the provisions of Section 177 of the Act read with the Companies (Meetings of the Board and its Powers) Rules, 2014, approval for the estimated value of transactions with the related parties for the financial year is obtained from the Audit Committee. The transactions with the related parties are routine and repetitive in nature.

The summary statement of transactions entered into with the related parties pursuant to the approval so granted are reviewed and approved by the Audit Committee and the Board of Directors on a quarterly basis. The summary statements are supported by an independent audit report certifying that the transactions are at an arm's length basis and in the ordinary course of business.

The Form AOC-2 pursuant to Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 is annexed herewith as Annexure-4 to this report

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

During the year under review, no Company has become or ceased to become its subsidiary, joint venture or associate Company. However, the Company has acquired about 55% of stake in VSR Paper and Packaging on 26.04.2022 as per the resolution plan approved by Hon'ble NCLT, Hyderabad Bench vide its order dated 07.02.2022.

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

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

#### **A. Conservation of Energy:**

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

#### **B. Research & Development and Technology Absorption:**

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

#### **C. Foreign Exchange Earnings and Out Go:**

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

---

## BANDARAM PHARMA PACKTECH LTD

---

### 25. COMMITTEES:

- I. **AUDIT COMMITTEE:** The Audit Committee of the Company is constituted in line with the provisions of Regulation 18(1) of SEBI (LODR) Regulations with the Stock Exchange(s) read with Section 177 of the Companies Act, 2013 are included in the Corporate Governance report, which forms part of this report.
- II. **NOMINATION AND REMUNERATION COMMITTEE:** The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Regulation 19(1) of SEBI (LODR) Regulations with the Stock Exchange(s) read with Section 178 of the Companies Act, 2013 are included in the Corporate Governance report, which forms part of this report.
- III. **STAKEHOLDERS RELATIONSHIP COMMITTEE:** The Stakeholders Relationship Committee of the Company is constituted in line with the provisions of Regulation 20 of SEBI (LODR) Regulations with the Stock Exchange(s) read with Section 178 of the Companies Act, 2013 are included in the Corporate Governance report, which forms part of this report.

### 26. VIGIL MECHANISM/WHISTLE BLOWER POLICY:

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

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

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

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

### 28. PUBLIC DEPOSITS:

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

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

There are no significant and material orders passed by the regulators /courts that would impact the going concern status of the Company and its future operations.

---

## **BANDARAM PHARMA PACKTECH LTD**

---

### **30. DISCLOSURE OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS:**

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

Further, details of internal financial control and its adequacy are included in the Management Discussion and Analysis Report which is appended as Annexure 1 and forms part of this Report.

### **31. INSURANCE:**

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

### **32. CREDIT & GUARANTEE FACILITIES:**

The Company has not availed credit and guarantee facilities.

### **33. RISK MANAGEMENT POLICY:**

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

### **34. SHARE CAPITAL:**

The authorised share capital of the Company as on 31.03.2023 is 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.

The paid-up share capital of the Company as on 31.03.2023 is Rs. 3,00,00,000/- (Rupees Three Crores only) divided into 30,00,000 (Thirty Lakhs) equity shares of Rs.10/- each.

#### **FURTHER ISSUE OF SHARE CAPITAL:**

The Company in its Extra Ordinary General Meeting held on 07.03.2023 has approved the issue of Equity Shares on Rights Basis.

Therefore, pursuant to the above mentioned corporate actions, as on date the paid of the capital of the Company is 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.

---

## **BANDARAM PHARMA PACKTECH LTD**

---

### **35. CORPORATE GOVERNANCE AND SHAREHOLDERS INFORMATION:**

Since the paid-up capital of the Company is less than Rs. 10 Crores and Net worth of the Company is less than Rs. 25 Crores, Corporate Governance is Not Applicable for the financial year 2022-23.

As on date the paid of the capital of the Company is 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 pursuant to allotment of Equity shares on rights basis on 27.07.2023.

As a step towards Good Corporate Governance a section on the provisions of corporate governance a section on the provisions of Corporate Governance are incorporated in this Annual Report.

### **36. MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT:**

The Management Discussion and Analysis Report, pursuant to the SEBI (LODR) Regulation provides an overview of the affairs of the Company, its legal status and autonomy, business environment, mission & objectives, sectoral and operational performance, strengths, opportunities, constraints, strategy and risks and concerns, as well as human resource and internal control systems is appended as Annexure 1 for information of the Members.

### **37. POLICIES:**

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

### **38. ENVIRONMENTS AND HUMAN RESOURCE DEVELOPMENT:**

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

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

### **39. STATUTORY COMPLIANCE:**

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



---

## **BANDARAM PHARMA PACKTECH LTD**

---

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

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

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

A table containing the particulars in accordance with the provisions of Section 197(12) of the Act, read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is appended as Annexure 5(a) to this Report.

A statement showing the names of the top ten employees in terms of remuneration drawn and the name of every employee is annexed to this Annual report as Annexure 5(b)

During the year, NONE of the employees (excluding Executive Directors) is drawing a remuneration of Rs.1,02,00,000/- and above per annum or Rs.8,50,000/- and above in aggregate per month, the limits specified under the Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

### **42. RATIO OF REMUNERATION TO EACH DIRECTOR**

Under section 197(12) of the Companies Act, 2013, and Rule 5(1) (2) & (3) of the Companies (Appointment & Remuneration) Rules, 2014, the ratio of remuneration to median employees is as mentioned in Annexure 4(a)

### **43. CODE OF CONDUCT FOR THE PREVENTION OF INSIDER TRADING:**

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

### **44. SECRETARIAL STANDARDS:**

Pursuant to the provisions of Section 118 of the Companies Act, 2013, the Company has complied with the applicable provisions of the Secretarial Standards issued by the Institute of Company Secretaries of India and

---

---

## BANDARAM PHARMA PACKTECH LTD

---

---

notified by Ministry of Corporate Affairs.

### 45. MECHANISM FOR EVALUATION OF THE BOARD:

Evaluation of all Board members is performed on an annual basis. The evaluation is performed by the Board and Independent Directors with specific focus on the performance and effective functioning of the Board and Individual Directors.

In line with Securities and Exchange Board of India Circular No. SEBI/ HO/ CFD/ CMD/ CIR/ P/ 2017/ 004, dated January 5, 2017 and the Companies Amendment Act, 2017 the Company adopted the recommended criteria by Securities and Exchange Board of India.

The Directors were given FIVE Forms for evaluation of the following:

- (i) Evaluation of Board;
- (ii) Evaluation of Committees of the Board;
- (iii) Evaluation of Independent Directors;
- (iv) Evaluation of Chairperson; and
- (v) Evaluation of Managing Director

The Directors were requested to give following ratings for each criteria:

1. Could do more to meet expectations;
2. Meets expectations; and
3. Exceeds expectations.

The Directors have sent the duly filled forms to the Board. Based on the evaluation done by the Directors, the report on Evaluation was submitted to the Board. And based on the report, the Board of Directors has informed that the performance of Directors is satisfactory.

### 46. EVENT BASED DISCLOSURES:

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

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

#### **RIGHTS ISSUE:**

The Company in its Extra-Ordinary General Meeting held on 07.03.2023 has approved to issue and allot Equity shares at an issue price of Rs. 10/- per share in a proportion of 3:1 shares i.e., three equity shares for every 1 equity share held in the Company of the face value of Rs. 10/- (Rupees ten only) each for cash at par on a Rights basis for an amount not exceeding Rs. 9,00,00,000/- (Rupees Nine Crores Only).

---

## BANDARAM PHARMA PACKTECH LTD

---

The Board of Directors in their meeting held on 27.07.2023 has approved the allotment of 90,00,000 Equity Shares on Rights basis.

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

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

#### 48. CODE OF CONDUCT COMPLIANCE:

All Members of the Board and Senior Management have affirmed compliance to the Code of Conduct for the Financial Year 2021-22, from their respective date of appointment. A declaration signed by the Managing Director affirming compliance with the Company's Code of Conduct by the Board of Directors and Senior Management for the Financial Year 2022-23 as required under Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as Annexure 6.

#### 49. ACKNOWLEDGEMENTS:

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

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

Place: Bengaluru  
Date: 01.09.2023

Sd/-  
B. Deepak Reddy  
Managing Director  
(DIN: 07074102)

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

---

# **BANDARAM PHARMA PACKTECH LTD**

---

## **CORPORATE GOVERNANCE REPORT**

In accordance with Regulation 34 (3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the report containing the details of Corporate Governance systems and processes at **Bandaram Pharma Packtech Limited** as follows:

### **1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:**

The Company's philosophy on Corporate Governance is backed by Principles of Concern, Commitment, Ethics, Excellence and Learning in all its acts and relationships with Stakeholders, Clients, Associates and Community at large. This philosophy revolves around fair and transparent governance and disclosure practices in line with the principles of Good Corporate Governance.

The Corporate Governance Structure in the Company assigns responsibilities and entrusts authority among different participants in the organization viz. the Board of Directors, the Senior Management, Employees, etc. The Company believes that good Corporate Governance is a continuous process and strives to improve the Corporate Governance practices to meet shareholder's expectations.

#### **A. BOARD DIVERSITY:**

The Company recognizes and embraces the importance of a diverse board in its success. We believe that a truly diverse board will leverage differences in thought, perspective, knowledge, skill, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender, which will help us, retain our competitive advantage. The Board has adopted the Board Diversity Policy which sets out the approach to diversity of the Board of Directors. The Board Diversity Policy is available on our website, [www.bandaram.com](http://www.bandaram.com).

#### **B. DATE OF REPORT**

The information provided in the Report on Corporate Governance for the purpose of unanimity is as on 31.03.2023. The Report is updated as on the date of the report wherever applicable.

### **2. BOARD OF DIRECTORS**

#### **a. Composition and category of directors:**

The Company is managed and controlled through a professional body of Board of Directors which comprises of an optimum combination of Executive, Non- Executive and Independent Directors headed by the Chairman & Non-Executive Director. As on date of this report, the Board of Directors of the Company has 7 members (including three independent Non-Executive Directors) with vast experience and knowledge. None of the Directors on the Board is a Member of more than 10 committees or Chairman of more than 5 companies across all the Companies in which he/she is a Director.

## BANDARAM PHARMA PACKTECH LTD

**b. Attendance of each director at the meeting of the board of directors and the last annual general meeting:**

As mandated by the SEBI (LODR) Regulations, 2015, none of the Directors are members of more than ten Board-level committees nor are they chairman of more than five committees in which they are members. Further all the Directors have confirmed that they do not serve as an independent director in more than seven listed companies or where they are whole-time directors in any listed company, they do not serve as independent director in more than three listed companies.

The names and categories of the Directors on the Board, their attendance at Board meeting during the year and at last Annual General Meeting, as also the number of Directorships and Committee memberships held by them in other companies are shown in following Table.

**c. number of other board of directors or committees in which a director is a member or chairperson:**

**d. No. of meetings of the board of directors held and dates on which held:**

26.04.2022, 30.05.2022, 22.07.2022, 06.09.2022, 09.11.2022 and 07.02.2023.

Name	Category	Attendance at the AGM held on 30.09.2022	Attendance in Board Meetings		No. of Directorships in other companies (Name of the listed company to be mentioned)		No. of committee positions held in other public companies	
			Held	Present	Chairman	Director	Chairman	member
*Mr. B. Muniratnam Reddy	Promoter & Non-Executive Director	Yes	6	6	-	-	-	-
**Mr. B. Deepak Reddy	Promoter & Managing Director	Yes	1	1	-	1	-	-
Mr. B. Premsai Reddy	Promoter & Non-Executive Director	Yes	6	6	-	-	-	-
Ms. B.	Promoter & Non-	Yes	6	6	-	-	-	-

**BANDARAM PHARMA PACKTECH LTD**

Sathyavathi	Executive Director							
Mr. C. V. S. Rajaram	Independent Director	Yes	6	6	-	-	-	-
Mr. B. Suryaprakasa Rao	Independent Director	Yes	6	6	-	-	-	-
^*Ms. Aakanksha	Independent Director	NA	1	1	-	1	-	-
^^Mr. Suman Mallu	Independent Director	-	-	-	-	-	-	-

\* Change in designation from Managing Director to Non-Executive Chairman w.e.f., 07.02.2023

\*\*appointed w.e.f., 07.02.2023

^\*appointed w.e.f., 07.02.2023 and resigned w.e.f., 01.09.2023

^^appointed w.e.f., 01.09.2023

**e. Disclosure of Relationships Between Directors Inter-Se:**

Mr. B. Muniratnam Reddy, Chairman of the Company the Husband of Mrs. Satyavathi. Mr. B. Deepak Reddy and Mr. Prem Sai Reddy are their sons. Other Directors do not have any relation with each other.

**f. Number of shares and convertible instruments held by non-executive directors:**

Mr. B. Muniratnam Reddy, Chairman and Non-Executive Director holds 29,25,000 equity shares, Mr. B. Prem Sai Reddy, Non-Executive Director holds 18,00,000 equity shares and Mrs. B. Satyavathi holds 18,00,000 equity shares of the company.

---

---

## BANDARAM PHARMA PACKTECH LTD

---

---

- g. web link where details of familiarization programmes imparted to independent directors is disclosed.**

Independent Directors are familiarized about the Company's operations and businesses. Interaction with the Business heads and key executives of the Company is also facilitated. Detailed presentations on important policies of the Company is also made to the directors.

The details of familiarization programme held in FY 2022-23 are also disclosed on the Company's website at [www.bandaram.com](http://www.bandaram.com).

- h. A chart or a matrix setting out the skills/expertise/competence of the board of directors:**

Sl. No	Skills / Expertise / Competence of the Board of Directors are required in the context of business of the Company	Names of the Directors who have such skills / expertise / competence
1	Trading	B. Deepak Reddy
2.	Technology	B. Deepak Reddy & Suman Mallu
3	Marketing	B. Deepak Reddy
4	Regulatory	Suman Mallu
5	Finance & Accounting	B. Surya Prakasa Reddy
6	Research & Development	B. Prem Sai Reddy
7	Legal and General Management	B. Muniratnam Reddy

- i. confirmation that in the opinion of the board, the independent directors fulfill the conditions specified in these regulations and are independent of the management:**

The Board has confirmed that in its opinion, the independent directors fulfill the conditions specified in these regulations and are independent of the management.

- j. resignation of independent director:**

During the year under the review there are no resignations of Independent Directors.

### COMMITTEES OF THE BOARD:

The Company has three Board-level Committees - Audit Committee, Stakeholder Relationship Committee, Nomination & Remuneration Committee.

All decisions pertaining to the constitution of Committees, appointment of members and fixing of terms of service for Committee members are taken by the Board of Directors. Details on the role and composition of

---

## BANDARAM PHARMA PACKTECH LTD

---

these Committees, including the number of meetings held during the financial year and the related attendance are provided in this report below:

**3. AUDIT COMMITTEE:** (Audit Committee constituted in terms of Section 177 of Companies Act, 2013 read with Regulation 18 of SEBI (LODR) Regulations, 2015)

**a. Brief Description of terms of reference:**

The terms of reference of the Audit Committee encompasses the requirements of Section 177 of Companies Act, 2013 and as per Regulation 18 of SEBI (LODR) Regulations, 2015 and, inter alia, includes:

- i. oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- ii. recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
- iii. approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- iv. reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - a. matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
  - b. changes, if any, in accounting policies and practices and reasons for the same;
  - c. major accounting entries involving estimates based on the exercise of judgment by management;
  - d. significant adjustments made in the financial statements arising out of audit findings;
  - e. compliance with listing and other legal requirements relating to financial statements;
  - f. disclosure of any related party transactions;
  - g. modified opinion(s) in the draft audit report;
- v. reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- vi. reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a 380[public issue or rights issue or preferential issue or qualified institutions placement], and making appropriate recommendations to the board to take up steps in this matter;
- vii. reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- viii. approval or any subsequent modification of transactions of the listed entity with related parties;
- ix. scrutiny of inter-corporate loans and investments;
  - x. valuation of undertakings or assets of the listed entity, wherever it is necessary;
  - xi. evaluation of internal financial controls and risk management systems;
- xii. reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- xiii. reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- xiv. discussion with internal auditors of any significant findings and follow up there on;



## BANDARAM PHARMA PACKTECH LTD

- xv. reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- xvi. discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- xvii. to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- xviii. to review the functioning of the whistle blower mechanism;
- xix. approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- xx. Carrying out any other function as is mentioned in the terms of reference of the audit committee.
- xxi. reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
- xxii. consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.
- xxiii. Carrying out any other function as may be referred to the Committee by the Board.
- xxiv. Authority to review / investigate into any matter covered by Section 177 of the Companies Act, 2013 and matters specified in Part C of Schedule II of the Listing Regulations.

**The audit committee shall mandatorily review the following information:**

- i. management discussion and analysis of financial condition and results of operations;
- ii. management letters / letters of internal control weaknesses issued by the statutory auditors;
- iii. internal audit reports relating to internal control weaknesses; and
- iv. the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
- v. statement of deviations;
- vi. quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
- vii. annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

**b. Composition, Meetings & Attendance**

**c. meetings and attendance during the year**

There were six (6) Audit Committee Meetings held during the year on 26.04.2022, 30.05.2022, 22.07.2022, 06.09.2022, 09.11.2022 and 07.02.2023

Name	Designation	Category	Number of meetings during the year 2022-23	
			Held	Present
Mr. B. Suryaprakasa Rao	Chairman	Non-Executive Independent Director	6	6

## BANDARAM PHARMA PACKTECH LTD

Mr. C. V. S. Rajaram *	Member	Non-Executive Independent Director	6	6
*Mrs. B. Sathyavathi	Member	Executive Director	6	6
**Ms. Aakanksha	Member	Non-Executive Independent Director	-	-
^Mr.Suman Mallu	Member	Non-Executive Independent Director	-	-

\*Ceased as member w.e.f., 07.02.2023

\*\*Appointed w.e.f., 07.02.2023 and resigned w.e.f.,01.09.2023

^Appointed w.e.f., 01.09.2023

**4. NOMINATION AND REMUNERATION COMMITTEE:** (Nomination and Remuneration Committee constituted in terms of Section 178 of Companies Act, 2013 read with Regulation 19 of SEBI (LODR) Regulations, 2015)

The terms of reference of the Nomination and Remuneration committee constituted in terms of Section 178 of Companies Act, 2013 and as per Regulation 19 of SEBI (LODR) Regulations, 2015 are as under:

**a. Brief Description of terms of reference:**

- i. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- ii. For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
  - a. use the services of an external agencies, if required;
  - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
  - c. consider the time commitments of the candidates.
- iii. formulation of criteria for evaluation of performance of independent directors and the board of directors;
- iv. devising a policy on diversity of board of directors;
- v. identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- vi. whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

**b. composition of the nomination and remuneration committee,**

**c. meetings & attendance:**

There was One (1) Nomination and Remuneration Committee Meeting held during the financial year on 07.02.2023.

---

---

## BANDARAM PHARMA PACKTECH LTD

---

---

Name	Designation	Category	Number of meetings during the year 2022-23	
			Held	present
Mr. C. V. S. Rajaram	Chairman	Non-Executive Independent Director	1	1
Mr. B. Suryaprakasa Rao	Member	Non-Executive Independent Director	1	1
*Mrs. B. Sathyavathi	Member	Executive Director	1	1
**Ms. Aakanksha	Member	Non Executive Independent Director	-	-
^Mr.Suman Mallu	Member	Non Executive Independent Director	-	-

\*Resigned w.e.f., 07.02.2023

\*\*Appointed w.e.f., 07.02.2023

^Appointed w.e.f., 01.09.2023

**d. Performance Evaluation criteria for Independent Directors:**

The performance evaluation criteria for Independent Directors are already mentioned under the head "Board Evaluation" in Directors' Report.

**e. Remuneration Policy:**

The objectives of the remuneration policy are to motivate Directors to excel in their performance, recognize their contribution and retain talent in the organization and reward merit. The remuneration levels are governed by industry pattern, qualifications and experience of the Directors, responsibilities shouldered and individual performance.

### **POLICY FOR SELECTION OF DIRECTORS AND DETERMINING DIRECTORS' INDEPENDENCE:**

**1. Scope:**

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

**2. Terms and References:**

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

---

## BANDARAM PHARMA PACKTECH LTD

---

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

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

### 3. Policy:

#### Qualifications and criteria

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

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

- General understanding of the Company's business dynamics, global business and social perspective;
- Educational and professional background
- Standing in the profession;
- Personal and professional ethics, integrity and values;
- Willingness to devote sufficient time and energy in carrying out their duties and responsibilities effectively.

3.1.3 The proposed appointee shall also fulfil the following requirements:

- shall possess a Director Identification Number;
- shall not be disqualified under the companies Act, 2013;
- shall Endeavour to attend all Board Meeting and Wherever he is appointed as a Committee Member, the Committee Meeting;
- shall abide by the code of Conduct established by the Company for Directors and senior Management personnel;
- shall disclose his concern or interest in any Company or companies or bodies corporate, firms, or other association of individuals including his shareholding at the first meeting of the Board in every financial year and thereafter whenever there is a change in the disclosures already made;

---

## BANDARAM PHARMA PACKTECH LTD

---

• Such other requirements as any prescribed, from time to time, under the Companies Act, 2013, Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other relevant laws.

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

### 3.2 Criteria of Independence

3.2.1 The Nomination & Remuneration Committee shall assess the independence of Directors at time of appointment/ re-appointment and the Board shall assess the same annually. The Board shall re-assess determinations of independence when any new interest or relationships are disclosed by a Director.

