

Date: 7th September, 2022

To,
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai-400 001

Dear Sir / Madam,

Sub: Outcome of Board Meeting held today i.e. 7th September, 2022
Ref: Security Id: EARUM / Code: 542724

Pursuant to second proviso to Regulation 30(6) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of Directors in their meeting held today i.e. 7th September, 2022 at the Registered Office of the Company which commenced at 3:00 P.M. and concluded at 6:45 P.M. inter-alia has considered and approved:

1. Issue of 24,67,16,400 Equity Shares of face value of Rs. 2/- at par aggregating of Rs. 49,34,32,800/- to all existing members of the Company on rights ("Rights Issue"). The brief term of right issue is approved by the Board is annexure herewith as Annexure - I.
2. The formation of a Committee of Directors to decide matters relating to the Rights Issue ("Rights Issue Committee") which includes, inter alia, to decide or alter the treatment to be given to fractional entitlements, if any to make any application to the regulatory authorities as may be required, determine the terms and conditions of the Right Issue including structure and timing of the issue.
3. Appointment of Ms. Madhuri Mistry as the Company Secretary and Compliance Officer of the Company w.e.f. 7th September, 2022.

Kindly consider the same and oblige us.

For, Earum Pharmaceuticals Limited

Bhumishth Patel
Director
DIN: 02516641

Annexure - I

| Sr. No. | Particulars | Details |
|----------------|---|---|
| 1. | Details of the securities | Equity Shares of Rs. 2/- each |
| 2. | Type of issue | Rights issue of equity shares |
| 3. | Equity shares offered through the issue | 24,67,16,400 Equity Shares* |
| 4. | Face Value per equity share | Rs. 2/- |
| 5. | Issue Price per equity share | - |
| 6. | Right entitlement ratio | 4 equity shares for every 1 equity share held by the eligible equity shareholder in the Company as on record date with right announce. |
| 7. | Outstanding equity shares after preferential issue but before right issue | 24,67,16,400 equity shares of Rs. 2/- each |
| 8. | Outstanding equity shares post rights issue (assuming fully subscription) | 30,83,95,500 equity shares of Rs. 2/- each |
| 9. | Terms of Payment | Amount for Rights Equity Shares shall be payable by the eligible shareholders in the following manner: 1. Rs. 0.50/- at the time of allotment 2. Rs. 0.50/- at the time of 1 st Call 3. Rs. 0.50/- at the time of 2 nd Call 4. Rs. 0.50/- at the time of 3 rd and Final Call |

* Equity shares which are offered through the rights issue are Maximum no. of shares that will be issued.

The detailed terms of the Rights Issue including the procedure for the Rights Issue will be specified in the Letter of Offer which will be sent by the Company to the eligible shareholders holding Equity Shares of the Company as on the Record Date in due course.

For, Earum Pharmaceuticals Limited

Bhumishth Patel
Director
DIN: 02516641