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

An independent Director in relation to a Company, means a Director other than a managing Director or a whole-time Director or a nominee Director

- a. who, in the opinion of the Board, is a person of integrity and possesses relevant expertise and experience;
- b. (i) who is or was not a promoter of the Company or its holding, subsidiary or associate Company or member of the promoter group of the listed entity;  
  
(ii) who is not related to promoters or Directors of the Company its holding, subsidiary or associate Company
- c. who, apart from receiving director's remuneration, who has or had no pecuniary relationship with the Company, its holding, subsidiary or associate Company, or their promoters, or Director, during the three immediately preceding financial year or during the current financial year;
- d. none of whose relative
  - (A) is holding securities of or interest in the listed entity, its holding, subsidiary or associate company during the three immediately preceding financial years or during the current financial year of face value in excess of fifty lakh rupees or two percent of the paid-up capital of the listed entity, its holding, subsidiary or associate company, respectively, or such higher sum as may be specified;
  - (B) is indebted to the listed entity, its holding, subsidiary or associate company or their promoters or directors, in excess of such amount as may be specified during the three immediately preceding financial years or during the current financial year;
  - (C) has given a guarantee or provided any security in connection with the indebtedness of any third person to the listed entity, its holding, subsidiary or associate company or their promoters or directors, for such amount as may be specified during the three immediately preceding financial years or during the current financial year; or

---

## BANDARAM PHARMA PACKTECH LTD

---

(D) has any other pecuniary transaction or relationship with the listed entity, its holding, subsidiary or associate company amounting to two percent or more of its gross turnover or total income:

Provided that the pecuniary relationship or transaction with the listed entity, its holding, subsidiary or associate company or their promoters, or directors in relation to points (A) to (D) above shall not exceed two percent of its gross turnover or total income or fifty lakh rupees or such higher amount as may be specified from time to time, whichever is lower.

e. who, neither himself nor any of his relative-

(i) Holds or has held the position of a key managerial personnel or is or has been employee of the Company or holding, subsidiary or associate Company or any company belonging to the promoter group of the listed entity in any of the three finance years immediately preceding the finance year in which he is proposed to be appointed;

Provided that in case of a relative, who is an employee other than key managerial personnel, the restriction under this clause shall not apply for his / her employment

(ii) Is or has been an employee or proprietor or a partner, in any of the three finance year immediately preceding the financial year in which he is proposed to be appointed of-

(A) a firm of auditors or Company secretaries in practice or cost auditors of the Company or its holding, subsidiary or associate Company; or

(B) any legal or a consulting firm that has or had any transaction with the Company, its holding subsidiary or associate Company amounting to ten per cent or more of the gross turnover of such firm;

(i) holds together with his relatives two per cent or more of the total voting power of the Company;  
or

(ii) is a chief Executive or Director, by whatever name called, of any non-profit organization that receives twenty-five per cent or more of its receipt from the Company any of its promoters, Directors or its holding subsidiary or associate Company or that holds two per cent or more of the total voting power of the Company; or

(iii) is a material supplier, service provider or customer or a lesser or lessee of the Company.

f. Shall possess appropriate skills experience and knowledge in one or more field of finance, law management, sales, marketing administration, research, corporate governance, technical operations, corporate social responsibility or this disciplines related to the Company's business.

g. Shall possess such other qualifications as may be prescribed from time to time, under the Companies Act, 2013.

h. who is not less than 21 years of age

i. Who is not a non-independent Director of another company on the Board of which any non-independent director of the listed entity is an independent director.

---

## BANDARAM PHARMA PACKTECH LTD

---

3.2.3 The independent Director shall abide by the “code for independent Directors “as specified in Schedule IV to the companies Act, 2013.

### 3.3 Other Directorships/ Committee Memberships

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

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

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

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

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

### **Remuneration policy for Directors, key managerial personnel and other employees:**

The objectives of the remuneration policy are to motivate Directors to excel in their performance, recognize their contribution and retain talent in the organization and reward merit.

The remuneration levels are governed by industry pattern, qualifications and experience of the Directors, responsibilities shouldered and individual performance.

### **Remuneration policy for Directors, key managerial personnel and other employees**

#### **1. Scope:**

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

#### **2. Terms and Reference:**

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

---

## BANDARAM PHARMA PACKTECH LTD

---

2.1 “Director” means a Director appointed to the Board of the Company.

2.2 “key managerial personnel” means

- (i) The Chief Executive Officer or the managing Director or the manager;
- (ii) The Company Secretary;
- (iii) The Whole-time Director;
- (iv) The Chief Financial Officer; and
- (v) Such other office as may be prescribed under the companies Act, 2013

2.3 “Nomination and Remuneration committee” means the committee constituted by Board in accordance with the provisions of Section 178 of the companies Act, 2013, clause 49 of the Equity Listing Agreement and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

### 3. Policy:

#### 3.1 Remuneration to Executive Director and key managerial personnel

3.1.1 The Board on the recommendation of the Nomination and Remuneration (NR)

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

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

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

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

#### 3.2 Remuneration to Non – Executive Directors

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

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



---

---

## BANDARAM PHARMA PACKTECH LTD

---

---

### 3.3. Remuneration to other employees

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

### C. MECHANISM FOR EVALUATION OF THE BOARD

Evaluation of all Board members is performed on an annual basis. The evaluation is performed by the Board and Independent Directors with specific focus on the performance and effective functioning of the Board and Individual Directors.

In line with Securities and Exchange Board of India Circular No. SEBI/HO/CFD/CMD/CIR/P/2017/004, dated January 5, 2017 and the Companies Amendment Act, 2017 the Company adopted the recommended criteria by Securities and Exchange Board of India.

The Directors were given six Forms for evaluation of the following:

- (i) Evaluation of Board;
- (ii) Evaluation of Committees of the Board;
- (iii) Evaluation of Independent Directors;
- (iv) Evaluation of Chairperson;
- (v) Evaluation of Non-Executive and Non-Independent Directors; and
- (vi) Evaluation of Managing Director/Whole time Director.

The Directors were requested to give following ratings for each criteria:

- 1. Could do more to meet expectations;
- 2. Meets expectations; and
- 3. Exceeds expectations.

Based on the evaluation done by the Independent Directors, Chairman of the Independent Director meeting has compiled the data and made a report and informed the rankings of each Director in the Board Meeting and also informed that the performance of Directors is satisfactory and they are recommended for continuation as Directors of the Company.

## BANDARAM PHARMA PACKTECH LTD

**5. STAKEHOLDERS RELATIONSHIP COMMITTEE:** Stakeholders Relationship Committee constituted in terms of Section 178(5) of Companies Act, 2013 read with Regulation 20 of SEBI (LODR) Regulations, 2015

**a. Brief Description of terms of reference:** The Committee's role includes:

i. Resolving the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc;

ii. Review of measures taken for effective exercise of voting rights by shareholders;

iii. Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent;

iv. Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company;

v. Such other matter as may be specified by the Board from time to time.

vi. Authority to review / investigate into any matter covered by Section 178 of the Companies Act, 2013 and matters specified in Part D of Schedule II of the Listing Regulations.

**b. composition of the committee, meetings and attendance during the year**

During the Financial Year April 2022 to March 2023, one (1) Stakeholders Relationship Committee Meeting was held on 07.02.2023.

Name	Designation	Category	Number of meetings during the year 2022-23	
			Held	present
*Mrs. B. Sathyavathi	Chairperson	Executive Director	1	1
Mr. B. Suryaprakasa Rao	Member	Non-Executive Independent Director	1	1
Mr. C. V. S. Rajaram	Member	Non-Executive Independent Director	1	1
**Ms. Aakanksha	Chairperson	Non-Executive Independent Director	-	-
^Suman Mallu	Chairperson	Non-Executive Independent Director	-	-

---

---

**BANDARAM PHARMA PACKTECH LTD**

---

---

\*\*Appointed w.e.f., 07.02.2023 and resigned on 01.09.2023

\*Resigned w.e.f., 07.02.2023

^ Appointed w.e.f., 01.09.2023

**c. Details of complaints/requests received, resolved and pending during the year 2022-23**

<b>INVESTOR COMPLAINTS</b>	
<b>Particulars</b>	<b>Year ended 31.03.2023</b>
Pending at the beginning of the year	0
Received during the year	0
Disposed of during the year	0
Remaining unresolved at the end of the year	0

**d. Name and designation of Compliance Officer**

Ms. Neha Kankariya Company Secretary of the Company is also the Compliance Officer.

**5 (A) Senior management:**

**Particulars of senior management including the changes therein since the close of the previous financial year**

<b>S.no.</b>	<b>Names of Senior Management/Key Managerial Personnel</b>	<b>Details</b>
1.	Mr. B. Muniratnam Reddy, Chairman	Change in designation from Managing Director to Chairman & Non-executive Director w.e.f., 07.02.2023
2.	Mr. B. Deepak Reddy, Managing Director	Appointed as Managing Director w.e.f., 07.02.2023
3.	Mr. Siva Kumar Vellanki, CFO	No change during the financial year 2022-23
4.	Mr. Harish Sharma, CS	No change during the financial year 2022-23

## BANDARAM PHARMA PACKTECH LTD

### 6. REMUNERATION OF DIRECTORS

a. web link for criteria of making payments to non-executive directors:  
[www.bandaram.com](http://www.bandaram.com)

b. Details of Remuneration (for financial year 2022-23)

Name of the Director	Remuneration (Rs)	Sitting Fee (Rs)	Total (Rs)	No. of Shares held
Mr. B. Muniratnam Reddy	-	-	-	29,25,000
Mr. B. Deepak Reddy	-	-	-	18,00,000
Mr. B. Premsai Reddy	-	-	-	18,00,000
Ms. B. Sathyavathi	-	-	-	18,00,000
Mr. C.V.S. Rajaram	-	22,500	22,500	-
Mr. B. Suryaprakasa Rao	-	22,500	22,500	-
Ms. Aakanksha	-	16,500	16,500	-

c. Except for the details mentioned above, there are is no other pecuniary relationship or transactions of the non-executive directors vis-à-vis the listed entity in terms of salary, benefits, bonuses, stock options, pension, fixed component and performance linked incentives.

### 7. GENERAL BODY MEETINGS

a. Location, date and time of AGMS and special resolutions there at as under:

Financial Year	Date	Time	Venue	Special Resolution Passed
2021-22	AGM 30.09.2022	1.30 p.m.	through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")	No
2022-23	EGM 07.03.2023	11:00 a.m.	through Video Conferencing ("VC") / Other Audio-Visual Means	Yes

## BANDARAM PHARMA PACKTECH LTD

			("OAVM")	
--	--	--	----------	--

### b. Passing of resolutions by postal ballot:

There were no resolutions passed by the Company through Postal Ballot during the Financial Year 2022-23.

### 8. MEANS OF COMMUNICATION:

i. The Board of Directors of the Company approves and takes on record the quarterly, half yearly and yearly financial results in the Performa prescribed by Regulation 33 of SEBI (LODR), Regulations, 2015 within forty-five days/sixty days of the close of the respective period.

ii. The approved financial results are forthwith sent to the BSE Limited and are published in the newspapers namely, Financial Express (English) and Sanjevani (Kannada) within forty-eight hours of approval thereof.

iii. As the Company's quarterly/half yearly financial results are uploaded on Company's website www.bandaram.com, the same are not mailed to the Shareholders.

iv. The company also displays the official news release and presentations are also made to the investors or the analyst, if any.

### 9. GENERAL SHAREHOLDERS INFORMATION:

Company Registration Details	The Company is registered in the State of Telangana, India. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L93090KA1993PLC159827
Date	30.09.2023
Time	12:30 p.m.
Venue of AGM	Through video conference
Financial Year	2022-23
Dividend payment date	On or Before 30.10.2023
Name and address of each stock exchange(s) at which the Company's securities are listed	<b>BSE Limited</b> Phiroze Jeejeebhoy Towers Dalal Street, Mumbai 400023
Confirmation of Payment of annual listing fees	Paid to BSE Limited where the shares of the

## BANDARAM PHARMA PACKTECH LTD

to stock exchanges	Company are listed
Stock Code	BSE: 524602
Registrars to an issue and share transfer agents	Cameo Corporate Services Limited Address: Subramanian Building, #1 Club House Road, Chennai-600002 Ph No. 044 - 2846 0390/91/92/93/94/95 Email: <a href="mailto:cameo@cameoindia.com">cameo@cameoindia.com</a> Website: <a href="http://www.cameoindia.com">www.cameoindia.com</a>
Tentative Schedule for considering Financial Results:	
For the Quarter ending June,2023	11.08.2023
For the Quarter ending September, 2023	October/ November, 2023
For the Quarter ending December,2023	January/ February, 2023
For the Quarter/year ending March, 2024	April/ May, 2024
Date of Book Closure	24.09.2023 to 30.09.2023 (Both days Inclusive)
commodity price risk or foreign exchange risk and hedging activities	NIL
ISIN Number for NSDL & CDSL	INE875N01036
In case the securities are suspended from trading, the directors report shall explain the reason thereof In case the securities are suspended from trading, the directors report shall explain the reason thereof	The securities of the Company are not suspended from trading on BSE Limited.
Branch Offices /Plant Locations	Nil
Address for correspondence:	601, 5th Floor, Oxford Towers, Opp to Leela Palace Hotel, Old Airport Road, Kodihalli, Bengaluru, Karnataka, 560008 Website: <a href="http://www.bandaram.com">www.bandaram.com</a>
Investor Correspondence / Query on Annual	Ms. Neha Kankariya

---

---

## BANDARAM PHARMA PACKTECH LTD

---

---

Report, etc.	601, 5th Floor, Oxford Towers, Opp to Leela Palace Hotel, Old Airport Road, Kodihalli, Bengaluru, Karnataka, 560008  Ph. 9886531601  Website: <a href="http://www.bandaram.com">www.bandaram.com</a>
--------------	--

### MARKET PRICE DATA:

### MONTHLY HIGH / LOW OF MARKET PRICE OF THE COMPANY'S SHARES TRADED ON THE BSE LIMITED.

BSE Limited:

(in Rs.)

S. N	Month	Open Price	High Price	Low Price	Close Price
1	Apr-22	-	-	-	-
2	May-22	-	-	-	-
3	Jun-22	-	-	-	-
4	Jul-22	-	-	-	-
5	Aug-22	-	-	-	-
6	Sep-22	-	-	-	-
7	Oct-22	-	-	-	-
8	Nov-22	21.75	33.68	21.75	33.68
9	Dec-22	35.35	69.5	35.35	69.5
10	Jan-23	69.5	69.5	69.5	69.5
11	Feb-23	69.5	72.95	69.5	72.95
12	Mar-23	72.95	72.95	72.95	72.95

## BANDARAM PHARMA PACKTECH LTD

**performance in comparison to broad-based indices such as BSE sensx, CRISIL Index etc;**



### Share transfer system:

Effective April 1, 2019, SEBI has amended Regulation 40 of the SEBI Listing Regulations, which deals with transfer, transmission or transposition of securities. According to this amendment, the requests for effecting the transfer of listed securities shall not be processed unless the securities are held in dematerialised form with a Depository. Therefore, for effecting any transfer, the securities shall mandatorily be required to be in demat form. There were no transfers during the year.

### DISTRIBUTION OF SHAREHOLDING AS ON 31.03.2023

Distribution Schedule - Consolidated as on 31-03-2023					
Category (Amount)	No. of Cases	% of Cases	Total Shares	Amount	% of Amount
1-5000	4116	99.22	31661	316610	1.05
5001- 10000	5	0.12	3267	32670	0.10
10001- 20000	6	0.14	8398	83980	0.27
20001- 30000	2	0.04	4161	41610	0.13
30001- 40000	1	0.02	3500	35000	0.11
40001- 50000	1	0.02	4500	45000	0.15
50001- 100000	1	0.02	6748	67480	0.22
100001&Above	16	0.38	2937765	29377650	97.92
<b>Total</b>	<b>4148</b>	<b>100.00</b>	<b>30,00,000</b>	<b>3,00,00,000</b>	<b>100.00</b>



---

---

## BANDARAM PHARMA PACKTECH LTD

---

---

### **DEMATERIALIZATION & LIQUIDITY OF SHARES:**

A qualified Practicing Company Secretary carry out audit to reconcile the total admitted capital with the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. Reconciliation of Share Capital Audit Report confirms that the total paid up capital was in agreement with the total number of dematerialized shares held with NSDL and CDSL.

Trading in Company's shares is permitted only in dematerialized form for all investors. The ISIN allotted to the Company's scrip is INE875N01036. Investors are therefore advised to open a demat account with a Depository participant of their choice to trade in dematerialized form.

Particulars	No. of Shares	% Share Capital
CSDL	5,27,193	17.57
NDSL	24,22,761	80.76
Physical	50,046	1.67
<b>TOTAL</b>	<b>30,00,000</b>	<b>100.00</b>

### **OUTSTANDING GLOBAL DEPOSITORY RECEIPTS OR AMERICAN DEPOSITORY RECEIPTS OR WARRANTS OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND LIKELY IMPACT ON EQUITY:**

The Company has not issued these types of securities.

### **LIST OF ALL CREDIT RATINGS OBTAINED BY THE ENTITY ALONG WITH ANY REVISIONS THERETO DURING THE RELEVANT FINANCIAL YEAR, FOR ALL DEBT INSTRUMENTS OF SUCH ENTITY OR ANY FIXED DEPOSIT PROGRAMME OR ANY SCHEME OR PROPOSAL OF THE LISTED ENTITY INVOLVING MOBILIZATION OF FUNDS, WHETHER IN INDIA OR ABROAD:**

Not Applicable since the Company does not have any debt instruments

## BANDARAM PHARMA PACKTECH LTD

### SHAREHOLDING PATTERN AS ON 31<sup>ST</sup> MARCH, 2023:

#### Shareholding of Promoter and Promoter Group

Category	Category & Name of the Shareholder	No of fully paid-up equity shares held	Shareholding as a % of total no of shares	Number of Shares pledged or otherwise encumbered	As a % of total Shares held	Number of equity shares held in dematerialized form
	(I)	(IV)	(VIII)	(XIII)		(XIV)
(1)	Indian					
(a)	Individuals/ Hindu undivided Family	22,50,000	75.00	-	-	22,50,000
	B. Munirathnam Reddy	5,62,500	18.75	-	-	5,62,500
	B. Deepak Reddy	4,50,000	15.00	-	-	4,50,000
	B. Premsai Reddy	4,50,000	15.00	-	-	4,50,000
	B. Sathyavathi	4,50,000	15.00	-	-	4,50,000
	M. Seetharama Reddy	1,12,500	3.75	-	-	1,12,500
	M. Sukumari	1,12,500	3.75	-	-	1,12,500
	L. Lalanthika	1,12,500	3.75	-	-	1,12,500
(b)	Central Government/ State Government(s)	-	-	-	-	-
(c)	Financial Institutions/Banks	-	-	-	-	-
(d)	Any Other	-	-	-	-	-
	<b>Sub-Total (A)(1)</b>	22,50,000	75.00			22,50,000
(2)	Foreign	-	-	-	-	-
(a)	Individuals (Non-Resident Individuals/Foreign Individuals	-	-	-	-	-
(b)	Government	-	-	-	-	-
(c)	Institutions	-	-	-	-	-
		-	-	-	-	-
(d)	Foreign Portfolio Investor	-	-	-	-	-
(e)	Any Other	-	-	-	-	-
	<b>Sub-Total (A)(2)</b>	-	-	-	-	-
	<b>Total Shareholding of Promoter and Promoter Group (A)=(A)(1)+(A)(2)</b>	22,50,000	75.00	-	-	22,50,000

## BANDARAM PHARMA PACKTECH LTD

### SHAREHOLDING OF PUBLIC GROUP

Category	Category & Name of the Shareholder	No of fully paid-up equity shares held	Shareholding as a % of total no of shares	Number of Shares pledged or otherwise encumbered	As a % of total Shares held	Number of equity shares held in dematerialized form
(1)	Institutions	-	-	-	-	-
(a)	Mutual Funds	-	-	-	-	-
(b)	Venture Capital Funds	-	-	-	-	-
(c)	Alternate Investment Funds	-	-	-	-	-
(d)	Foreign Venture Capital Investors	-	-	-	-	-
(e)	Foreign Portfolio Investors	-	-	-	-	-
(f)	Financial Institutions/Banks	1132	0.04	-	-	535
(g)	Insurance Companies	-	-	-	-	-
(h)	Provident Funds/Pension Funds	-	-	-	-	-
(i)	Any Other	-	-	-	-	-
	Qualified Foreign Investor					
	<b>Sub Total (B)(1)</b>	1132	0.04	-	-	535
(2)	Central Government/State Government(s)/President of India	-	-	-	-	-
	<b>Sub Total (B)(3)</b>	-	-	-	-	-
(3)	Non-Institutions	-	-	-	-	-
	Directors and their relatives (excluding independent directors and nominee directors)	-	-	-	-	-
	Key Managerial Personnel	-	-	-	-	-
(a)	i. Individual shareholders holding nominal share capital up to Rs.2 lakhs	63051	2.10	-	-	31,429
	ii. Individual shareholders holding nominal share capital in	667765	22.26	-	-	6,67,765

**BANDARAM PHARMA PACKTECH LTD**

	excess of Rs. 2 Lakhs					
	Suresh Kumar Surana	50,000	1.67	-	-	50,000
	Venkateswarlu Jonnalagadda	50,000	1.67	-	-	50,000
	Sapnaa	1,00,000	3.33	-	-	1,00,000
	Sreedar Reddy G	1,00,000	3.33	-	-	1,00,000
	Sanivarapu Navya Reddy	1,17,765	3.93	-	-	1,17,765
	Sanivarapu Jhansi	2,00,000	6.67	-	-	2,00,000
(b)	NBFCs Registered with RBI	-	-	-	-	-
(c)	Employee Trusts	-	-	-	-	-
(d)	Overseas Depositories (Holding DRs) (Balancing figure)	-	-	-	-	-
(e)	Any Other	-	-	-	-	-
	Non-Resident Indians	5	0			5
	Foreign Companies	4,500	0.15			-
	Clearing members	-	-	-	-	-
	Non-resident Indian non Repatriable	-	-	-	-	-
	Bodies corporates	13,481	0.45	-	-	214
	HUF	66	0	-	-	6
	<b>Sub Total (B)(3)</b>	<b>7,48,868</b>	<b>24.96</b>	<b>-</b>	<b>-</b>	<b>6,99,419</b>
	<b>Total Public Shareholding (B) = (B)(1)+(B)(2)+(B)(3)</b>	<b>7,50,000</b>	<b>25.00</b>	<b>-</b>	<b>-</b>	<b>6,99,954</b>

Category	Category of Shareholder	No of Shareholders	No of fully paid-up equity shares held	Shareholding as a % of total no of shares (As a % of (A+B+C2))	Number of Shares pledged or otherwise encumbered	As a % of total Shares held	Number of equity shares held in dematerialized form
(I)	(II)	(III)	(IV)	(VIII)	(XIII)		(XIV)
(A)	Promoter & Promoter Group	7	22,50,000	75.00	-	-	22,50,000
(B)	Public	4136	7,50,000	25.00	-	-	7,50,000
(C)	Non-Promoter-Non-Public	-	-	-	-	-	-
(C1)	Shares underlying	-	-	-	-	-	-

## BANDARAM PHARMA PACKTECH LTD

	DRs						
	Shares held by Employes Trusts	-	-	-	-	-	-
	<b>Total:</b>	<b>4143</b>	<b>30,00,000</b>	<b>100.00</b>	<b>-</b>	<b>-</b>	<b>29,49,954</b>

### 10. OTHER DISCLOSURES

#### a. Materially Significant Related Party Transactions:

During the year under review, the Company had not entered in to any materially significant transaction with any related party. During the year, the Company had not entered into any other contract/arrangement/transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions that may have potential conflict with the interests of the Company at large. All the related party transactions during the year are in the ordinary course of business and on arm's length basis.

The policy on related party transactions is available in the Company's website [www.bandaram.com](http://www.bandaram.com)

#### b. Details of material subsidiaries of the listed entity; including the date and place of incorporation and the name and date of appointment of the statutory auditors of such subsidiaries

VSR Paper and Packaging Limited is the material subsidiary of the Company w.e.f., 26.04.2022. It was incorporated on 15.01.2020 At Bengaluru and the statutory auditors of the Company are P.J. Reddy & co., appointed on 31.12.2020.

#### c. Vigil Mechanism/ Whistle Blower Policy:

The Company has adopted a Whistle Blower Policy and has established the necessary vigil mechanism as defined in Regulation 22 of SEBI (LODR) Regulations 2015 and in terms of Section 177 of the Companies Act, 2013.

With a view to adopt the highest ethical standards in the course of business, the Company has a whistle blower policy in place for reporting the instances of conduct which are not in conformity with the policy. Directors, employees, vendors or any person having dealings with the Company may report non-compliance to the Chairman of the Audit Committee, who reviews the report. Confidentiality is maintained of such reporting and it is ensured that the whistle blowers are not subjected to any discrimination. No person has been denied access to the Chairman of the Audit Committee.

---

## BANDARAM PHARMA PACKTECH LTD

---

**d. Compliance with the mandatory requirements and adoption of the non-mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

The Company has complied with the mandatory requirements of SEBI (LODR) Regulations, 2015 and is in the process of implementation of non-mandatory requirements.

**e. Web link where policy for determining 'material' subsidiaries is disclosed;**

The Company has VSR Paper and Packaging Limited, material subsidiary as defined under Listing Regulations, the policy for determining its 'Material' Subsidiaries was formulated and the same is available on the website of the Company [www.bandaram.com](http://www.bandaram.com).

**f. Web link where policy on dealing with related party transactions; [www.bandaram.com](http://www.bandaram.com)**

**g. Disclosure of commodity price risks and commodity hedging activities:**

The company does not have any significant exposure to commodity price risk and hedging activities

**h. Details of utilization of funds raised through preferential allotment or qualified institutions placement.**

The Company has not raised any fund through preferential allotment or Qualified Institutional Placement during the financial year 2022-23.

**i. Recommendations of Committees**

The Board has accepted and acted upon all the recommendations by the Audit & Nomination and Remuneration Committees.

**j. Total fees for all services paid by the company, on a consolidated basis, to the statutory auditor.**

The fees paid by the Company to its statutory Auditors (on a consolidated basis) is Rs. 1,50,000 / -per annum.

**k. Disclosure in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition And Redressal) Act, 2013.**

The following is the summary of sexual harassment complaints received and disposed during the calendar year.

- No. of complaints received during the financial year: Nil
- No. of complaints disposed off during the financial year: Nil
- No. of complaints pending at the end of the financial year: Nil

---

---

## BANDARAM PHARMA PACKTECH LTD

---

---

### 11. NON-COMPLIANCE OF ANY REQUIREMENT OF CORPORATE GOVERNANCE REPORT.

During the year, the company has complied with the requirement of Corporate Governance Report of sub- paras (2) to (10) of Schedule-V of the Securities Exchange Board of India (LODR) Regulations, 2015

### 12. ADOPTION OF DISCRETIONARY REQUIREMENTS AS SPECIFIED IN PART E OF SCHEDULE II of SEBI (LODR) REGULATIONS, 2015.

The company has adopted discretionary requirements to the extent of Internal Auditors reporting to the Audit Committee.

### 13. DISCLOSURE OF COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS SPECIFIED IN REGULATIONS 17 TO 27 AND CLAUSES (b) TO (i) OF SUB-REGULATION (2) OF REGULATION 46 ARE AS FOLLOWS:

Regulation	Particulars	Compliance Status
17	Board of Directors	yes
18	Audit Committee	yes
19	Nomination and Remuneration Committee	yes
20	Stakeholders Relationship Committee	yes
21	Risk Management Committee	NA
22	Whistle Blower Mechanism/ Vigil Mechanism	Yes

---

---

## BANDARAM PHARMA PACKTECH LTD

---

---

23	Related Party Transactions	Yes
24	Corporate Governance requirements with respect to subsidiary of Listed company	Yes
25	Obligations with respect to Independent Directors	Yes
26	Obligations with respect to Directors and Senior Management	Yes
27	Other Corporate Governance Requirements	Yes
46 (2) (b) to (i)	Website	Yes

#### 14. INDEPENDENT DIRECTORS:

The Company has complied with the definition of Independence as per Regulation 16(1) (b) of the SEBI (LODR), Regulations, 2015 and according to the Provisions of Section 149(6) of the Companies Act, 2013.

The Company has also obtained declarations from all the Independent Directors pursuant to Section 149(7) of the Companies Act, 2013.

**INDEPENDENT DIRECTORS' MEETING:** As per Clause 7 of the Schedule IV of the Companies Act (Code for Independent Directors), a separate meeting of the Independent Directors of the Company (without the attendance of Non-Independent Directors) was held on 27.02.2023, and discussed the following:

1. Evaluation of the performance of Non-Independent Directors and the Board of Directors as whole;
2. Evaluation of the quality, content and timelines of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors of the Company eligible to attend were present at the meeting.

As required under Regulation 34(3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company regularly familiarizes Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc.



---

---

## BANDARAM PHARMA PACKTECH LTD

---

---

15.

**a) CODE OF CONDUCT**

The Company has formulated and implemented a Code of Conduct for Board Members and Senior Management of the Company. Requisite annual affirmations of compliance with the respective Codes have been made by the Directors and Senior Management of the Company.

**b). DECLARATION ON CODE OF CONDUCT FOR THE YEAR 2022-23.**

This is to confirm that the Board has laid down a code of conduct for all Board members and senior management personnel of the Company. The code of Conduct has also been posted on the website of the Company. It is further confirmed that all Directors and senior management personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the Financial Year ended on March 31, 2022 as envisaged in Regulation 26(3) of the SEBI (Listing obligations and disclosure requirements) Regulations, 2015.

**16. CEO/ CFO Certification**

The Managing Director and CEO/ CFO certification of the financial statements as specified in Regulation 17(8) read with Part B of Schedule II of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 for the Financial Year 2022-2023 is provided elsewhere in this Annual Report

**17. DISCLOSURE OF ACCOUNTING TREATMENT:**

The Company has complied with the appropriate accounting policies and has ensured that they have been applied consistently. There have been no deviations from the treatment prescribed in the Accounting Standards notified under Section 133 of the Companies Act, 2013.

**18. DISCLOSURE BY LISTED ENTITY AND ITS SUBSIDIARIES OF 'LOANS AND ADVANCES IN THE NATURE OF LOANS TO FIRMS/COMPANIES IN WHICH DIRECTORS ARE INTERESTED BY NAME AND AMOUNT: Nil**

**19. DISCLOSURE OF CERTAIN TYPES OF AGREEMENTS BINDING LISTED ENTITIES INFORMATION DISCLOSED UNDER CLAUSE 5A OF PARAGRAPH A OF PART A OF SCHEDULE III OF THESE REGULATIONS: Nil**

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

Place: Bengaluru  
Date: 01.09.2023

Sd/-  
B. Deepak Reddy  
Managing Director  
(DIN: 07074102)

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

---

## BANDARAM PHARMA PACKTECH LTD

---

### CERTIFICATE BY THE MANAGING DIRECTOR AND CFO OF THE COMPANY

To  
The Board of Directors  
Bandaram Pharma Packtech Limited  
(Formerly known as Shiva Medicare Limited)

Dear Sirs,

As required under Regulation 17(8) read with Part B, Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we state that:

1. We have reviewed the financial statements and the cash flow statement for the year ended 31<sup>st</sup> March 23 and to the best of our knowledge and belief;

a. These statements do not contain any materially untrue statement nor omit any material fact nor contain statements that might be misleading, and

b. These statements present a true and fair view of the company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.

2. There are, to the best of our knowledge and belief, no transactions entered into by the company during the year, which are fraudulent, illegal or violative of the company's code of conduct.

3. We accept responsibility for establishing and maintaining internal controls, we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the auditors and the audit committee, deficiencies in the design or the operation of internal controls, if any, of which we were aware and the steps that we have taken or propose to take and rectify the identified deficiencies and,

4. That we have informed the auditors and the audit committee of:

a) Significant changes in the internal control during the year;

b) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

c) Instances of significant fraud of which we have become aware and the involvement of any employee having a significant role in the company's internal control system.

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

Place: Bengaluru  
Date: 01.09.2023

Sd/-  
B. Deepak Reddy  
Managing Director  
(DIN: 07074102)

Sd/-  
Siva Kumar Vellanki  
CFO

---

---

# BANDARAM PHARMA PACKTECH LTD

---

---

## ANNEXURE 1

### MANAGEMENT DISCUSSION AND ANALYSIS REPORT

#### **1. Industry Structure and Developments Summary**

The India Packaging Market size is estimated at USD 71.90 billion in 2023, and is expected to reach USD 130.14 billion by 2028, growing at a CAGR of 12.60% during the forecast period (2023-2028).

According to the Indian Institute of Packaging (IIP), packaging consumption in India is increased by nearly 200% in the last decade, from 4.3 kilograms per person per annum (pppa) in 2010 to 8.6 kilograms pppa in 2020. Despite the sharp growth over the last decade, this industry remains a large space for growth compared to other developed countries worldwide. Furthermore, India is emerging as an organized retail destination globally. The presence of e-commerce is increasing rapidly and is bringing around a revolution in the retail sector, driving the need for packaging. Retailers are now leveraging digital retail channels, thus enabling wider reach out to customers with fewer amounts of money spent on real estate. Thus, organized retail services and the boom in e-commerce offer enormous potential for the future growth of retailing in India, which in turn is promoting the growth of the packaging sector.

#### **2. Opportunities and Threats**

The market is expected to be significantly challenged due to fluctuation in raw materials pricing, dynamic changes in regulatory standards, growing environmental concerns, limited effective recycling of mixed plastic waste, ineffective plastic recovery, and a lack of modern and advanced machinery in India for the packaging sector. The volatile trend in crude oil and demand for polymers in competing applications has been increasing pressure on input costs that fluctuate raw materials prices. Recent disruptions due to Russia's invasion of Ukraine and China's stringent Zero Covid policy caused substantial supply chain difficulties and aggravated the challenges for the packaging sector in India.

#### **3. Segment-wise Performance**

The Company deals only in one segment i.e. procurement and supply of recycled paper. During the four months operations in the FY 22-23, the company achieved a turnover of Rs. 10.09 cr. (Previous year Nil) and earned a net profit after tax of Rs, 20.42 lakhs.

---

## BANDARAM PHARMA PACKTECH LTD

---

### 4. Outlook

Currently, the company is supplying the basic raw material for producing the paper and paper board. With the market experience of 4 moths, the encouragement from the different paper mills is very good and lucrative. During the FY 2023-24, the Company is planning to put up a grading and bailing unit in Banglore. Once this facility is come into operation, the quality of material will be improved and sales quantities also will be increased significantly.

### 5. Risks and Concerns:

Packaging product in paper packaging comprises folding cartons, corrugated boxes, paper bags, and liquid paperboard. With the considerable increase in organized retail, the demand for paper packaging is anticipated to increase due to the rapid increase in supermarkets and modern shopping centers. In June 2022, the Central Pollution Control Board (CPCB), a federal agency under the Ministry of the Environment, released a list of steps to outlaw specific single-use plastic products by June 2022. Such measures are delayed due to the different options adopted by the State Governments which considerably effect the demand for paper packaging in the country.

### 6. Internal Control systems and their Adequacy

The Company has adequate control systems commensurate with its business activities.

### 7. Financial Performance with respect to Operational Performance

#### *Revenues – Standalone*

During the year under review, the Company on a *standalone basis* has recorded an income of Rs.1009.39 Lakhs and earned a profit after tax of Rs. 20.42 Lakhs as against the no income and incurred a loss of Rs. 1.01 Lakhs respectively in the previous financial year ending 31.03.2022.

#### *Revenues – Consolidated*

During the year under review, the Company on a *consolidated basis* has recorded an income of Rs. 1892.21 Lakhs and earned a profit after tax of Rs. 25.73 Lakhs. The Company has no subsidiary company for the financial year ending 31<sup>st</sup> Mar, 2022. Hence, consolidated data for the year ending 31<sup>st</sup> March, 2022, is not applicable.

## BANDARAM PHARMA PACKTECH LTD

**8. Material developments in Human Resources / Industrial Relations from, including number of people employed.**

There are no material developments in Human Resources / Industrial Relations from FY 22 to FY 23.

**9. Details of any change in Return or Net Worth as compared to the immediately previous financial year.**

RATIOS:			
Particulars	2022-23	2021-22	Remarks (if change % is more than 5)
Current Ratio	N.A.	N.A.	No Working Capital Loan from the Banks
Debt Equity Ratio	N.A.	N.A.	No Term Loan from the Banks
Debt Service Coverage Ratio	N.A.	N.A.	No Loans the Banks
Return on Equity	6.81%	(-) 0.34%	There is no business in 2021-22
Inventory Turnover Ratio	35.78%	N.A.	There is no business in 2021-22
Trade Receivables Turnover Ratio	26.66%	N.A.	There is no business in 2021-22
Trade Payable Turnover Ratio	5.48%	N.A.	There is no business in 2021-22
Net Capital Turnover Ratio	336.46%	N.A.	There is no business in 2021-22
Net Profit Ratio	6.81%	N.A.	There is no business in 2021-22
Return on Capital Employed	3.64%	N.A.	There is no business in 2021-22
Return on Investment	0.1%	N.A.	There is no investment in 2021-22
Return on Net worth	6.81%	N.A.	There is no business in 2021-22

**Change in Return on Net worth as compared to the immediately previous financial year along with a detailed explanation thereof:** The Company went on Corporate Insolvency Resolution Process in the year 2019. During the year 2021-22, the Company had been come under the new Management as per the NCLT order dated 7<sup>th</sup> February, 2022. Hence, the Company did not carry out any business till 31<sup>st</sup> March, 2022.

**10. Any other Sector Specific ratios, as applicable:**  
NIL

**11. Disclosure of Accounting Treatment**

During the preparation of Financial Statement of F.Y. 2022-23 the treatment as prescribed in an Accounting Standard has been followed by the Company. There are no significant changes in Accounting Treatment as followed by the Company in current financial year as compared to previous financial year.

---

## BANDARAM PHARMA PACKTECH LTD

---

### 12. Cautionary Statement

Although we believe we have been prudent in our projections, estimates, assumptions, expectations or predictions while making certain statements, realization is dependent on various factors. Should any known or unknown risks or uncertainties materialize, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information.

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

Place: Bengaluru  
Date: 01.09.2023

Sd/-  
B. Deepak Reddy  
Managing Director  
(DIN: 07074102)

---

---

## BANDARAM PHARMA PACKTECH LTD

---

---

### ANNEXURE 2

#### FORM MR-3

#### SECRETARIAL AUDIT REPORT

(Pursuant to section 204(1) of the Companies Act, 2013 and  
Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014  
**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2023**)

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

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

Based on our verification of the Company's Books, Papers, Minute Books, Forms and Returns filed and other Records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2023, complied with the statutory provisions listed hereunder and also that the Company has proper Board process and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Bandaram Pharma Packtech Limited (formerly known as Shiva Medicare Limited) ("The Company") for the financial year ended on 31<sup>st</sup> March, 2023 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of Foreign Direct Investment (FDI) and Overseas Direct Investment and External Commercial Borrowings;

---

## BANDARAM PHARMA PACKTECH LTD

---

1. Compliance status in respect of the provisions of the following Regulations and Guideline prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act) is furnished hereunder for the financial year 2022-23:
- i. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **Complied with yearly and event-based disclosures, wherever applicable.**
  - ii. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Amended Regulations 2018; **The Company has framed code of conduct for regulating & reporting trading by insiders and for fair disclosure and displayed the same on the Company's website i.e., [www.bandaram.com](http://www.bandaram.com)**
  - iii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - iv. Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not Applicable as the Company has not issued any Employee Stock Options during the year under review.**
  - v. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **Not Applicable as the Company has not issued and listed any debt or non-convertible securities during the year under review.**
  - vi. The Securities and Exchange Board of India (Registrars to an issue and Share Transfer Agents) Regulations, 1993, regarding the Companies Act and dealing with client; **Not Applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the year under review.**
  - vii. Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; **Not Applicable as the company has not delisted/ proposed to delist its equity shares during the year under review.**
  - viii. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable as the Company has not bought back/ proposed to buy-back any of its securities during the year under review.**
  - ix. Other applicable laws include the following:
    - The Payment of Gratuity Act, 1972
    - Employees Provident Fund and Miscellaneous Provisions Act, 1952
    - Employees State Insurance Act, 1948
    - Income Tax Act, 1961
    - Minimum Wages Act, 1948
    - Payment of Bonus Act, 1965
    - Payment of Wages Act, 1936



---

## BANDARAM PHARMA PACKTECH LTD

---

- Goods and Services Tax Act, 2016 and Rules made there under
- Shops and Establishments Act, 1948

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 were complied with to the extent applicable.

During the period under review the Company has complied with the provisions of the Companies Act, 2013, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

- a) During the year the Company has conducted 6 meetings of the Board of Directors, 6 meetings of the Audit committee, 1 Meetings of Stakeholder Relationship Committee, 1 meeting of Nomination and Remuneration on committee and meeting of Independent Directors
  - b) As per the information and explanations provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we report that
- (i) The provisions of the Foreign Exchange Management Act, 1999 and the Rules and Regulations made there under to the extent of:
    - External Commercial Borrowings were not attracted to the Company under the financial year under review;
    - Foreign Direct Investment (FDI) was not attracted to the Company under the financial year under report;
    - Overseas Direct Investment by Residents in Joint Venture/Wholly Owned Subsidiary abroad was not attracted to the company under the financial year under report.
  - (ii) As per the information and explanations provided by the company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we report that the Company has not made any GDRs/ADRs or any Commercial Instrument under the financial year under report.

We further report that:

- i. The Company that Mr. Siva Kumar Vellanki is the Chief Financial Officer and Mr. Harish Sharma is the Company Secretary and Compliance Officer of the Company.
- ii. The Company has internal auditors namely M/s P.J. Reddy & Co., Chartered Accountants, Hyderabad.
- iii. The website of the company contains applicable policies as specified by SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and the provisions of Companies Act, 2013.
- iv. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non Executive Directors and Independent Directors. The changes in the composition of Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

---

## BANDARAM PHARMA PACKTECH LTD

---

- v. Adequate notice of board meeting is given to all the directors along with agenda at least seven days in advance or on shorter notice, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and meaningful participation at the meeting.
- vi. As per the minutes of the meeting duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.
- vii. We further report that during the year under report, the Company has not undertaken event/action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc. other than those already disclosed to Stock Exchanges i.e, BSE
- viii. We, further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- ix. We further report that during the year under report. the Company has not undertaken event/action having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc... except the following:
- a. Company has Increased the Authorised Share Capital 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 Crore only) divided into 1,20,00,000 (One Crore Twenty Lakhs) Equity Shares of Rs. 10/- each and consequent alteration of the capital clause in the Memorandum of Association of the Company in the EGM held on 07.03.2023
- b. Further Issue of Equity Shares on Rights Basis.
- c. Enhancement of Borrowing Powers not exceeding Rs. 100 Crores.
- x. The compliance by the Company of applicable financial laws like Direct and Indirect tax laws has not been reviewed thoroughly in this audit since the same have been subject to review by statutory financial audit and other designated professionals.

Place: Vishakapatnam  
Date: 01.09.2023

**For Manoj Parakh & Associates  
Practicing Company Secretaries**

**Manoj Parakh  
Proprietor  
M. No. F8572, C.P.No.8957  
UDIN: F008572E000915401  
Peer Review Cer. No. 3439/2023**

---

---

**BANDARAM PHARMA PACKTECH LTD**

---

---

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

**ANNEXURE A**

Our report of even date is to be read along with this letter.

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

**Place: Vishakapatnam**  
**Date: 01.09.2023**

**For Manoj Parakh & Associates**  
**Practicing Company Secretaries**

**Manoj Parakh**  
**Proprietor**  
**M. No. F8572, C.P.No.8957**  
**UDIN: F008572E000915401**  
**Peer Review Cer. No. 3439/2023**

---

---

**BANDARAM PHARMA PACKTECH LTD**

---

---

**ANNEXURE 3**

**Form AOC – 1**

**Statement containing salient features of the financial statements of Subsidiaries**  
(Pursuant to proviso to sub-section (3) of section 129 read with Rule 5 of the Companies  
(Accounts) Rules, 2014)

1. Name of the Subsidiary: **VRS PAPER AND PACKAGING LTD.**
2. The date since when subsidiary was acquired: 30-6-2022
3. Reporting Period: 1-04.2022 to 31.03.2023
4. Reporting Currency: Indian Rupee

(Amount in Rupees)

S. No.	Particulars	
1.	Share Capital	4,56,05,100
2.	Reserves and surplus	97,908
3.	Total Assets	14,74,80,815
4.	Total Liabilities	10,17,77,807
5.	Investments	Nil
6.	Turnover	14,56,18,295
7.	Profit / loss before Taxation	5,33,792
8.	Provision for Taxation	Nil
9.	Profit / loss after Taxation	5,33,792
10.	Proposed Dividend	Nil
11.	% of Shareholding	55%

The following information shall be furnished at the end of the statement:

1. Names of Subsidiaries which are yet to commence operation: None
2. Names of subsidiaries which have been liquidated or sold during the year: None

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

Sd/  
B. Deepak Reddy  
Managing Director  
(DIN: 07074102)

Place: Bengaluru  
Date: 01.09.2023

---

---

**BANDARAM PHARMA PACKTECH LTD**

---

---

**Annexure 4**

**Form No. AOC-2**

*(Pursuant to clause (h) of subsection (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)*

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis **Not Applicable as all the Related Party Transactions have been entered into at an arm's length basis.**
2. Details of contracts or arrangement or transactions at arm's length basis:

Sl. No.	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions:	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any: Approved by Audit Committee and Board Meeting in last Financial Year:
1.	B. Sathyavathi (Non-executive Director)	Loan to Company later converted to Equity	13.04.2022 to 27.07.2023	As approved by the Board of Directors	07.03.2022
2.	B. Muniratnam Reddy (Non-executive Director)	Loan to Company later converted to Equity	13.04.2022 to 27.07.2023	As approved by the Board of Directors	07.03.2022

**BANDARAM PHARMA PACKTECH LTD**

3.	B. Prem Sai Reddy (Non-executive Director)	Loan to Company later converted to Equity	13.04.2022 to 27.07.2023	As approved by the Board of Directors	07.03.2022
4.	B. Deepak Reddy (Managing Director)	Remuneration	3 years - 07.02.2023 to 06.02.2026	As approved by the Board of Directors	07.02.2023
6.	Harish Sharma (Company Secretary)	Remuneration	Not defined	As approved by the Board of Directors	10.03.2022
7.	Siva Kumar Vellanki (CFO)	Remuneration	Not defined	As approved by the Board of Directors	10.03.2022
8.	VSR Paper and Packaging Limited (Subsidiary Company)	Sales and Purchases	Not defined	As per Contracts and agreements	26.04.2022
9.	Mr. C.V.S. Rajaram	Sitting fees	07.03.2022 to 06.03.2028	As approved by the Board of Directors	07.03.2022
10.	Mr. B. Suryaprakasa Rao	Sitting fees	07.03.2022 to 06.03.2028	As approved by the Board of Directors	07.03.2022
11.	Ms. Aakanksha Resigned on 01.09.2023	Sitting fees	07.03.2023 to 06.03.2029	As approved by the Board of Directors	07.03.2023

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

Place: Bengaluru  
Date: 01.09.2023

B. Deepak Reddy  
Managing Director  
DIN:07074102

## BANDARAM PHARMA PACKTECH LTD

### ANNEXURE 5A

STATEMENT SHOWING THE NAMES OF TOP TEN EMPLOYEES PURSUANT TO SEC. 197 READ WITH RULE 5 (1) (2) and (3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

1. The ratio of remuneration to each director to the median remuneration of the employees of the company for the financial year.

(Amount in INR)

Director	Total Remuneration	Ratio to median remuneration
Nil	Nil	Nil

2. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year.

(Amount in INR)

Name	Designation	Remuneration		Increase/(Decrease) %
		FY 2022-23	FY 2021-22	
V. Sivakumar	Chief Financial Officer	2,75,000	Nil	N.A.
Harish sharma	Company Secretary	2,40,000	Nil	N.A.

3. The percentage increase in the median remuneration of employees in the financial year

(Amount in INR)

Particulars	Remuneration		Increase/(Decrease)%
	FY 2022-23	FY 2021-22	
Median Remuneration of all the employees per annum*	5,15,000	Nil	N.A.

\*Employees who have served for whole of the respective financial years have been considered.

- 4.

Particulars	Number
The number of employees on the rolls of the company as on March 31, 2023	14

5. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and details if there are any exceptional circumstances for increase in the managerial remuneration

---

---

**BANDARAM PHARMA PACKTECH LTD**

---

---

<b>Particulars</b>	<b>Increase/(Decrease) %</b>
<b>Average percentage increase in the remuneration of all Employees* (Other than Key Managerial Personnel)</b>	<b>N.A.</b>
<b>Average Percentage increase in the Remuneration of Key Managerial Personnel</b>	<b>Nil</b>

*\*Employees who have served for whole of the respective financial years have been considered.*

**6. Affirmation that the remuneration is as per the remuneration policy of the company.**

The Company is in compliance with its remuneration policy.



---

---

## BANDARAM PHARMA PACKTECH LTD

---

---

### ANNEXURE 5B

**Statement showing the names of the Top Ten Employees in terms of Remuneration drawn as per Rule 5 (3) Of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

Top 10 employees of the Company based on Remuneration drawn for FY 2022-23:

S. No.	Name of the employees	Designation of the Employee	Remuneration per Annum	Nature of Employment whether Contractual or otherwise	Qualification and Experience of the employee	Date of Commencement of Employment	Age	The Last Employment held by such employee before joining the company	% Of Shares held	Relative of any Director
1	Siva Kumar Vellanki	C.F.O.	Rs. 3,00,000	Permanent Employee	B.Com., 40 years	10.03.2022	65	M/s. R3 Exports and Imports	Nil	Nil
2	Harish Sharma	Company Secretary	Rs. 2,40,000	Contractual	C.S.	10.03.2022	28	-	Nil	Nil

---

## **BANDARAM PHARMA PACKTECH LTD**

---

### **ANNEXURE 6**

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

I, B. Deepak Reddy, Managing Director of the Company hereby declare that all the members of Board of Directors and Senior Management Personnel have affirmed compliance with Code of Conduct from their respective date of appointment, as applicable to them, in respect of the financial year 2022-23.

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

Place: Bengaluru  
Date: 01.09.2023

Sd/-  
B. Deepak Reddy  
Managing Director  
(DIN: 07074102)

---

---

**BANDARAM PHARMA PACKTECH LTD**

---

---

**INDEPENDENT AUDITOR'S REPORT**

TO THE MEMBERS OF **BANDARAM PHARMA PACKTECH LIMITED**

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March, 2023, and its profit and its cash flows for the year ended on that date.

**Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of **Bandaram Pharma Packtech Limited** ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2023, the Statement of Profit and Loss, the Cash Flow Statement and the statement of equity for the year ended, and a summary of the significant accounting policies and other explanatory information.

**Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

---

## BANDARAM PHARMA PACKTECH LTD

---

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

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

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

### **Report on Other Legal and Regulatory Requirements**

As required by Section 143 (3) of the Act, we report that:

We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

- (a) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except the sales made through trading activities.
- (b) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

---

## BANDARAM PHARMA PACKTECH LTD

---

- (c) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (d) The going concern matter described in sub-paragraph (i) under the Emphasis of Matters paragraph above, in our opinion, may have an adverse effect on the functioning of the Company.
- (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements to the financial statements;
  - ii. The Company did not have any derivative contracts and the Company has not made hedging on foreign currency exposure, for material foreseeable losses, if any, on long-term contracts to the financial statements;
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

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

Date: 30-05-2023  
Place: Hyderabad

---

---

## BANDARAM PHARMA PACKTECH LTD

---

---

### Annexure – A to the Independent Auditors' Report:

The Annexure referred to the Independent auditors' report to the members of Bandaram Pharma Packtech Limited on the financial statements for the year ended 31 March 2023:

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

- i. (a) A. The Company has maintained proper records showing full particulars details and situation of fixed assets.  
B. Book of accounts of the company does not carry any immovable properties for the reporting period.
- (b) A major portion of fixed assets have been physically verified by the management during the year at reasonable intervals; no material discrepancies were noticed on such verification.
- (c) According to the information and explanation given to us, the company does not have any immovable properties are held in the name of the company.
- (d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) According to the information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder during the year.
- ii. (a) The management has conducted physical verification of inventory at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate. As informed to us, any discrepancies of 10% or more in the aggregate for each class of inventory were not noticed on such verification.
- (b) The Company does not have any inventory and no working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks or financial institutions on the basis

---

---

**BANDARAM PHARMA PACKTECH LTD**

---

---

of security of current assets. Accordingly, the provisions of clause 3(ii) of the Order are not applicable.

- iii. The Company has granted unsecured loans to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013 as below:

<b>S. No</b>	<b>Name of the Company</b>	<b>Nature of Relation</b>	<b>Amount in Rs.</b>
1	IBP Atom Technologies Ltd	Debtor	2,95,000
2	IBP Razor Pay	Debtor	3,24,000
3	Nayagara Paper Agencies	Debtor	94,00,000
4	Sri Srinivasa Enterprises	Debtor	2,00,000
5	S T Traders	Debtor	7,00,000
6	Suhasini Enterprises	Debtor	1,50,000
7	Others	Individuals	7,11,420

- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- v. The Company has not accepted any deposits or amounts which are deemed to be deposits under the directives of the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable. Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- vi. To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- vii. (a) The Company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable, with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.

---

## BANDARAM PHARMA PACKTECH LTD

---

- (b) There are no dues in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues that have not been deposited with the appropriate authorities on account of any dispute.
- viii. According to the information and explanation given to us, company has no transactions, not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of ss1961).
- ix. The Company has no borrowing, including debt securities during the year.
- x. (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix)(a) of the Companies (Auditor's Report) Order, 2020 is not applicable.
- (b) According to the information and explanation given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- xi. (a) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (b) According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) According to the information and explanation given to us, no whistleblower complaints, received during the year by the company
- xii. According to the information and explanations given to us, we report that no managerial remuneration has been paid in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Companies (Auditor's Report) Order, 2020 is not applicable.



---

## BANDARAM PHARMA PACKTECH LTD

---

- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us and based on our examination the company does not have an internal audit commensurate with the size and nature of the business.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Companies (Auditor's Report) Order, 2020 is not applicable.
- xvi. According to the information and explanations given to us, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of clause 3(xvi) of the Companies (Auditor's Report) Order, 2020 is not applicable.
- xvii. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not incurred any cash losses in the financial year and in the immediately preceding financial year.
- xviii here has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of the Companies (Auditor's Report) Order, 2020 is not applicable.

---

---

**BANDARAM PHARMA PACKTECH LTD**

---

---

- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- xx. The provisions of Section 135 towards corporate social responsibility are not applicable on the company.
- xxi. The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

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

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

Date: 30-05-2023  
Place: Hyderabad

---

---

## **BANDARAM PHARMA PACKTECH LTD**

---

---

### **Annexure - B to the Independent Auditors' Report:**

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

We have audited the internal financial controls over financial reporting of M/S **Bandaram Pharma Packtech Limited** ("the Company") as of 31st March 2023 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and

---

## BANDARAM PHARMA PACKTECH LTD

---

their operating effectiveness. Our audit of internal financial controls over financial

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of un-authorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

---

**BANDARAM PHARMA PACKTECH LTD**

---

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

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

Date: 30-05-2023  
Place: Hyderabad

## BANDARAM PHARMA PACKTECH LTD

Bandaram Pharma Packtech Limited  
(Formerly Known as Shiva Medicare Limited)  
CIN: L93090KA1993PLC159827  
Registered Office: 601,5th Floor, Oxford Towers, opp to Leela Palace Hotel, Old Airport Road, Kodihalli Bangalore - 56000  
Statement of Financial Position as at March 31, 2023

		(Amt. in Lakhs.)		
	Particulars	Note No.	As at March 31, 2023	As at March 31, 2022
I	<b>ASSETS</b>			
1	<b>Non-current assets</b>			
	(a) Property, plant and equipment	3	2.43	-
	(b) Right to use assets			
	(c) Capital work in progress			
	(d) Investments	4	250.83	-
	(e) Other non-current asset	5	-	-
	<b>Total non-current assets (A)</b>		<b>253.26</b>	<b>-</b>
2	<b>Current assets</b>			
	(a) Inventories		54.98	-
	(b) Financial assets		-	-
	(i) Cash and cash equivalents	6	8.52	208.33
	(ii) Bank Balances other than (i) above		-	-
	(iii) Trade Receivables	7	269.14	-
	(c) Current Tax Asset (Net)		-	-
	(d) Short-term loans & Advances	8	119.18	-
	(e) Other current assets	9	121.70	91.66
	<b>Total current assets (B)</b>		<b>573.53</b>	<b>299.99</b>
	<b>Total assets (A+B)</b>		<b>826.79</b>	<b>299.99</b>
II	<b>EQUITY AND LIABILITIES</b>			
1	<b>Equity</b>			
	(a) Equity share capital	10	300.00	300.00
	(b) Other equity	11	7.40	(1.01)
	<b>Total equity (A)</b>		<b>307.40</b>	<b>298.99</b>
2	<b>Liabilities</b>			
(i)	<b>Non-current liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings	12	440.50	-
	(b) Long term liability	14	-	-
	<b>Total non-current liabilities (B)</b>		<b>440.50</b>	<b>-</b>
(ii)	<b>Current liabilities</b>			
	(a) Financial liabilities			
	(i) Borrowings		-	-
	(ii) Trade payables	13	55.33	-
	(b) Other current liabilities	15	23.56	1.00
	(c) Current Tax Liabilities (net)		-	-
	<b>Total current liabilities (C)</b>		<b>78.88</b>	<b>1.00</b>
	<b>Total liabilities (D=B+C)</b>		<b>519.38</b>	<b>1.00</b>
	<b>Total equity and liabilities (A+D)</b>		<b>826.79</b>	<b>299.99</b>

The notes are an integral part of the financial statements

As per our Report of even date

For **M M REDDY & CO.,**

Chartered Accountants

Firm Regn No. 010371S

Sd/-

**M Madhusudhana Reddy**

Partner

Membership No 213077

UDIN: 23213077BGTRJD5671

Date: 30-05-2023

Place: Hyderabad

For and on behalf of the Board of Directors

**Bandaram Pharma Packtech Limited**

(Formerly Known as Shiva Medicare Limited)

Sd/-

**Deepak Bandaram**

Director

DIN: 07074102

Sd/-

**Siva Kumar Vellanki**

CFO

Sd/-

**B Muniratnam Reddy**

Chairman

Sd/-

**Harish Sharma**

Company Secretary

## BANDARAM PHARMA PACKTECH LTD

Bandaram Pharma Packtech Limited (Formerly Known as Shiva Medicare Limited) CIN: L93090KA1993PLC159827 Regd Office: 601,5th Floor, Oxford Towers, opp to Leela Palace Hotel, Old Airport Road, Kodihalli Bangalore - 560008 Statement of Profit and Loss and Other Comprehensive Income for the year 31st March, 2023 (Amount in Lakhs)				
		Note No.	As at March 31, 2023	As at March 31, 2022
	<b>Continuing Operations</b>			
I	Revenue from operations	16	1,009.39	-
II	Other income	17	-	-
III	<b>Total income</b>		<b>1,009.39</b>	<b>-</b>
IV	<b>Expenses</b>			
	(a) Cost of material Consumed	18	933.31	-
	(b) Employee benefits	19	7.71	-
	(c) Finance cost	20	0.05	0.01
	(d) Depreciation expense	21	0.17	-
	(e) Other expenses	22	40.93	1.00
	<b>Total expenses (IV)</b>		<b>982.17</b>	<b>1.01</b>
V	<b>Profit/(loss) before Share of profit/(loss) of associates / joint ventures, exceptional items and tax (III - IV)</b>		<b>27.22</b>	<b>-1.01</b>
VI	Share of profit/(loss) of associates		-	-
	Share of profit/(loss) of joint ventures		-	-
VII	<b>Profit/(Loss) before exceptional items and tax</b>		<b>27.22</b>	<b>-1.01</b>
VIII	<b>Exceptional itmes</b>		<b>-</b>	<b>-</b>
IX	<b>Profit before Tax</b>		<b>27.22</b>	<b>-1.01</b>
X	<b>Tax expense :</b>			
	a. Current tax		6.81	-
	b. Deferred tax		-	-
XI	<b>Profit/(loss) for the year from continuing operations (IX-X)</b>		<b>20.42</b>	<b>-1.01</b>
XII	Profit/(loss) from discontinued operations		-	-
XIII	Tax Expense of discontinued operations		-	-
XIV	<b>Profit/(loss) from discontinued operations (XII +XIII)</b>		<b>-</b>	<b>-</b>
XV	<b>Profit/(loss) for the year (XI+XIV)</b>		<b>20.42</b>	<b>-1.01</b>
XVI	<b>Other comprehensive income(OCI)</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		-	-
	(ii) Income tax on items that may be		-	-
	<b>Total other comprehensive income(OCI)</b>		<b>-</b>	<b>-</b>
XVII.	<b>Total comprehensive income for the year</b>		<b>20.42</b>	<b>-1.01</b>
XVIII	Proposed Dividend		12.00	-
	<b>Earning per equity share (for Continuing Operations)</b>			
	(i) Basic		0.68	-1.44
	(ii) Diluted.		0.68	-1.44
XIX	<b>Earnings per equity share (for discontinued operation):</b>			
	(i) Basic		0.68	-1.44
	(ii) Diluted.		0.68	-1.44
XX	<b>Earnings per equity share (for Continued and discontinued operation):</b>			
	(i) Basic		0.68	-1.44
	(ii) Diluted.		0.68	-1.44

The notes are an integral part of the financial statements

As per our Report of even date

For **M M REDDY & CO.,**

Chartered Accountants

Firm Regn No. 010371S

Sd/-  
**M Madhusudhana Reddy**  
 Partner  
 Membership No 213077  
 UDIN: 23213077BGTRJD5671

Date: 30-05-2023

Place: Hyderabad

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

Sd/-  
**Deepak Bandaram**  
 Director  
 DIN: 07074102

Sd/-  
**B Muniratnam Reddy**  
 Chairman

Sd/-  
**Siva Kumar Vellanki**  
 CFO

Sd/-  
**Harish Sharma**  
 Company Secretary

# BANDARAM PHARMA PACKTECH LTD

Bandaram Pharma Packtech Limited (Formerly Known as Shiva Medicare Limited) CIN: L93090KA1993PLC159827		
<b>CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2023</b>		
	(Amount in Lakhs)	
Particulars	31-03-2023 (₹)	31-03-2022 (₹)
<b>A. CASH FROM OPERATING ACTIVITIES</b>		
(Loss)/Profit before tax and extraordinary items	27.22	(1.01)
<b>Adjustment for:</b>		
Finance costs recognised in profit or loss	0.05	-
Depreciation and amortisation of non-current assets	0.17	-
Impairment of non-current assets	-	-
Net foreign exchange (gain)/loss	-	-
<b>Operating Profit before Working Capital Changes</b>	<b>27.44</b>	<b>(1.01)</b>
<b>Movement for Working Capital:</b>		
(Increase)/ decrease in trade and other receivables	(269.14)	39.00
(Increase)/decrease in inventories	(54.98)	-
(Increase)/ decrease in Short term loans & advances	(119.18)	-
(Increase)/decrease in other assets	(30.04)	(91.07)
Increase/ (Decrease) in trade and other payables	55.33	-
Increase/(decrease) in provisions	(18.81)	-
(Decrease)/increase in deferred revenue	-	-
(Decrease)/increase in Current liabilities	22.56	(114.94)
CRIP Expenses	-	459.51
<b>Cash generated from operations</b>	<b>(386.83)</b>	<b>291.50</b>
- Income taxes paid	-	-
<b>Net Cash flow before extraordinary items</b>	<b>(386.83)</b>	<b>291.50</b>
-Extraordinary & Prior period items	-	-
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>(386.83)</b>	<b>291.50</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
<b>Particulars</b>	<b>31-03-2023</b>	<b>31-03-2022</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Payments to acquire financial assets	-	10.54
Interest received	-	-
Dividends received from associates	-	-
Proceeds / (Repayment) of Loans & advances	-	75.94
Amounts advanced to related parties	-	-
Repayments by related parties	-	-
Payments for property, plant and equipment	(2.60)	-
Proceeds from disposal of property, plant and equipment	-	-
Payments for investment property	(250.83)	-
Proceeds from long term liabilities	-	(241.97)
Payments for intangible assets	-	-
Net cash outflow on acquisition of subsidiaries	-	-
Net cash inflow on disposal of subsidiary	-	-
Net cash inflow on disposal of associate	-	-
<b>NET CASH FROM INVESTING ACTIVITIES</b>	<b>(253.43)</b>	<b>(185.48)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
<b>Particulars</b>	<b>31-03-2023</b>	<b>31-03-2022</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from issue of equity instruments of the Company	-	72.30
Proceeds from issue of convertible notes	-	-
Proceeds from issue of redeemable preference shares	-	-
Payment for debt issue costs Proceeds from borrowings	-	-
Repayment of borrowings	-	-
Increase in Long term borrowings	440.50	-
Dividends paid on redeemable cumulative preference shares	-	-
Dividends paid to owners of the Company	-	-
Interest paid	(0.05)	-
Long Term Provisions	-	-
Provision for Capital Gain Tax	-	-
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b>440.45</b>	<b>72.30</b>
<b>NET INCREASE IN CASH &amp; CASH EQUIVALENTS</b>	<b>(199.81)</b>	<b>208.31</b>
Cash and cash equivalents at the beginning of the year	208.33	0.01
Cash and cash equivalents at the end of the year	8.52	208.33
<b>Reconciliation of cash and cash equivalents as per the cash flow Statement</b>		
Cash and cash equivalents (Note. 6)	8.52	208.33
<b>Balance as per statement of cash flows</b>	<b>8.52</b>	<b>208.33</b>
As per our Report of even date For M M REDDY & CO., Chartered Accountants Firm Reg No.010371S	Sd/-  CA. M Madhusudhana Reddy Partner Membership No: 213077 UDIN: 23213077BGTRJD5671	For and on behalf of the Board of Directors Bandaram Pharma Packtech Limited (Formerly Known as Shiva Medicare Limited)
Place: Hyderabad Date: 30-05-2023	Sd/- Deepak Bandaram Director DIN: 07074102	Sd/- B Muniratnam Reddy Chairman
	Sd/- Siva Kumar Vellanki CFO	Sd/- Harish Sharma Company Secretary



## BANDARAM PHARMA PACKTECH LTD

**Bandaram Pharma Packtech Limited**

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

Notes annexed to and forming part of the Financial Statements

(Amount in Lakhs)

**Note 4: Investments**

S.No	Particulars	As at March 31, 2023	As at March 31, 2022
	<b>Non Current:</b>		
1	Investments in quoted shares	-	-
2	Investment in unquoted shares of subsidiaries	-	-
3	Investment in unquoted shares of Others:	-	-
4	Investment in Joint Ventures	-	-
5	Investment in Preference Shares	-	-
6	Investment in partnerships:	-	-
	<b>Total</b>	-	-
	<b>Notes:</b>		
	<b>Quoted</b>		
	<b>Agregate Book Value</b>		
	<b>AgregateMarket Value</b>		
	<b>un quoted</b>		
	<b>Agregate Carrying Value</b>		
	<b>Current:</b>		
1	Investments in unquoted shares		
	VSR Papers and Packing Limited	250.83	-
	<b>Quoted</b>		
	<b>Agregate Book Value</b>		
	<b>AgregateMarket Value</b>		
	<b>Un quoted</b>		
	<b>Agregate Carrying Value</b>		
	<b>Total</b>	<b>250.83</b>	-

## BANDARAM PHARMA PACKTECH LTD

Note 5: Other Non Current Assets		(Amount in Lakhs)	
S.No	Particulars	As at March 31, 2023	As at March 31, 2022
A	<b>Other Non-Current Assets</b>		
	Capital Advances	-	-
	Advances other than capital advances	-	-
	<b>Other Advances</b>		
	Balance in Indirect tax payable account	-	-
	Deposits	-	-
	TDS Receivable	-	-
	<b>Total of Other Non-current Assets</b>	-	-
<b>Note 6: Cash and Cash Equivalents</b>			
S.No	Particulars	As at March 31, 2023	As at March 31, 2022
	<b>Bank and Cash Balances</b>		
	<b>On Current Accounts:</b>		
1	Balances with Scheduled Banks	8.52	208.33
2	Fixed Deposits		
3	Cheques/drafts on hand		
4	Cash on hand		
	<b>Total Cash and Cash Equivalents</b>	<b>8.52</b>	<b>208.33</b>

## BANDARAM PHARMA PACKTECH LTD

Note 7: Trade Receivables		(Amount in Lakhs)	
S.No	Particulars	As at March 31, 2023	As at March 31, 2022
	<b>Non Current</b>		
<b>A</b>	<b>Secured and considered good:</b>		
	-From Related party	-	-
	-From Others	-	-
<b>B</b>	<b>Unsecured and considered good:</b>		
	-From Related party	-	-
	-From Others	-	-
<b>C</b>	<b>Doubtful:</b>		
	-From Related party	-	-
	-From Others	-	-
	Less: allowance for doubtful debts	-	-
	<b>Total</b>	-	-
	<b>Current:</b>		
<b>A</b>	<b>Secured and considered good:</b>		
	-From Related party	-	-
	-From Others	-	-
<b>B</b>	<b>Unsecured and considered good:</b>		
	-From Related party	26.86	-
	-From Others	243.29	-
<b>C</b>	<b>Doubtful:</b>		
	-From Related party	-	-
	-From Others	-	-
	Less: allowance for doubtful debts	-	-
	<b>Total</b>	<b>269.14</b>	-
<b>Note 8: Short-term loans &amp; Advances</b>			
S.No	Particulars	As at March 31, 2023	As at March 31, 2022
	Advance for Expenses	1.39	-
	Other Advances	117.80	-
		<b>119.18</b>	-

## BANDARAM PHARMA PACKTECH LTD

Note 9: Other current assets		(Amount in Lakhs)	
S.No	Particulars	As at March 31, 2023	As at March 31, 2022
	Get Input	7.15	-
	Misc Expenses	114.55	91.66
		<b>121.70</b>	<b>91.66</b>
<b>Note 12: Borrowings</b>			
S.No	Particulars	As at March 31, 2023	As at March 31, 2022
	<b>Non-Current:</b>		
1	Bonds	-	-
2	Debentures(Secured)	-	-
3	<b>Term loans:</b>		
i	Secured:		
ii	Working Capital	-	-
iii	Deferred payment liabilities	-	-
iv	Interest-free sales Tax deferral loan from state Govt.	-	-
4	<b>Unsecured Loans</b>		
	Loans from Related parties	440.50	-
	Others	-	-
	<b>Total</b>	<b>440.50</b>	<b>-</b>
	<b>Current:</b>		
1	Bonds	-	-
2	Debentures(Secured)	-	-
3	<b>Term loans:</b>		
i	Secured	-	-
ii	Unsecured	-	-
iii	From banks	-	-
4	<b>Unsecured Loans</b>		
	Loans from Individuals other than Banks	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>

## BANDARAM PHARMA PACKTECH LTD

Note 13: Trade Payables		(Amount in Lakhs)	
S.No	Particulars	As at March 31, 2023	As at March 31, 2022
	<b>Non Current:</b>		
A	<b>Trade payables</b>		
	a). Total Outstanding Dues to Micro, Small and Medium Enterprises	-	-
	b). Total Outstanding Dues to other than Micro, Small and Medium Enterprises	-	-
	<b>Sub Total</b>		
	<b>Total</b>	-	-
	<b>Current:</b>		
A	<b>Trade payables</b>		
	Dues to Micro, Small and Medium Enterprises	-	-
	Others	-	-
B	<b>Trade payables</b>		
	a). Total Outstanding Dues to Micro, Small and Medium Enterprises	55.33	-
	b). Total Outstanding Dues to other than Micro, Small and Medium Enterprises	-	-
	<b>Total</b>	<b>55.33</b>	-
<b>Note 14: Long term liability</b>			
S.No	Particulars	As at March 31, 2023	As at March 31, 2022
	Other Long term Liabilities - Related	-	-
	Other Long term Liabilities - others	-	-
	<b>Total</b>	-	-

## BANDARAM PHARMA PACKTECH LTD

Note 15: Other current Liabilities		(Amount in Lakhs)	
S.No	Particulars	As at March 31, 2023	As at March 31, 2022
	a). Revenue Received in Advance		
	Advances From customers	-	-
	b). Other Payables		
	Outstanding Expenses	-	-
	Audit Fee Payable	2.50	1.00
	Provision for Taxation	6.81	-
	Proposed dividend	12.00	-
	Salaries Payable	0.25	-
	TDS	2.00	-
	<b>Total</b>	<b>23.56</b>	<b>1.00</b>
<b>Note 16: Revenue from operations</b>			
A	Particulars	As at March 31, 2023	As at March 31, 2022
	<b>Revenue from contracts with customers disaggregated based on nature of product or services</b>		
	<b>Revenue from Sale of Products</b>		
	a). Sale of Manufactured Goods	1,009.39	-
	b). Stock in Trade	-	-
	<b>Net Revenue</b>	<b>1,009.39</b>	<b>-</b>
	<b>Revenue from Sale Service</b>		
	a). Operations	-	-
	b). Other Services	-	-
	<b>Sub total</b>	<b>-</b>	<b>-</b>
	<b>Other Operating Revenues</b>		
	a). Export Incentives	-	-
	b). Royalty Received	-	-
	From subsidiaries and associates	-	-
	From others	-	-
	c). Scrap Sale	-	-
	d). Others	-	-
	<b>Sub total</b>	<b>-</b>	<b>-</b>
	<b>Total Revenue from Operations</b>	<b>1,009.39</b>	<b>-</b>
<b>Note 17: Other Income</b>			
	Particulars	As at March 31, 2023	As at March 31, 2022
	Interest income	-	-
	Others	-	-
	<b>Total(i)+(ii)+(iii)+(iv)+(v)</b>	<b>-</b>	<b>-</b>

## BANDARAM PHARMA PACKTECH LTD

Note 18 Cost of Material Consumed		(Amount in Lakhs)	
	Particulars	As at March 31, 2023	As at March 31, 2022
	<b>A. Raw Material Consumed</b>		
	Raw materials at the beginning of the year	-	-
	Add: Purchases During the year	988.29	-
	Less: Raw materials at the end of the year	54.98	-
	<b>Total cost of raw material consumed</b>	<b>933.31</b>	<b>-</b>
	<b>B). Packing Material</b>		
	Packing materials at the beginning of the year	-	-
	Add : Purchases During the year	-	-
	Less: Packing materials at the end of the year	-	-
	<b>Total cost of packing materials consumed (B)</b>	<b>-</b>	<b>-</b>
	<b>Total cost of Materials consumed (B)</b>	<b>933.31</b>	<b>-</b>
<b>Note 19 Employee Benefits</b>			
	Particulars	As at March 31, 2023	As at March 31, 2022
	Salaries, Wages, Bonus etc.	7.71	-
	Contribution to PF, E S I and Other Statutory Funds	-	-
	Employee share based payment expenses	-	-
	Post-employment medical benefits	-	-
	Staff welfare expenses	-	-
	<b>Total Employee benefits</b>	<b>7.71</b>	<b>-</b>
<b>Note 20 Finance Cost</b>			
	Particulars	As at March 31, 2023	As at March 31, 2022
	<b>Interest and finance charges on financial liabilities carried at amortised cost</b>		
	a). Interest on Bank	0.05	0.01
	b). Interest on Bill Discounting	-	-
	c). Other Interest Expenses(Bank Charges)	-	-
	<b>Total Finance Cost</b>	<b>0.05</b>	<b>0.01</b>
<b>Note 21 Depreciation and Amortisation Expenses</b>			
	Particulars	As at March 31, 2023	As at March 31, 2022
	Depreciation on plant, property and equipment	0.17	-
	Depreciation on Investment properties	-	-
	Amortisation on Intangible assets	-	-
	<b>Total depreciation and Amortisation expenses</b>	<b>0.17</b>	<b>-</b>

## BANDARAM PHARMA PACKTECH LTD

Note 22: Other expenses		(Amount in Lakhs)	
	Particulars	As at March 31, 2023	As at March 31, 2022
	Rent, Rates, taxes & fee	0.04	-
	GST Paid	0.67	-
	Advertisement Chargers	0.89	-
	Printing & Stationery	0.39	-
	Office Maintenance	0.37	-
	Service Chargers	1.07	-
	Audit Fee	1.50	1.00
	Legal and Professional Tax	0.53	-
	Listing fees	4.72	-
	Miscellaneous Expenses	28.64	-
	Postage Expenses	0.89	-
	Travelling Expenses	0.32	-
	ROC Expenses	0.91	-
	<b>Total</b>	<b>40.93</b>	<b>1.00</b>

Bandaram Pharma Packtech Limited

Notes annexed to and forming part of the Financial Statements

Note 10: Equity share capital

a. Equity share capital		(Amount in Lakhs)			
		As at March 31, 2023		As at March 31, 2022	
		No. of Shares	Amount in Rs.	No. of Shares	Amount in Rs.
	<b>Authorised</b>				
	Equity shares of Rs. 10/- each	100.00	1,000.00	100.00	1,000.00
	<b>Issued</b>				
	Equity shares of Rs. 10/- each	30.00	300.00	30.00	300.00
	<b>Subscribed and Paid-up</b>				
	Equity shares of Rs. 10 each fully paid up	30.00	300.00	30.00	300.00
	<b>Total</b>	<b>30.00</b>	<b>300.00</b>	<b>30.00</b>	<b>300.00</b>

b. Reconciliation of the number of equity shares outstanding and the amount of share capital

		As at March 31, 2023		As at March 31, 2022	
		No. of Shares	Amount	No. of Shares	Amount
	<b>Equity Shares</b>				
	<b>Issued and Subscribed:</b>				
	Shares outstanding at the beginning of the year	30.00	300.00	0.02	6.20
	Add: Issued During the year for cash *	-	-	29.38	293.80
	Add: Shares issued at ESOP trust	-	-	-	-
	<b>Shares outstanding at the end of the year</b>	<b>30.00</b>	<b>300.00</b>	<b>30.00</b>	<b>300.00</b>



## BANDARAM PHARMA PACKTECH LTD

	<p><b>c. Terms / rights attached to equity Shares</b></p> <p>The company has one class of equity shares having a par value of Rs.10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholdings.</p>	
	<b>d. Shares reserved for issue underwriter options</b>	Nil
	<b>e. Detail of Rights Issues</b>	Nil
	<b>f. details of shares held by Holding/Ultimate Holding Company</b>	Nil
	<b>g. Details of shares issued for consideration other than cash</b>	Nil
	<b>h. Shares in the company held by each shareholder holding more than 5 percent</b>	<b>(Amount in Lakhs)</b>
	<b>As at March 31, 2023</b>	<b>As at March 31, 2023</b>
	<b>No. of Shares held</b>	<b>% of Holding</b>
<b>Name of the Shareholder</b>	<b>No. of Shares held</b>	<b>% of Holding</b>
B. Muniratnam Reddy	56.25	18.75%
B. Sathyavati	45.00	15.00%
B. Deepak Reddy	45.00	15.00%
B. Premaal Reddy	45.00	15.00%
S Jhansi	20.00	6.67%
<b>Note 11 Other equity</b>		
<b>(A)</b>		
	<b>As at March 31, 2023</b>	<b>As at March 31, 2023</b>
<b>Capital Reserve:</b>		
Balance at the beginning of the year	-	-
Add: Addition During the Year		
<b>Balance at the end of the year</b>	-	-
<b>General Reserve</b>		
Balance at the beginning of the year	-	-
Add: Securities Premium on shares issued during the year	-	-
<b>Balance at the end of the year</b>	-	-
<b>Securities Premium:</b>		
Balance at the beginning of the year	-	-
Add: Securities Premium on shares issued during the year	-	-
<b>Balance at the end of the year</b>	-	-
<b>Retained earnings</b>		
Balance at the beginning of the year	(1.01)	-
Add: Addition During the Year	20.42	(1.01)
Less: Proposed dividend	12.00	-
<b>Balance at the end of the year</b>	<b>7.40</b>	<b>(1.01)</b>
<b>Total other Equity</b>	<b>7.40</b>	<b>(1.01)</b>

---

---

## BANDARAM PHARMA PACKTECH LTD

---

---

### Independent Auditor's Report

To  
The Members,  
**BANDARAM PHARMA PACKTECH LIMITED**

#### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023, and its profit and its cash flows for the year ended on that date.

#### **Report on the Consolidated Ind AS financial statements**

We have audited the accompanying Consolidated Ind AS financial statements of **BANDARAM PHARMA PACKTECH LIMITED** (the Holding Company) formerly known as Shiva Medicare Limited, and its subsidiaries (collectively referred to as "the Group") which comprise the consolidated Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (including other comprehensive income), the consolidated Statement of Cash Flows and the consolidated Statement of Changes in Equity for the year then ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as "consolidated Ind AS financial statements")

#### **Management's Responsibility for the Consolidated Ind AS Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Consolidated Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, and cash flows and changes in Equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act, read with relevant rules issued there under. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

---

## BANDARAM PHARMA PACKTECH LTD

---

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit.

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

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Consolidated Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Consolidated Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the Consolidated Ind AS financial statements that

give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the Consolidated Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Ind AS financial statements.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure- A**" a statement on the matters specified in paragraphs 3 and 4 of the order.

2. As required by Section 143 (3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, the statement of Cash flows and the changes in Equity dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid Consolidated Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the

---

## BANDARAM PHARMA PACKTECH LTD

---

Act, relevant rules issued there under.

- (e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “**Annexure B**”; and
- (g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations which would impact its financial position;
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

### **Other Matter**

(a) The accompanying consolidated financial statements include total assets of Rs. 20,17,41,763/- as at March 31, 2023, and total revenues Rs. 18,92,21,112/- 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.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements above, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements and other financial information certified by the Management.

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

Place: Hyderabad  
Date: 30-05-2023

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

---

---

## BANDARAM PHARMA PACKTECH LTD

---

---

### Annexure – A to the Independent Auditors' Report:

The Annexure referred to the Independent auditors' report to the members of Bandaram Pharma Packtech Limited (Consolidated) on the financial statements for the year ended 31 March 2023:

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

- i. (a) A. The Company has maintained proper records showing full particulars including quantitative details and situation of all major fixed assets.  
B. Book of accounts of the company does not carry any immovable properties for the reporting period.
- (b) A major portion of fixed assets have been physically verified by the management during the year at reasonable intervals; no material discrepancies were noticed on such verification.
- (c) According to the information and explanation given to us, the title deeds of the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the company.
- (d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) According to the information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder during the year.
- ii. (a) The management has conducted physical verification of inventory at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate. As informed to us, any discrepancies of 10% or more in the aggregate for each class of inventory were not noticed on such verification.
- (b) The Company does not have any inventory and no working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, the provisions of clause 3(ii) of the Order are not applicable

## BANDARAM PHARMA PACKTECH LTD

- iii. The Company has granted unsecured loans to companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act, 2013 as below:

S. No	Name of the Company	Nature of Relation	Amount in Rs.
1	IBP Atom Technologies Ltd	Debtor	2,95,000
2	IBP Razor Pay	Debtor	3,24,000
3	Nayagara Paper Agencies	Debtor	94,00,000
4	Sri Srinivasa Enterprises	Debtor	2,00,000
5	S T Traders	Debtor	7,00,000
6	Suhasini Enterprises	Debtor	1,50,000
7	Others	Individuals	7,11,420

- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- v. The Company has not accepted any deposits within the meaning of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and no order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any tribunal.
- vi. To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, Goods and service Tax, cess and any other statutory dues to the appropriate authorities and no undisputed amounts payable were outstanding as at 31st March, 2023 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and the records of the company examined by us, there are no dues in respect of Goods and Services Tax, provident fund, employees' state insurance, Income Tax or Sales Tax or Service Tax or duty of customs or duty of excise or value added tax or Goods and service Tax or cess as at 31st March, 2023 which have not been deposited on account of a dispute.
- viii. According to the information and explanation given to us, company has no transactions, not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix. The Company has no borrowing, including debt securities during the year.

---

## BANDARAM PHARMA PACKTECH LTD

---

- x. (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix)(a) of the Companies (Auditor's Report) Order, 2020 is not applicable.
- (b) According to the information and explanation given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- xi. (a) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (b) According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) According to the information and explanation given to us, no whistleblower complaints, received during the year by the company.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Companies (Auditor's Report) Order, 2020 is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. According to the information and explanations given to us and based on our examination the company does not have an internal audit system and commensurate with the size and nature of the business.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Companies (Auditor's Report) Order, 2020 is not applicable.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- xvii. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not incurred any cash losses in the financial year and in the immediately preceding financial year.
- xviii. There has been no instance of any resignation of the statutory auditors occurred during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information

---

## BANDARAM PHARMA PACKTECH LTD

---

accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

- xx. The provisions of Section 135 towards corporate social responsibility are not applicable on the company.
- xxi. The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

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

Place: Hyderabad  
Date: 30-05-2023

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



---

## **BANDARAM PHARMA PACKTECH LTD**

---

### **Annexure - B to the Independent Auditors' Report:**

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

We have audited the internal financial controls over financial reporting of BANDARAM PHARMA PACKTECH LIMITED ("the Company") as of 31st March 2023 in conjunction with our audit of the Consolidated Ind AS financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

---

## BANDARAM PHARMA PACKTECH LTD

---

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

Place: Hyderabad  
Date: 30-05-2023

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

## BANDARAM PHARMA PACKTECH LTD

Bandaram Pharma Packtech Limited CIN:L93090KA1993PLC159827 Regd Office: 601,5th Floor, Oxford Towers, opp to Leela Palace Hotel, Old Airport Road, Kodihalli Bangalore (Formerly Known as Shiva Medicare Limited) CONSOLIDATED BALANCE SHEET AS AT 31st MARCH 2023 (Amount in Lakhs.)				
	PARTICULARS	Note No.	Consolidated As at March 31,2023	Consolidated As at March 31,2022
<b>I</b>	<b>ASSETS:</b>			
(1)	<b>Non-current assets</b>			
	(a) Property, Plant and Equipment		503.45	-
	(b) Financial assets			
	(i) Investments	3	-	-
	(c) Deferred tax assets (net)	4	-	-
	(d) Other non-current assets	5	8.04	-
(2)	<b>Current assets</b>			
	(a) Inventories	6	271.14	-
	(b) Financial assets			
	(i) Trade receivables	7	662.08	-
	(ii) Cash and cash equivalents	8	15.69	-
	(iii) Bank Balances other than (iii) above		-	-
	(iv) Loans and advances	9	345.08	-
	(c) Other current assets	10	211.95	-
	<b>TOTAL ASSETS</b>		<b>2,017.42</b>	<b>-</b>
<b>II</b>	<b>EQUITY AND LIABILITIES:</b>			
	<b>Equity</b>			
	(a) Equity Share Capital	11	300.00	-
	(b) Other Equity			
	(i) Reserves and Surplus	12	8.30	-
	(c) Minority Interest		205.01	-
(1)	<b>Non Current Liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings	13	764.74	-
	(b) Deferred tax liabilities (Net)	14	4.54	-
(2)	<b>Current Liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings	15	655.51	-
	(ii) Trade Payables	16	23.60	-
	(b) Other current liabilities	17	36.92	-
	(c) Provisions	18	18.81	-
	<b>TOTAL EQUITY AND LIABILITIES</b>		<b>2,017.42</b>	<b>-</b>
	Significant accounting policies and notes to accounts	1 to 47		
As per our report of even date For <b>M M REDDY &amp; CO.,</b> Chartered Accountants Firm Registration No.010371S  M Madhusudhana Reddy Partner Membership No: 213077 UDIN: 23213077BGTRJE9223  Place: Hyderabad Date : 30-05-2023		For and on behalf of the Board Bandaram Pharma Packtech Limited  Deepak Bandaram      B Muniratnam Reddy Director                      Chairman DIN: 07074102  Siva Kumar Vellanki CFO  Harish Sharma Company Secretary		

## BANDARAM PHARMA PACKTECH LTD

Bandaram Pharma Packtech Limited CIN:L93090KA1993PLC159827 Regd Office: 601,5th Floor, Oxford Towers, opp to Leela Palace Hotel, Old Airport Road, Kodihalli Bangalore (Formerly Known as Shiva Medicare Limited) <b>CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2023</b>				
	PARTICULARS	Note No.	Consolidated As at March 31,2023	Consolidated As at March 31,2022
I	Revenue from operations	19	1,873.18	-
II	Other Income	20	19.03	-
III	<b>Total Income (I+II)</b>		<b>1,892.21</b>	<b>-</b>
IV	<b>Expenses:</b>			
	Cost of Goods Consumed	21	1,604.80	-
	Employee Benefits Expense	22	63.94	-
	Depreciation and amortization expense	23	58.51	-
	Finance Cost	24	43.23	-
	Other expenses	25	89.17	-
	<b>Total Expenses</b>		<b>1,859.65</b>	<b>-</b>
V	Profit before exceptional and extraordinary items and tax (III - IV)		32.56	-
	-Exceptional Items		-	-
	-Prior period expenses		-	-
VI	Profit before tax		32.56	-
VII	Tax Expense			
	- Current tax		6.81	-
	- Deferred tax		-	-
VII	Profit for the period (V-VI)		25.76	-
VIII	Other Comprehensive Income (OCI)			
	i) Items that will not be reclassified to profit & loss		-	-
	ii) Income tax relating to items that will not be reclassified to profit & loss		-	-
	Other comprehensive income for the year (net of tax)		-	-
IX	Total Comprehensive Income (VII+VIII)		25.76	-
	Proposed Dividend		12.00	-
	Attributable to Shareholders of the Company		14.17	-
	Non controlling Interest		11.59	-
X	Earnings per equity share: (Equity shares of par value of Rs.10/ each)			
	- Basic		0.47	-
	- Diluted		0.47	-
	Significant accounting policies and notes to accounts	1 to 47		
As per our report of even date For <b>M M REDDY &amp; CO.,</b> Chartered Accountants Firm Registration No.010371S		For and on behalf of the Board Bandaram Pharma Packtech Limited		
<b>M Madhusudhana Reddy</b> Partner Membership No: 213077 UDIN: 23213077BGTRJE9223		<b>Deepak Bandaru</b> Director DIN: 07074102	<b>B Muniratnam Reddy</b> Chairman	
Place: Hyderabad Date : 30-05-2023		<b>Siva Kumar</b> Vellanki CFO	<b>Harish Sharma</b> Company Secretary	

## BANDARAM PHARMA PACKTECH LTD

Bandaram Pharma Packtech Limited  
CIN:L93090KA1993PLC159827  
Regd Office: 601,5th Floor, Oxford Towers, opp to Leela Palace Hotel, Old Airport Road  
(Formerly Known as Shiva Medicare Limited)  
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31st MARCH

PARTICULARS	Consolidated March 31, 2023	Consolidated A March 31, 2022
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net profit before tax	32.56	-
Adjustment for:		
Depreciation and Amortisation	58.00	-
Preliminary Expenses Written off	-	-
Interest Earned	-	-
Interest & Finance Charges	43.23	-
Operating Profit before Working Capital Changes	133.79	-
Movements in Working Capital:		
Decrease/(Increase) in Inventories	(54.98)	-
Decrease/(Increase) in Trade Receivables	(269.14)	-
Decrease/(Increase) in Short term loans & advances	(120.17)	-
Decrease/(Increase) in Other Current Assets	(830.70)	-
Increase/(Decrease) in Provisions	(18.81)	-
Increase/(Decrease) in Short term borrowings	-	-
Increase/(Decrease) in Other current liabilities	705.15	-
Increase/(Decrease) in Trade Payables	55.33	-
CRP Expenses	-	-
Change in Working Capital	(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	289.59	-
Cash Generated From Operations	(109.94)	-
Less: Taxes paid	-	-
Net Cash from operating activities(A)	(109.94)	-
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Payments for property, plant and equipment	(279.42)	-
Payments for investment property	(250.83)	-
Proceeds / (Repayment) of Loans & advances	-	-
Other Investment	-	-
Proceeds from Long Term liabilities	-	-
-Balance of Unclaimed Dividend	-	-
Net cash used in Investing activities (B)	(530.25)	-
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase / (Decrease) in Share Capital	49.65	-
Increase / (Decrease) in Borrowings	440.50	-
Increase/(Decrease) in Minority Interest	-	-
Interest paid	(43.23)	-
Net cash Flow from Financing Activities (C)	446.92	-
Net Increase/(Decrease) in cash & cash equivalents [A+B+C]	(193.27)	-
Cash & Cash equivalents at the beginning of the year	208.95	-
Cash & Cash equivalents at the end of the year	15.69	-

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

For and on behalf of the Board  
Bandaram Pharma Packtech Limited

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

Deepak Band  
Director  
DIN: 07074102

B Muniratnam Reddy  
Chairman

Place: Hyderabad  
Date: 30-05-2023

Siva Kumar  
Vellanki  
CFO

Harish Sharma  
Company Secretary

## BANDARAM PHARMA PACKTECH LTD

Bandaram Pharma Packtech Limited		
<b>Notes to accounts</b>		
<b>NOTE NO: 3 NON CURRENT INVESTMENTS:</b>		
PARTICULARS	Consolidated As at March 31,2023	Consolidated As at March 31,2022
(A) Investment In Subsidiary Company VSR Papers and Packing Limited	-	-
(B) Investment In Other Companies carried at Cost	-	-
<b>NOTE NO: 4 DEFERRED TAX ASSET(NET)</b>		
PARTICULARS	Consolidated As at March 31,2023	Consolidated As at March 31,2022
Opening Balance	-	-
Provision for Deferred Tax Liabilities	-	-
<b>NOTE NO: 5 OTHER NON CURRENT ASSETS</b>		
PARTICULARS	Consolidated As at March 31,2023	Consolidated As at March 31,2022
Security deposits	-	-
Unsecured ,Considered Good	6.50	-
Miscellaneous Expenses to the Extent not Written Off	1.54	-
	8.04	-
<b>NOTE NO: 6 INVENTORIES</b>		
PARTICULARS	Consolidated As at March 31,2023	Consolidated As at March 31,2022
(a) Stock In Trade	271.14	-
	271.14	-
<b>NOTE NO: 7 TRADE RECEIVABLES</b>		
PARTICULARS	Consolidated As at March 31,2023	Consolidated As at March 31,2022
(a) Outstanding for a period exceeding six months from the date they are due for payment Unsecured, considered good	-	-
(b) Outstanding for a period not exceeding six months Unsecured, considered good	662.08	-
	662.08	-

## BANDARAM PHARMA PACKTECH LTD

NOTE NO: 8 CASH AND CASH EQUIVALENTS		
PARTICULARS	Consolidated As at March 31,2023	Consolidated As at March 31,2022
(a) Balance with banks	15.43	-
(b) Cheques in Hand	-	-
(c) Cash on Hand	0.26	-
	<b>15.69</b>	<b>-</b>
NOTE NO: 9 SHORT TERM LOANS AND ADVANCES		
PARTICULARS	Consolidated As at March 31,2023	Consolidated As at March 31,2022
Advance for Expenses	1.39	-
Advance for Materials	225.90	-
Others	117.80	-
	<b>345.08</b>	<b>-</b>
NOTE NO: 10 OTHER CURRENT ASSETS		
PARTICULARS	Consolidated As at March 31,2023	Consolidated As at March 31,2022
TCS	0.43	-
TDS	0.42	-
Advance for expenses	0.99	-
Other Advances	6.20	-
Electricity Deposit	0.22	-
Advances to Staff	2.49	-
GST input	86.65	-
Misc Expenses	114.55	-
	<b>211.95</b>	<b>-</b>
NOTE NO: 13 LONG TERM BORROWINGS		
PARTICULARS	Consolidated As at March 31,2023	Consolidated As at March 31,2022
Secured Term Loans form Banks	196.99	-
Unsecured Loans from Directors	127.25	-
Unsecured Loans from others	440.50	-
	<b>764.74</b>	<b>-</b>
NOTE NO: 14 DEFERRED TAX LIABILITY(Net)		
PARTICULARS	Consolidated As at March 31,2023	Consolidated As at March 31,2022
Opening Balance	-	-
Provision for Deferred Tax Liabilities	4.54	-
	<b>4.54</b>	<b>-</b>

## BANDARAM PHARMA PACKTECH LTD

<b>NOTE NO: 15 SHORT TERM BORROWINGS</b>		
PARTICULARS	Consolidated As at March 31,2023	Consolidated As at March 31,2022
Unsecured Loans from Directors	-	-
Unsecured Loans from others	655.51	-
	<b>655.51</b>	<b>-</b>
<b>NOTE NO: 16 TRADE PAYABLES</b>		
PARTICULARS	Consolidated As at March 31,2023	Consolidated As at March 31,2022
<b>Dues to Micro, Small and Medium Enterprises</b>		
Dues to others	23.60	-
	<b>23.60</b>	<b>-</b>
<b>NOTE NO: 17 OTHER CURRENT LIABILITIES</b>		
PARTICULARS	Consolidated As at March 31,2023	Consolidated As at March 31,2022
(b) Sundry Creditors for Expenses		
Outstanding liabilities	18.38	-
Audit fee payable	2.50	-
Salaries payable	8.43	-
Duties & Taxes Payable	7.60	-
	<b>36.92</b>	<b>-</b>
<b>NOTE NO: 18 SHORT TERM PROVISIONS</b>		
PARTICULARS	Consolidated As at March 31,2023	Consolidated As at March 31,2022
Sundry Creditors for Expenses		
Provision for Dividend	12.00	-
Provision for Income Tax	6.81	-
	<b>18.81</b>	<b>-</b>



## BANDARAM PHARMA PACKTECH LTD

Bandaram Pharma Packtech Limited		
Notes to accounts		
NOTE NO: 19 REVENUE FROM OPERATIONS		
PARTICULARS	Consolidated As at March 31,2023	Consolidated As at March 31,2022
<b>Revenue from Sale of Products</b>		
a). Sale of Manufactured Goods	1,873.18	-
b). Stock in Trade	-	-
<b>Net Revenue</b>	<b>1,873.18</b>	<b>-</b>
<b>Revenue from Sale Service</b>		
a). Operations	-	-
b). Other Services	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>
<b>Other Operating Revenues</b>		
a). Export Incentives	-	-
b). Royalty Received		
From subsidiaries and associates	-	-
From others	-	-
c). Scrap Sale	-	-
d). Others	-	-
<b>Sub total</b>	<b>-</b>	<b>-</b>
<b>Total Revenue from Operations</b>	<b>1,873.18</b>	<b>-</b>
NOTE NO: 20 OTHER INCOME		
PARTICULARS	Consolidated As at March 31,2023	Consolidated As at March 31,2022
<b>Non Operating Income</b>		
Duty Draw Back	3.11	-
Interest on FD	0.34	-
Discounts received	0.79	-
Foreign Exchange Fluctuations	0.29	-
(Scrap sales)	14.50	-
	<b>19.03</b>	<b>-</b>
NOTE NO: 21 COST OF GOODS CONSUMED		
PARTICULARS	Consolidated As at March 31,2023	Consolidated As at March 31,2022
Opening Stock	7.43	-
Add: Material Purchases	1,834.07	-
Add: Freight Charges	14.07	-
Add: Export Clearing Expenses	10.82	-
Less: Closing Stock	271.14	-
Material Consumed	<b>1,595.26</b>	<b>-</b>
Other Manufacturing Exp.	3.73	-
Electricity Charges	4.25	-
Machinery Maintenance	0.32	-
Electrical Maintenance	1.23	-
	<b>1,604.80</b>	<b>-</b>

## BANDARAM PHARMA PACKTECH LTD

<b>NOTE NO: 22 EMPLOYEE BENEFITS EXPENSES</b>		
PARTICULARS	Consolidated As at March 31,2023	Consolidated As at March 31,2022
Salaries & Wages	60.02	-
Security Salaries	1.95	-
Staff welfare expenses	1.97	-
	<b>63.94</b>	<b>-</b>
<b>NOTE NO: 23 DEPRECIATION AND AMORTISED COST</b>		
PARTICULARS	Consolidated As at March 31,2023	Consolidated As at March 31,2022
Depreciation	58.00	-
Preliminary Expenses	0.51	-
	<b>58.51</b>	<b>-</b>
<b>NOTE NO: 24 FINANCE COST</b>		
PARTICULARS	Consolidated As at March 31,2023	Consolidated As at March 31,2022
Bank Charges	8.70	-
Interest on Packing credit Loans	1.88	-
Interest on working capital loan	32.65	-
	<b>43.23</b>	<b>-</b>
<b>NOTE NO: 25 OTHER EXPENSES</b>		
PARTICULARS	Consolidated As at March 31,2023	Consolidated As at March 31,2022
Advertisement Charges	1.24	-
Audit Fee	1.50	-
Business Promotion Expenses	2.42	-
Conveyance	3.16	-
Courier & Postage Charges	0.98	-
Insurance	1.26	-
Miscellaneous Expenses	2.22	-
Office Expenses	29.45	-
Pooja Expenses	0.66	-
Printing and Stationery	0.67	-
Professional Charges	1.16	-
Office Rent	12.00	-
Rates & Taxes	5.60	-
Telephone Charges	1.20	-
Transport Charges	0.85	-
Travelling Expenses	16.89	-
GST Penalty	0.67	-
ROC Expenses	0.91	-
Lisiting fees	4.72	-
Legal and Professional Tax	0.53	-
Service Charges	1.07	-
	<b>89.17</b>	<b>-</b>

---

## BANDARAM PHARMA PACKTECH LTD

---

### **Corporate Information:**

Bandaram Pharma Packtech Limited ("the Company") (Formerly Known as Shiva Medicare Limited) was incorporated in India in the year 1993 having its Registered office at 601, 5th Floor, Oxford Towers, Opp to Leela Palace Hotel, Old Airport Road, Kodihalli Bangalore- 560008, INDIA. The Company is engaged in the Trading of Paper.

### **1. Disclosure of Significant Accounting Policies:**

#### **Basis for Preparation of Financial Statements:**

#### **a) Compliance with Indian Accounting Standards (Ind AS)**

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

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

Accordingly, the Company has prepared these Financial Statements which comprise the Balance Sheet as at 31<sup>st</sup> March, 2023, the Statement of Profit and Loss for the year ended 31<sup>st</sup> March 2023, and accounting policies and other explanatory information (together hereinafter referred to as 'Ind AS Financial Statements' or 'financial statements').

#### **b) Basis of Preparation of financial statements**

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

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

---

---

## BANDARAM PHARMA PACKTECH LTD

---

---

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

### **Current and Non-Current Classification:**

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

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

### **c) Use of estimates and judgment**

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

---

---

## BANDARAM PHARMA PACKTECH LTD

---

---

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

The areas involving critical estimates or judgments are:

S. No	Name of the estimate	Note No	Remarks
1	Fair value of unlisted equity securities	4	Company has unlisted equity shares during the current financial year
2	Goodwill impairment	Not applicable	No amount provided during the current financial year
3	Useful life of intangible asset	Not Applicable	No intangible assets held by the company for the current financial year
4	Measurement of contingent liabilities and contingent purchase consideration in a business combination	Not applicable	Contingent transactions are recognized based on happening contingent event. No contingent liabilities for the report

### **Amendments to existing Standards**

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

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

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

### **d. Amendment to Ind AS 1 and Ind AS 8: Definition of material:**

---

## BANDARAM PHARMA PACKTECH LTD

---

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

**e. Amendment to Ind AS 107 and Ind AS 109: Interest Rate Benchmark Reform:**

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

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

**2. Significant accounting policies:**

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

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

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

---

---

## BANDARAM PHARMA PACKTECH LTD

---

---

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

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

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

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

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

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

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

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

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

S. No	Asset	Useful life (in Years)
-------	-------	------------------------

---

---

## BANDARAM PHARMA PACKTECH LTD

---

---

1	Computers	3
2	Office Equipment	5
3	Furniture & Fixtures	10
4	Vehicles	10

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

### 2.4 Impairment Assets (Ind AS 36)

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

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

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

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

### 2.5 Intangible assets (Ind AS 38):

Intangible assets are amortized over the estimated useful lives and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method are reviewed at least at each financial year end. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset is accounted for by changing the amortization period



---

---

## BANDARAM PHARMA PACKTECH LTD

---

---

or method, as appropriate, and are treated as change in accounting estimates. The amortization expense on intangible assets with finite useful lives is recognized in profit or loss.

### 2.6 Cash Flow Statement (Ind AS 7):

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

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

a). **Non-cash items: Nil**

b). **Changes in Liability Arising from Financing Activity**

(Rs in Lakhs)

Particulars	01-Apr-22	Cash Flow	31-Mar-23
		(Net)	
Current Borrowings	-	-	-
Non-current Borrowings	-	440.50	440.50
<b>Total</b>	-	<b>440.50</b>	<b>440.50</b>

### 2.7 Operating Cycle:

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

### 2.8 Capital Work in Progress

Capital Work in Progress (CWIP) includes Civil Works in Progress, Plant & Equipment under erection and Preoperative Expenditure pending allocation on the assets to be acquired/commissioned, capitalized. It also includes

---

---

## BANDARAM PHARMA PACKTECH LTD

---

---

payments made to towards technical know-how fee and for other General Administrative Expenses incurred for bringing the asset into existence.

### **2.9 Investments:**

Investments are classified as Non-Current and Current investments.

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

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

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

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

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

### **2.11 Borrowing Costs (Ind AS 23):**

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

### **2.12 Revenue Recognition (Ind AS 18):**

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

---

## BANDARAM PHARMA PACKTECH LTD

---

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

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

#### **Government grants:**

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

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

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

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

---

---

## BANDARAM PHARMA PACKTECH LTD

---

---

### 2.14 Inventories (Ind AS 2):

Inventories at the year-end are valued as under:

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

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

### 2.15 Trade Receivables – Doubtful debts:

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

### 2.16 Retirement and other Employee Benefits:

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

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

Accumulated leave, which is expected to be utilized within the next 12 months, is treated as short term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects

---

## BANDARAM PHARMA PACKTECH LTD

---

to pay as a result of the unused entitlement that has accumulated at the reporting date.

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

### **2.17 Ind AS 17- Leases**

Finance charges in respect of finance lease obligations are recognized as finance costs in the statement of profit and loss. In respect of operating leases for premises, which are cancellable / renewable by mutual consent on agreed terms, the aggregate lease rents payable is charged as rent in the Statement of Profit and Loss.

### **2.18 Insurance Claims:**

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

### **2.19 Earnings per Share (Ind AS 33):**

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

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

---

---

## BANDARAM PHARMA PACKTECH LTD

---

---

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

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

### **2.21 Prior Period and Extraordinary and Exceptional Items:**

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

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

#### **I. Financial assets:**

##### **A. Initial recognition and measurement**

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

##### **a) financial assets carried at amortized cost (AC)**

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

---

## BANDARAM PHARMA PACKTECH LTD

---

**b) financial assets at fair value through other comprehensive income (FVTOCI)**

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

**c) financial assets at fair value through profit or loss (FVTPL)**

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

**B. Investments in subsidiaries**

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

## **II. Financial Liabilities**

### **A. Initial recognition**

All financial liabilities are recognized at fair value.

### **B. Subsequent measurement**

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

**1. Operating Segments (Ind AS 108)**

The company has only one business segment such as Trading of paper. Hence reporting is not applicable.

**2. Events Reporting Period (Ind AS-10)**

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

**3. Construction Contracts (Ind AS -11)**

The company is in the business of Sterile & Plastic Molded Injections, hence Ind AS -11 Construction Contract not applicable.

---

## BANDARAM PHARMA PACKTECH LTD

---

### 4. Income Taxes (Ind AS 12)

Tax Expense comprises of current and deferred tax.

- **Current Tax:**

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

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

- **Deferred Taxes:**

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

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

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



**5. Retirement and other Employee Benefits:**

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

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

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

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

**BANDARAM PHARMA PACKTECH LTD**

**BANDARAM PHARMA PACKTECH LIMITED**

**Notes to Accounts:**

**23. Related Party Disclosures (Ind AS 24):**

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

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

<b>S. No</b>	<b>Name</b>	<b>Relationship</b>
(i)	<b>Subsidiary companies</b>	
	VSR Paper & Packaging Limited	Subsidiary
(ii)	<b>Key Management Personnel</b>	
	Siva Kumar Vellanki	CFO
	Deepak Bandaram	Director
	Bandaram Premsai Reddy	Director
	Bandaram Satyavati	Director
	Venkata Subramanya Rajaram Chittuluru	Director
	Suryaprakasa Rao Bommiseti	Director
	Aakanksha	Director
	Harish Sharma	Company Secretary
(iii)	<b>Firms/Companies under same Management</b>	
	i. VSR Paper And Packaging Limited	Under same management
(iv)	<b>Directors interested in other entities</b>	
	i. BJN Healthcare Services Private Limited	Common Director
	ii. Tnr Infratech Private Limited	Common Director
	iii. Oxyland Developers Private Limited	Common Director
	iv. Srikara Digital and Infra Lp	Common Director
	v. R R Pasura Constructions Lp	Common Director
	vi. R.V & Tnr Infra Lp	Common Director
	vii. Jeevan Scientific Technology Limited	Common Director
	viii. Samsrita Labs Limited	Common Director
	ix. Surya Realtors LLP	Common Director
	x. Palred Technologies Limited	Common Director
	xi. Vintage Coffee and Beverages Limited	Common Director

**BANDARAM PHARMA PACKTECH LTD**

**Transactions with Related Parties:**

**A: Key Management Personnel (Directors)**

(Rs in Lakhs)

Unsecured Loans from	Rs. 31.03.2022	Rs. 31.03.2023
B Muniratnam Reddy	--	170.50
B Prem Sai Reddy	--	135.00
B Satyavathi	--	135.00

**B: Subsidiaries/ Joint Ventures/ Associate Companies**

(Rs in Lakhs)

VSR Paper & Packaging Private Limited		Subsidiary Company	
Particulars	March 31, 2022	March 31, 2023	
Sales	--	19.87	
Purchases	--	593.21	
Advances given	--	--	
Advances taken	--	--	
Investment in Equity	--	250.83	

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

The company has one subsidiary company for the current reporting period. Hence consolidated and separate financial statement are prepared as per the Ind AS 27.

**25. Investments in Associates (Ind AS 28):**

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

**26. Interest in Joint Ventures (Ind AS 31)**

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

**BANDARAM PHARMA PACKTECH LTD**

**27. Earnings Per Share (Ind AS 33):**

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

(Amount Rs in Lakhs)

Particulars	March 31 <sup>st</sup> 2022	March 31 <sup>st</sup> 2023
Nominal Value of Equity Shares (Rupees per Share fully paid-up) (A)	10	10
Profit after Tax (in Rs.) (B)	20.42	(1.01)
No of Shares outstanding at the beginning of the year	30.00	0.62
Shares Issued During the Year		29.38
Weighted average number of Equity shares outstanding at the end of year (C)	30.00	0.70
Earnings Per Share (in Rs.) – Basic (D = B÷C)	0.68	-1.44

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

(Amount Rs in Lakhs)

Particulars	March 31 <sup>st</sup> ,2022	March 31 <sup>st</sup> ,2023
Nominal Value of Equity Shares (Rupees per Share fully paid-up) (A)	10	10
Profit after Tax (in Rs.) (B)	20.42	-1.01
No of Shares outstanding at the beginning of the year	30.00	0.62
Shares Issued During the Year	-	29.38
Weighted Average for shares issued during the Year	-	0.70
Weighted average number of Equity shares outstanding at the end of year (C)	30.00	0.70
Dilutive Shares (D)	30.00	0.70
Earnings Per Share (in Rs.) – Diluted (E) (E = B÷D)	0.68	-1.44

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

**BANDARAM PHARMA PACKTECH LTD**

~~a) There are no outstanding derivative contracts as at March 31, 2023 and March 31, 2022.~~

b) Particulars of Un-hedged foreign currency exposure is: Nil

**29. Segment Reporting:**

The Company engaged in Trading of Paper. Hence reporting is not applicable.

**30. Secured Loans:**

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

**31. Net Current Assets:**

(Amount Rs in Lakhs)

S. No	Particulars	As at 31 <sup>st</sup> March 2022	As at 31 <sup>st</sup> March 2023
<b>A</b>	<b>Current Assets:</b>		
1	Inventories	-	54.98
2	Trade Receivables	-	269.14
3	Cash and Cash equivalent	208.33	8.52
4	Loans & Advances	-	119.18
5	Current Tax Asset (Net)	-	-
6	Other Current Asset	91.66	121.70
	<b>Total Current Assets</b>	<b>299.99</b>	<b>573.52</b>
<b>B</b>	<b>Current Liabilities:</b>		
1	Borrowings	-	-
2	Trade Payables	-	55.33
3	Other Current Liabilities	1.00	23.55
4	Current Tax Liabilities (Net)	-	-
	<b>Total Current liabilities</b>	<b>-</b>	<b>78.88</b>
<b>C</b>	<b>Current Assets-Current Liabilities</b>	<b>298.99</b>	<b>494.64</b>

**32. Revenue from Operations:**

(Amount Rs in Lakhs)

S.No	Particulars	As at 31 <sup>st</sup> March 2022	As at 31 <sup>st</sup> March 2023
1	Sale of goods:		
	Sale of Manufactured Products	-	1009.39
	Stock in trade	-	-
	Total	-	-
2	Revenue from Sale of Service	-	-
3	Other Operating Revenues	-	-

**33. Revenue Reconciliation:**

(Amount Rs in Lakhs)

S. No	Particulars	As at 31 <sup>st</sup>	As at 31 <sup>st</sup>
-------	-------------	------------------------	------------------------

**BANDARAM PHARMA PACKTECH LTD**

		March 2022	March 2023
1	Sale of Products		
	Domestic	-	1009.39
	Exports	-	-
	<b>Gross Revenue</b>	-	1009.39
	Less: Discount	-	-
	Less: Returns	-	-
	Less: price Concession	-	-
	<b>Net Revenue</b>	-	1009.39

**34. Other Income:**

(Amount Rs in Lakhs)

S. No	Particulars	As at 31 <sup>st</sup> March 2022	As at 31 <sup>st</sup> March 2023
1	Interest on Deposits with Banks and others.	-	-
	<b>TOTAL</b>	-	-

**35. Foreign Currency Transactions: Nil.**

**36. Details of Loans given, Investments made and Guarantee given covered Under Section 186(4) of the Companies Act, 2013.**

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

**37. Contingent Liabilities not provided for and commitments:**

(Amount Rs in Lakhs)

Nature of Contingent Liability	As at 31 <sup>st</sup> March 2022	As at 31 <sup>st</sup> March 2023
Unexpired guarantees issued on behalf of the company by Banks for which the Company has provided counter guarantee	NIL	NIL
Bills discounted with banks which have not matured	NIL	NIL
Corporate Guarantees issued by Company on behalf of others to Commercial Banks & Financial Institutions	NIL	NIL
Collateral Securities offered to Banks for the limit Sanctioned to others	NIL	NIL
Legal Undertakings given to Customs Authorities for clearing the imports	NIL	NIL
Claims against the company not acknowledged as debts	NIL	NIL
Excise	NIL	NIL
Sales Tax	NIL	NIL

**BANDARAM PHARMA PACKTECH LTD**

Service Tax	NIL	NIL
Income Tax	NIL	NIL
Civil Proceedings	NIL	NIL
Company Law Matters	At Present NIL	At Present NIL
Criminal Proceedings	At Present NIL	At Present NIL
Others	NIL	NIL

**38. Auditors' Remuneration:**

(Amount Rs in Lakhs)

Particulars	As at 31 <sup>st</sup> March 2022	As at 31 <sup>st</sup> March 2023
Fees towards*		
Statutory Audit	1.00	1.50

\*The fees is exclusive of GST

**39. Dues to Micro Small and Medium Enterprises:**

Disclosure required as per section 22 of the Micro, Small and Medium Enterprise Development Act, 2006 (MSMED Act.) as at 31.03.2023.

S. No	Particulars	As at 31 <sup>st</sup> March, 2023
1	Principal amount due to suppliers under MSMED	
2	Interest accrued and due to suppliers covered under MSMED on the above amount, unpaid	NIL
3	Payment made to suppliers (with Interest) beyond the appointed day during the year.	NIL
4	Payment made to suppliers (other than interest) beyond the appointed day during the previous year	NIL
5	Interest paid to suppliers covered under MSMED	NIL
6	Interest due & Payable to suppliers covered under MSMED Act., towards payments already made.	NIL

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

**40. Financial Risk Management**

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

---

---

## BANDARAM PHARMA PACKTECH LTD

---

---

management to minimize potential adverse effects and achieve greater predictability to earnings.

### 41. Credit Risk

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

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

### 42. Liquidity risk

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

43. Amounts have been rounded off to nearest Rupee.

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

Sd/-

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

**For and on behalf of the Board**  
**Bandaram Pharma Packtech Limited**

Sd/-

**Deepak Bandaram**  
Director  
DIN: 07074102

Sd/-

**Siva Kumar Vellanki**  
CFO

Sd/-

**B Muniratnam Reddy**  
chairman

Sd/-

**Harish Sharma**  
Company Secretary

Place: Hyderabad  
Date: 30-05-2023



---

## **BANDARAM PHARMA PACKTECH LTD**

---

### **1. Corporate Information**

**BANDARAM PHARMA PACKTECH LIMITED CIN: L93090KA1993PLC159827** (the Company or the Parent) is a limited company incorporated in India. The address of its registered office and principal place of business is 601, 5th Floor, Oxford Towers, opp to Leela Palace Hotel, Old Airport Road, Kodihalli, Bangalore 560008. The parent company is in the business of Trading of paper.

### **2. Basis of Preparation, Measurement and Significant Accounting policies**

#### **2.1 Basis of preparation and measurement**

##### **a. Basis of preparation and consolidation**

These consolidated financial statements have been prepared in accordance with Indian Accounting Standards (herein after referred to as the Ind AS) as notified by Ministry of Corporate affairs pursuant to section 133 of the Companies Act 2013 read with rule 3 of the Companies 9 Indian Accounting standards) Rules 2013 as amended from time to time.

The consolidated financial statements have been prepared in on accrual and going concern basis. The accounting policies are applied on consistently to all periods presented in the consolidated financial statements. All assets and liabilities have classified as current or noncurrent as per the Group's normal operating cycle, paragraph 66 and 69 of Ind AS 1 and other criteria set out in the Division II of the Schedule III of the Companies Act 2013. Based on the nature of products and the time between acquisition of assets for processing and their realization in cash and cash equivalents, the Group has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities

Subsidiaries are entities where the group exercise control or hold more than one-half of its total share capital. The net assets and results of acquired businesses are included in the consolidated financial statements from their respective dates of acquisition, being the date on which the Group obtains control. The results of disposed businesses are included in the consolidated financial statements up to their date of disposal, being the date control ceases.

The consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances. The accounting policies adopted in the preparation of consolidated financial statements are consistent with those of previous year. The consolidated financial statements of the Company and its subsidiaries have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after eliminating intra-group balances, intra-group transactions and the unrealized profits/losses, unless cost/revenue cannot be recovered.

---

## BANDARAM PHARMA PACKTECH LTD

---

The excess of cost to the Group of its investment in subsidiaries, on the acquisition dates over and above the Group's share of equity in the subsidiaries, is recognized as "Goodwill on Consolidation" in the consolidated financial statements. On the other hand, where the share of equity in subsidiaries as on the date of investment is in excess of cost of investments of the Group, it is recognized as "Capital Reserve" and shown under the head "Other Equity" in the consolidated financial statements. There is no Goodwill nor Capital Reserve arisen during Acquisition.

Non-controlling interests in the net assets of consolidated subsidiaries is identified and presented in the consolidated Balance Sheet separately within equity.

Non-controlling interests in the net assets of consolidated subsidiaries consists of:

- (a) The amount of equity attributable to non-controlling interests at the date on which investment in a subsidiary is made; and
- (b) The non-controlling interests share of movements in equity since the date parent subsidiary relationship came into existence.

The profit/loss and other comprehensive income attributable to non-controlling interests of subsidiaries are shown separately in the consolidated statement of profit and loss and consolidated statement of changes in equity.

The consolidated financial statements are presented in INR, the functional currency of the Group. Items included in the consolidated financial statements of the Group are recorded using the currency of the primary economic environment in which the Group operates (the "functional currency").

Transactions and balances with values below the rounding off norm adopted by the Group have been reflected as "0" in the relevant notes to these consolidated financial statements.

The consolidated financial statements of the Company for the year ended 31st March, 2023 includes the subsidiary company of VSR Paper Packing Limited (Subsidiary Company).

### **b. Basis of Measurement**

These consolidated financial statements are prepared under the historical cost convention except for certain class of financial assets/liabilities, share based payments and net liability for defined benefit plans that are measured at fair value.

The consolidated IND AS financial statements comprise the financial statements of the Company and entities controlled by the entity and its subsidiaries. Control is achieved when the Group:

Has power over the investee,

Is exposure or rights to variable return from its involvement with the

---

## BANDARAM PHARMA PACKTECH LTD

---

investee, and

Has the ability to use its power over the investee to affect its returns.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the above three elements of control.

When the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

- Contractual arrangement with the other vote holders of the investee,
  - Rights arising from other contractual arrangements,
  - The Group's voting rights and potential voting rights and
  - Size of the Group's holding of voting rights relative to the size and dispersion of holdings of other investees with voting rights.
- Any additional facts and circumstances that indicate that the Company has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meetings.

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control of the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

If an entity of the Group uses accounting policies other than those adopted in the consolidated financial statements, for like transactions and other events in similar circumstances appropriate adjustments are made to that entity's financial statements in preparing the consolidated financial statements to ensure conformity with the Group's accounting policies.

The financial statements of all entities used for the purpose of consolidation are drawn up to the same reporting date as that of the Group, i.e., year ended on 31<sup>st</sup> March 2023.

Consolidation procedure followed is as under:

Items of assets, liabilities, equity, income, expenses and cash flows of the parent with those of its subsidiaries are combined like to like basis. For this purpose, income and expenses of the subsidiary are based on the amounts of the assets and liabilities recognized in the consolidated financial statements at the acquisition date,

The difference between carrying amount of the parent's investment in each subsidiary and the parent's portion of equity of each subsidiary is

---

## BANDARAM PHARMA PACKTECH LTD

---

subject to adjustment of goodwill and Intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities of the Group are eliminated subject to impact of deferred taxes. Profit or loss and each component of other comprehensive income (OCI) are attributable to equity holders of the parent of the Group and to the non-controlling interest, even if this results in the non-controlling interests having deficit balance.

A change in the ownership interest of a subsidiary, without loss of control, is accounted for as an equity transaction.

### **Associates:**

Associates are entities over which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee but is not control or joint control over those policies. This is generally the case where the Group holds between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method of accounting, after initially being recognized at cost.

### **Joint ventures**

Joint venture is a joint arrangement whereby the parties that have joint control of the arrangement have rights to the net assets of the joint arrangement. Joint control is the contractually agreed sharing of control of an arrangement, which exists only when decisions about the relevant activities require unanimous consent of the parties sharing control. Investments in joint ventures are accounted for using the equity method, after initially being recognized at cost in the consolidated balance sheet.

### **Equity Method**

Under the equity method of accounting, the investments are initially recognized at cost and adjusted thereafter to recognize the Group's share of the post-acquisition profits or losses of the investee in statement of profit and loss, and the Group's share of other comprehensive income of the investee in other comprehensive income. Dividends received or receivable from associates and joint ventures are recognized as a reduction in the carrying amount of the investment.

When the Group's share of losses in an equity accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the Group does not recognize further losses, unless it has incurred obligations or made payments on behalf of the other entity. Such further losses are disclosed as part of Current Liabilities.

---

---

## BANDARAM PHARMA PACKTECH LTD

---

---

Unrealized gains on transactions between the Group and its associates and joint ventures are eliminated to the extent of the Group's interest in these entities. Unrealized losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of equity accounted investees have been changed where necessary to ensure consistency with the policies adopted by the Group.

The carrying amount of equity accounted investments are tested for impairment in accordance with the Accounting Policy.

### 2.2 Key Accounting Estimates and Judgments:

The preparation of consolidated financial statements requires management to make judgements, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgements based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognised prospectively.

Information about critical judgements in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year, are included in the following notes:

S. No	Name of the estimate	Note No	Remarks
1	Fair value of unlisted equity securities	3	Unlisted equity shares are held by the company carried at cost and no diminution in value.
2	Goodwill impairment	NA	NA
3	Useful life of intangible asset	NA	No intangible assets held by the company for the current financial year
4	Measurement of contingent liabilities and contingent purchase consideration in a business combination	NA	Contingent transactions are recognized based on happening contingent event. No contingent liabilities for the report
6	Deferred tax assets for carried forward tax losses	4	As per the Ind AS.12

---

## BANDARAM PHARMA PACKTECH LTD

---

### 2.3 Business Combination

The Company accounts for its business combinations under the acquisition method. The consideration transferred in a business combination is measured at fair value, which is calculated as the sum of the acquisition-date fair values of the assets transferred by the Group to the former owners of the acquiree, and equity interests issued by the Group in exchange of control of the acquiree. Acquisition related costs are generally recognized in profit or loss as incurred.

At the acquisition date, the identified assets acquired and the liabilities assumed are recognised at their fair value, except that:

Deferred tax assets or liabilities, and assets or liabilities related to employee benefit arrangements are recognised and measured in accordance with Ind AS 12 *Income Taxes* and Ind AS 19 *Employee benefits* respectively;

liabilities or equity instruments related to share-based payment arrangements of the acquiree or share-based payment arrangements of the Group entered into to replace share-based payment arrangements of the acquiree are measured in accordance with Ind AS 102 *Share-based Payment* at the acquisition date; and

Assets (or disposal groups) that are classified as held for sale in accordance with Ind AS 105 *Non-current Assets held for sale and discontinued operations* are measured in accordance with that Standard.

Goodwill is measured as the excess of the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree, and the fair value of the acquirer's previously held equity interest in the acquiree (if any) over the net of the acquisition-date amounts of the identified assets acquired and the liabilities assumed.

In case of a bargain purchase, before recognizing a gain in respect thereof, the Group determines whether there exists clear evidence of the underlying reasons for classifying the business combination as a bargain purchase. Thereafter, the Group reassesses whether it has correctly identified all of the assets acquired and all of the liabilities that are identified in that reassessment. The Group then reviews the procedures used to measure the amounts that Ind AS requires for those purposes of calculating the bargain purchase. If the gain remains after this reassessment and review, the Group recognizes it in Other Comprehensive Income and accumulates the same in equity as capital reserve. This gain is attributable to the acquirer. If there does not exist clear evidence of the underlying assets for classifying the business combination as a bargain purchase, the Group recognizes the gain, after reassessing and reviewing (as described above), directly in equity as capital reserve.

---

## BANDARAM PHARMA PACKTECH LTD

---

Non-controlling interests that are present ownership interests and entitle their holders to a proportionate share of entity's net assets in the event of liquidation may be initially measured either at fair value or at non-controlling interests' proportionate share of recognised amounts of the acquiree's identified net assets. The choice of measurement basis is made on a transaction-by-transaction basis. Other types of non-controlling interests are measured at fair value or, when applicable, on the basis specified in another Ind AS.

When the consideration transferred by the Group in a business combination includes assets or liabilities resulting from a contingent consideration arrangement, the contingent consideration is measured at its acquisition-date fair value and included as part of the consideration transferred in a business combination. Changes in the fair value of the contingent consideration that qualify as measurement period adjustments are adjusted retrospectively, with corresponding adjustments against goodwill or capital reserve, as the case may be. Measurement period adjustments are adjustments that arise from additional information obtained during the "measurement period" (which cannot exceed one year from acquisition date) about facts and circumstances that existed at the acquisition date.

The subsequent accounting for changes in the fair value of contingent consideration that do not qualify as measurement period adjustments depends on how the contingent consideration is classified. Contingent consideration that is classified as an asset or a liability is measured at fair value at subsequent reporting dates with the corresponding gain or loss being recognized in profit or loss. Contingent consideration that is classified as equity is not re-measured at subsequent reporting dates and its subsequent settlement is accounted within equity.

When a business combination is achieved in stages, the Group's previously held equity interest in the acquiree is re-measured to its acquisition date fair value, and the resulting gain, if any, is recognised in profit or loss. Amounts arising from interests in the acquiree prior to the acquisition date that have previously been recognised in other comprehensive income are reclassified to profit or loss where such treatment would be appropriate if that interest were disposed of.

If the initial accounting for a business combination is complete by end of the reporting period in which combination occurs, the Group reports provisional amounts for the items for which the accounting is incomplete. Those provision amounts are adjusted during the measurement period, or additional assets or liabilities are recognised, to reflect new information obtained about facts and circumstances that existed at the acquisition date that, if known, would have affected the amounts recognised at that date.

---

## BANDARAM PHARMA PACKTECH LTD

---

### **Goodwill**

After initial recognition, goodwill arising on an acquisition of a business is measured at cost as established at the date of acquisition of the business less accumulated impairment losses, if any.

For the purposes of impairment testing, goodwill is allocated to each of the Group's cash generating units (or Groups of cash-generating units) that is expected to benefit from the synergies of the combination.

A cash-generating unit to which goodwill has been allocated is tested for impairment annually, or more frequently when there is indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than its carrying amount, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Any impairment loss for goodwill is recognized directly in the Consolidated Statement of Profit and Loss. An impairment loss recognized for goodwill is not reversed in subsequent periods.

On disposal of the relevant cash-generating unit, the attributable amount of goodwill is included in the determination of the profit or loss on disposal.

The Group's policy for goodwill arising on the acquisition of an associate and a joint venture is described in notes below.

The Group discontinues the use of the equity method from the date when the investment ceases to be an associate or a joint venture, or when the investment is classified as held for sale.

When a Group entity transacts with an associate or a joint venture of the Group, profits and losses resulting from the transactions with the associate or joint venture are recognized in the Group's consolidated financial statements only to the extent of interests in the associate or joint venture that are not related to the Group.

#### **2.4 Ind AS 105: Non-Current Assets held for Sale or Discontinued Operations: NIL**

**2.5 Ind AS 106: Exploration for Evolution of Mineral resources:** This Ind AS 106 not applicable, the company is in the business of Manufacturing of Trading of Paper. Hence this Ind AS does not have any financial impact on the financial statements of the company.

#### **2.6 Ind AS-16: Property, Plant and Equipment:**

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



---

---

## BANDARAM PHARMA PACKTECH LTD

---

---

depreciation.

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

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

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

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

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

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

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

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

---

---

## BANDARAM PHARMA PACKTECH LTD

---

---

4	Vehicles	10
---	----------	----

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

### 2.7 Impairment Assets (Ind AS 36)

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

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

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

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

### 2.8 Intangible assets (Ind AS 38):

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

---

---

## BANDARAM PHARMA PACKTECH LTD

---

---

### 2.9 Cash Flow Statement (Ind AS 7):

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

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

a). Non-cash items: Nil

b). Changes in Liability Arising from Financing Activity

Particulars	01-Apr-22	Cash Flow	31-Mar-23
		Incr / (Decr)	
Current Borrowings	-	655.51	655.51
Non-current Borrowings	-	764.74	764.74
<b>Total</b>	-	<b>1420.25</b>	<b>1420.25</b>

### 2.10 Operating Cycle:

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

### 2.11 Capital Work in Progress

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

### 2.12 Investments:

Investments are classified as Non-Current and Current investments.

---

d at lower of cost and fair value. Non-Current  
ost less provision for other than temporary  
ch investments.

### **2.13 Effects of changes in foreign Rates (Ind AS 21):**

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

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

### **2.14 Borrowing Costs (Ind AS 23):**

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

### **2.15 Revenue Recognition (Ind AS 18-Revenues):**

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

- a) Sales Revenue is recognized on dispatch to customers as per the terms of the order. Gross sales are net of returns and applicable trade discounts and excluding GST billed to the customers.

---

---

## BANDARAM PHARMA PACKTECH LTD

---

---

- b) Subsidy from Government is recognized when such subsidy has been earned by the company and it is reasonably certain that the ultimate collection will be made.
- c) Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.
- d) All other incomes are recognized based on the communications held with the parties and based on the certainty of the incomes.

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

#### **Government grants:**

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

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

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

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

### 2.17 Inventories (Ind AS 2):

Inventories at the year-end are valued as under:

Raw Materials, Packing Material, Components, Consumables and Stores & Spares	At Cost as per First in First Out Method (FIFO)
--	---

---

---

## BANDARAM PHARMA PACKTECH LTD

---

---

Work in Progress and Finished goods	At lower of net realizable value and Cost of Materials plus Cost of Conversion and other costs incurred in bringing them to the present location and condition.
-------------------------------------	---

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

### 2.18 Trade Receivables Doubtful debts:

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

### 2.19 Retirement and other Employee Benefits:

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

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

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

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

---

## BANDARAM PHARMA PACKTECH LTD

---

### **2.20 Ind AS 17- Leases**

Finance charges in respect of finance lease obligations are recognized as finance costs in the statement of profit and loss. In respect of operating leases for premises, which are cancellable / renewable by mutual consent on agreed terms, the aggregate lease rents payable is charged as rent in the Statement of Profit and Loss.

### **2.21 Insurance Claims:**

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

### **2.22 Earnings per Share (Ind AS 33):**

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

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

### **2.23 Provisions, Contingent Liabilities and Contingent Assets (Ind AS 37):**

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

---

---

## BANDARAM PHARMA PACKTECH LTD

---

---

### 2.24 Prior Period and Extraordinary and Exceptional Items:

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

### 2.25 Financial Instruments (Ind AS 107 Financial Instruments: (Disclosures)

#### I. Financial assets:

##### A. Initial recognition and measurement

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

##### a) financial assets carried at amortized cost (AC)

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

##### b) financial assets at fair value through other comprehensive income (FVTOCI)

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

##### c) financial assets at fair value through profit or loss (FVTPL)

A Financial asset which is not classified as AC or FVTOCI are measured at FVTPL e.g., investments in mutual funds. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss is recognised in profit or loss and presented net in the Statement of Profit and Loss within



---

---

## BANDARAM PHARMA PACKTECH LTD

---

---

other gains/(losses) in the period in which it arises.

### **B. Investments in subsidiaries**

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

## **II. Financial Liabilities**

### **A. Initial recognition**

All financial liabilities are recognized at fair value.

### **B. Subsequent measurement**

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

### **a) Operating Segments (Ind AS 108)**

The company has only one business segment such as Manufacturing of Trading of Paper. Hence reporting is not applicable.

### **b) Events After Reporting Period (Ind AS-10)**

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

### **c) Construction Contracts (Ind AS -11)**

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

### **d) Income Taxes (Ind AS 12)**

Tax Expense comprises of current and deferred tax.

- **Current Tax**

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

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

---

## BANDARAM PHARMA PACKTECH LTD

---

period as specified under the provisions of Income Tax Act, 1961.

- **Deferred Taxes:**

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

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

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

- e) **Retirement and other Employee Benefits:**

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

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

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

## BANDARAM PHARMA PACKTECH LTD

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

### Bandaram Pharma Packtech Limited

#### Notes to Accounts:

#### 26. Related Party Disclosures (Ind AS 24):

S. No	Name	Relationship
(i)	<b>Subsidiary companies</b>	
	VSR Paper & Packaging Limited	Subsidiary
(ii)	<b>Key Management Personnel</b>	
	Siva Kumar Vellanki	CFO
	Deepak Bandaram	Director
	Bandaram Prem Sai Reddy	Director
	Bandaram Satyavati	Director
	Venkata Subramanya Rajaram Chittuluru	Director
	Suryaprakasa Rao Bommisetti	Director
	Aakanksha	Director
	Seetharama Reddy Mallireddygari	Director
	Rahul Sai Landu	Director
	Harish Sharma	Company Secretary
(iii)	<b>Firms/Companies under same Management</b>	
	i. VSR Paper And Packaging Limited	Under same management
(iv)	<b>Directors interested in other entities</b>	
	i. BJB Healthcare Services Private Limited	Common Director
	ii. Tnr Infratech Private Limited	Common Director
	iii. Oxyland Developers Private Limited	Common Director
	iv. Srikara Digital and Infra Llp	Common Director
	v. R R Pasura Constructions Llp	Common Director

**BANDARAM PHARMA PACKTECH LTD**

vi. R.V & Tnr Infra Llp	Common Director
vii. Jeevan Scientific Technology Limited	Common Director
viii. Samsrita Labs Limited	Common Director
ix. Surya Realtors LLP	Common Director
x. Palred Technologies Limited	Common Director
xi. Vintage Coffee and Beverages Limited	Common Director

**Transactions with Related Parties:**

**A: Key Management Personnel (Directors)**

(Rs in Lakhs)

<b>Remuneration to</b>	<b>Rs. 31.03.2022</b>	<b>Rs. 31.03.2023</b>
Deepak Bandaram	--	1.00
Rahul Sai Landu	--	6.00
<b>Rent Paid to</b>	<b>Rs. 31.03.2022</b>	<b>Rs. 31.03.2023</b>
Deepak Bandaram	--	9.00

<b>Unsecured Loans from</b>	<b>Rs. 31.03.2022</b>	<b>Rs. 31.03.2023</b>
B Muniratnam Reddy	--	195.50
B Prem Sai Reddy	--	160.00
B Satyavathi	--	160.00
Deepak Bandaram	25.00	25.00
Rahul Sai Landu	5.65	--
Seetharama Reddy Mallireddygari	4.00	--

**B: Subsidiaries/ Joint Ventures/ Associate Companies**

(Rs in Lakhs)

<b>VSR Paper &amp; Packaging Private Limited</b>		<b>Subsidiary Company</b>	
<b>Particulars</b>	<b>March 31, 2022</b>	<b>March 31, 2023</b>	
Sales	--	19.87	
Purchases	--	593.21	
Advances given	--	--	
Advances taken	--	--	
Investment in Equity	--	250.83	

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

The company has one subsidiary company for the current reporting period.

**30. Goodwill****(Amount in Rs. )**

Particulars	As at 31/03/2022	As at 31/03/2023
a) Cost or deemed cost	-	-
b). Accumulated impairment loss	-	-

**Foot Note:**

Particulars	As at 31/03/2022	As at 31/03/2023
Cost or deemed cost:		
Balance at beginning of the year	-	-
Additional amounts recognized from business combinations during the year	-	-
Reclassified as held for sale	-	-
Effects of foreign currency exchange differences	-	-
Balance at end of the year	-	-

**Amount in Rs.**

Particulars	As at 31/03/2022	As at 31/03/2023
b). Accumulated Impairment:		

## BANDARAM PHARMA PACKTECH LTD

Losses Balance at beginning of the year	-	-
Additional amounts recognized during	-	-
subsidiary Reclassified as held for sale	-	-
Effects of foreign currency exchange differences	-	-
Balance at end of the year	-	-

**Allocation of goodwill to cash-generating units**  NA

### 31. Investment in subsidiary and Joint arrangement (Ind AS 112.21)

Details of each of the Groups material subsidiary/ joint arrangement as of 31 March 2023:

Name	Principal Activity	Date of incorporation	Proportion of ownership interest and voting rights held by Bandaram Pharma Packtech Limited	
			As of 31.03.2022	As of 31.03.2023
VSR Paper & Packing Limited	Paper Industry	15-01-2020	-	55%

All of the above subsidiary are accounted for using the equity method in these consolidated financial statements

(Rs in lakhs)

Particulars	As at 31/03/2022		As at 31/03/2023	
	Qty.	Rs.	Qty.	Rs.
Quoted Investments (all fully paid):	-	-	-	-
Unquoted Investments (all fully paid):				
VSR Paper and Packing Limited in Equity Shares of Rs.10/ each fully paid	-	-	250.83	2,508.28

**Summary of financial information of material subsidiary / joint arrangement is as follows:**

#### i. VSR Paper and Packing Limited

(Rs in lakhs)

**BANDARAM PHARMA PACKTECH LTD**

Particulars	VSR Paper and Packing Limited	
	As at 31.03.2022	As at 31.03.2023
Non-Current Assets	Nil	509.05
Current Assets	Nil	965.76
Non-Current Liabilities	Nil	328.77
Current Liabilities	Nil	689.30
Revenue	Nil	1,456.18
Profit from continuing operations	Nil	5.34
Other comprehensive income	Nil	Nil
Dividend received during the year	Nil	Nil

**32. Non-Controlling Interest**

Particulars	31 <sup>st</sup> March 2022	31 <sup>st</sup> March 2023
Balance at the beginning of the year	-	-
Reserve & Surplus	-	-2.09
Profit during the year	-	1.89
Non-controlling interests arising on the acquisition	-	205.22
Additional non-controlling interests arising on disposal of interest in subsidiary	-	-
Payment of dividend	-	-
Balance at the end of the year	-	205.01

**33. Summarized financial information** in respect of each of the Group's subsidiaries that has **material non-controlling interests** is set out below. The summarized financial information below represents amounts before intra-group eliminations.

**Subsidiary:**

**i. VSR Paper and Packing Limited**

**BANDARAM PHARMA PACKTECH LTD**

<b>Particulars</b>	<b>31<sup>st</sup> March 2022</b>	<b>31<sup>st</sup> March 2023</b>
Revenue	Nil	1,456.18
Expenses	Nil	1,450.84
Profit for the Year	Nil	5.34
Other Comprehensive Income	Nil	Nil
<b>Total Comprehensive income</b>	Nil	5.34
Attributable to owners of the Company	Nil	2.94
Attributable to non-controlling interests of the Company	Nil	2.40
<b>Dividend paid to non-controlling interest of the company</b>	Nil	Nil
Net cash inflow (outflow) from operating activities	Nil	(54.90)
Net cash inflow (outflow) from investing activities	Nil	(12.77)
Net cash inflow (outflow) from financing activities	Nil	49.65
<b>Net cash inflow (outflow)</b>	Nil	6.53

**34. Investment in Subsidiaries**

Information about the composition of the Group at the end of the reporting period is as follows:

<b>S. No</b>	<b>Particulars</b>	<b>As on 31.03.2022</b>	<b>Increase/ (Decrease) During the Year</b>	<b>As on 31.03.2023</b>
<b>I. Investment in Subsidiaries:</b>				
1	VSR Paper and Packing Limited	-	250.83	250.83
<b>TOTAL</b>		<b>-</b>	<b>250.83</b>	<b>250.83</b>

The table below shows details of non-wholly owned subsidiaries of the Group that have material non-controlling interests:

<b>Name of the Subsidiary</b>	<b>Principal place of business and place of incorporation.</b>	<b>Rs. in Lakhs</b>			
		<b>Proportion of Ownership interests and voting rights held by non-controlling interests</b>		<b>Profit (loss) allocated to non-controlling interests for the current year</b>	
		<b>31.03.2022</b>	<b>31.03.2023</b>	<b>31.03.2022</b>	<b>31.03.2023</b>
VSR Paper & Packaging Limited	Bangalore	-	205.22	-	1.89



**BANDARAM PHARMA PACKTECH LTD**

**35. Earnings Per Share (Ind AS 33):**

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

(Amount in Rs. Lakhs)

<b>Particulars</b>	<b>March 31<sup>st</sup> 2022</b>	<b>March 31<sup>st</sup> 2023</b>
Nominal Value of Equity Shares (Rupees per Share fully paid-up) (A)	-	10
Profit after Tax (in Rs.) (B)	-	14.17
No of Shares outstanding at the beginning of the year	-	30.00
Shares Issued During the Year	-	-
Weighted average number of Equity shares outstanding at the end of year (C)	-	30.00
Earnings Per Share (in Rs.) □ Basic (D = B÷C)	-	0.47

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

<b>Particulars</b>	<b>March 31<sup>st</sup> 2022</b>	<b>March 31<sup>st</sup> 2023</b>
Nominal Value of Equity Shares (Rupees per Share fully paid-up) (A)	-	10
Profit after Tax (in Rs.) (B)	-	14.17
No of Shares outstanding at the beginning of the year	-	30.00
Shares Issued During the Year	-	-
Weighted average number of Equity shares outstanding at the end of year (C)	-	30.00
Dilutive Shares (D)	-	-
Earnings Per Share (in Rs.) □□ Diluted (E) (E = B÷C)	-	0.47

**36. Derivative instruments and un-hedged foreign currency exposure:**

- a) There are no outstanding derivative contracts as at March 31, 2023 and March 31, 2022.
- b) Particulars of Un-hedged foreign currency exposure is: Nil

**37. Net Current Assets:**

**BANDARAM PHARMA PACKTECH LTD**

S.no	Particulars	Rs. In Lakhs	
		As at 31st March 2022	As at 31st March 2023
A	Current Assets:		
1	Inventories	-	271.13
2	Trade Receivables	-	662.07
3	Cash and Cash equivalent	-	15.68
4	Loans & Advances	-	345.08
5	Other Current Asset	-	211.94
	<b>Total Current Assets</b>	-	<b>1,505.93</b>
B	Current Liabilities:		
1	Borrowings	-	655.50
2	Trade Payables	-	23.61
3	Other Current Liabilities	-	36.92
4	Provisions	-	18.81
	<b>Total Current liabilities</b>	-	<b>734.84</b>
C	Current Assets-Current Liabilities	-	771.09

**38. Revenue from Operations:**

S.no	Particulars	As at 31 <sup>st</sup> March 2022	As at 31 <sup>st</sup> March 2023
	<b>Sale of goods:</b>		
	Sale of Manufactured Products	-	1,873.17
	Stock in trade	-	-
	Revenue from Sale of Service	-	-
	Other Operating Revenues	-	-
	<b>TOTAL</b>	-	<b>1,873.17</b>

**39. Revenue Reconciliation:**

S.no	Particulars	As at 31 <sup>st</sup> March 2022	As at 31 <sup>st</sup> March 2023
	Sale of Products		
	Domestic	-	1,873.17
	Exports	-	-
	Gross Revenue	-	-
	Less: Discount	-	-
	Less: Returns	-	-

**BANDARAM PHARMA PACKTECH LTD**

	Less: price Concession	-	-
	Less Incentives and Performance bonus	-	-
	<b>Net Revenue</b>	-	<b>1,873.17</b>

**40. Other Income:**

S.no	Particulars	As at 31 <sup>st</sup> March 2022	As at 31 <sup>st</sup> March 2023
	Interest on Deposits with Banks and others.	-	0.34
	Other Incomes	-	18.69
	<b>TOTAL</b>	-	<b>19.03</b>

**41. Details of Loans and Guarantee given covered Under Section 186(4) of the Companies Act, 2013.**

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

**42. Auditors' Remuneration:**

Particulars	March 31 2022	March 31 2023
Statutory Audit*	-	1,50,000

\*The fees exclusive of GST

**43. Dues to Micro Small and Medium Enterprises:**

Disclosure required as per section 22 of the Micro, Small and Medium Enterprise Development Act, 2006 (MSMED Act.) as at 31.03.2023.

S.No	Description	March 31, 2023
1	Principal amount due to suppliers under MSMED	
2	Interest accrued and due to suppliers covered under MSMED on the above amount, unpaid	NIL
3	Payment made to suppliers (with Interest) beyond the appointed day during the year.	NIL
4	Payment made to suppliers (other than interest) beyond the appointed day during the previous year	NIL
5	Interest paid to suppliers covered under MSMED	NIL
6	Interest due & Payable to suppliers covered under	NIL

---

## BANDARAM PHARMA PACKTECH LTD

---

	MSMED Act., towards payments already made.	
--	--	--

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

#### 44. **Financial Risk Management**

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

#### 45. **Credit Risk**

Credit risk refers to the risk that counterparty will default on its contractual obligations resulting in financial loss to the company. The company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, a means of mitigating the risk of financial loss from defaults. The company makes an allowance for doubtful debts/advances using expected credit loss model.

#### 46. **Liquidity risk**

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

47. Amounts have been rounded off to nearest Rupee.

48. Notes. 2 to 47 forms part of Balance Sheet and have been authenticated

**As per our report of even date**  
**For M M REDDY & CO.,**  
Chartered Accountants

**For and on behalf of the Board**  
**Bandaram Pharma Packtech Limited**

---

---

**BANDARAM PHARMA PACKTECH LTD**

---

---

Firm Reg. No. 010371S

Sd/-  
**M Madhusudhana Reddy**  
Partner  
Membership No. 213077  
UDIN: 23213077BGTRJE9223

Sd/-  
**Deepak Bandaram**  
Director  
DIN: 07074102

Sd/-  
**B Muniratnam Reddy**  
chairman

Sd/-  
**Siva Kumar Vellanki**  
CFO

Sd/-  
**Harish Sharma**  
Company Secretary

Place: Hyderabad  
Date: 30-05-2023