

August 02, 2021

To
The BSE Limited
Corporate Relation Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001.

Sub: Outcome of Board Meeting held on August 02, 2021

Scrip Code: 542724

Dear Sir/Madam,

We are to inform you that a Meeting of Board of Directors of the Company was convened today i.e. August 02, 2021 (Commenced at 3:45 P.M. and Concluded at 5:00 P.M.), wherein inter alia, the board has considered and approved the revised Audited Financial Results for the half year and year ended on March 31, 2021.

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby enclose the following:

- i. Revised Audited Financial Results (Standalone) for the half year and year ended on 31st March, 2021.
- ii. Revised Auditor's Report on Standalone Financial Results for the half year and year ended on 31st March, 2021.
- iii. Declaration regarding Audit Report with unmodified/unqualified opinion.

Kindly take the same on your records.

Thanking You.

Yours Faithfully,
For, EARUM PHARMACEUTICALS LIMITED


PRIYA RAVAL
COMPANY SECRETARY &
COMPLIANCE OFFICER



August 02, 2021

To
The BSE Limited
Corporate Relation Department
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai-400001.

Sub: Filing of Revised Financial Results for the half year and year ended on March 31, 2021

Scrip Code: 542724

Dear Sir/Madam,

1. Further to our filing with BSE dated 10.06.2021 regarding Filing of Audited Financial Results for the half year and year ended 31.03.2021 in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 and subsequent intimation regarding board meeting dated 27.07.2021, we hereby submit the Revised Audited Financial Results for the half year and year ended 31.03.2021 along with Auditor's report thereon.
2. **Reason for Re-submission of Revised Financial Results for 2020-21:**

During the Course of GST Reconciliation, One credit note came into attention of our accounts team which was left out inadvertently at the time of prior result and it impacts heavily on our net profit by Rs. 13.58 lakhs. Later on we realised this error and because of the same we need to revise some of the figures in the financial statements for the half year and year ended on March 31, 2021.

This error is purely unintentional and happened on account of spread of novel corona virus as some of the employees of the Company tested positive and work from home opportunity provided to them.

Hence, we are submitting revised financial results for the half year and year ended on March 31, 2021 along with signed report of the auditor, duly considered and approved by the board at their meeting held today i.e. August 02, 2021.



Kindly take the same on your records.
Thanking You.

Yours Faithfully,
For EARUM PHARMACEUTICALS LIMITED




BHUMISHTH N.PATEL
MANAGING DIRECTOR
[DIN: 02516641]



EARUM PHARMACEUTICALS LIMITED

CIN:L24230GJ2012PLC071299

G-1, Ground Floor ,V R Complex ,Nr Sanathal Cross Road ,S P Ring Road ,Sanathal ,Ahmedabad-382210

REVISED PROFIT & LOSS ACCOUNT FOR THE YEAR ENDING ON MARCH 31, 2021

Particulars	Half year Ended			Year Ended	
	31.03.2021 (Audited)	30.09.2020 (Unaudited)	31.03.2020 (Audited)	31.03.2021 (Audited)	31.03.2020 (Audited)
	Rs. (In Lacs)	Rs. (In Lacs)	Rs. (In Lacs)	Rs. (In Lacs)	Rs. (In Lacs)
I. Revenue from Operations	223.28	3885.09	2715.61	4,108.37	5,510.88
II Other Income	585.57	307.63	125.20	893.20	227.30
Total Revenue (I + II)	808.85	4,192.72	2840.81	5,001.57	5,738.18
III. Expenses:					
Purchases of material	1291.41	3542.75	2492.61	4,834.16	5,282.21
Changes in Inventories	(731.98)	525.04	(88.17)	(206.94)	(246.03)
Employee Benefits Expenses	13.42	15.88	15.81	29.30	30.19
Finance Costs	47.39	45.66	48.72	93.05	96.65
Depreciation and Amortization expense	6.33	5.97	4.59	12.30	9.97
Other Expenses	18.58	209.36	238.35	227.94	320.68
Total Expenses	645.15	4,344.66	2711.91	4,989.81	5,493.67
IV. Profit before exceptional and extraordinary items and tax (III-IV)	163.70	(151.94)	128.9	11.76	244.51
V. Exceptional Items Prior Period Expenses					
VI. Profit Before Extraordinary Items and Tax (V - VI)	163.70	(151.94)	128.90	11.76	244.51
VIII. Extraordinary Items					-
IX. Profit before tax (VII- VIII)	163.70	(151.94)	128.90	11.76	244.51
X Tax expense:					
(1) Current tax	2.94	-	32.77	2.94	62.98
(2) Deferred tax					
XI Profit (Loss) for the period from continuing operations (VII- VIII)	160.76	(151.94)	96.13	8.82	181.52
XII Profit/(loss) from discontinuing operations					-
XIII Tax expense of discontinuing operations					-
XIV Profit/(loss) from Discontinuing operations (after tax) (XII- XIII)					-
XV Profit (Loss) for the period (XI + XIV)	160.76	(151.94)	96.13	8.82	181.52
XVI BALANCE BROUGHT FROM PREVIOUS YEAR					-
XVII BALANCE CARRIED TO BALANCE SHEET	160.76	(151.94)	96.13	8.82	181.52
XVIII Earnings per equity share:					
(1) Basic	2.61	1.38	1.56	0.14	2.94
(2) Diluted	2.61	1.38	1.56	0.14	2.94

As per our report of even date

For, M/s. J M PATEL & BROS.,
FRN:107707W

CA JASHWANT M PATEL
(M. NO: 030161)



For, EARUM PHARMACEUTICALS LIMITED

BRUMESH PATEL
MANAGING DIRECTOR
DIN - 02516644

PAYAL PATEL
WHOLE TIME DIRECTOR
DIN - 05300011



PLACE: AHMEDABAD
DATE: 02/08/2021

UDIN 21030161AAAAPY6099

EARUM PHARMACEUTICALS LIMITED

CIN:L24230GJ2012PLC071299

G-1, Ground Floor ,V R Complex ,Nr Sanathal Cross Road ,S P Ring Road ,Sanathal ,Ahmedabad-382210

REVISED BALANCE SHEET AS ON MARCH 31, 2021

Particulars	31.03.2021 (Audited)	31.03.2020 (Audited)
	Rs. (In Lacs)	Rs. (In Lacs)
I. EQUITY AND LIABILITIES		
1 Shareholders Funds		
(a) Share Capital	616.79	616.79
(b) Reserves and Surplus	833.33	824.51
(c) Money Received Against Share Warrants	-	-
2 Share Application Money Pending Allotment		-
3 Non-Current Liabilities		
(a) Long-Term Borrowings	237.89	136.93
(b) Deferred Tax Liabilities (Net)	1.07	1.07
(c) Other Long Term Liabilities	-	-
(d) Long-Term Provisions	-	-
4 Current Liabilities		
(a) Short-Term Borrowings	895.30	706.72
(b) Trade Payables	129.42	1,151.24
(c) Other Current Liabilities	34.98	114.87
(d) Short-Term Provisions	38.16	63.58
TOTAL >>>>>	2,786.94	3,615.71
II. ASSETS		
Non-Current Assets		
1 (a) Fixed Assets	76.09	79.64
(i) Tangible Assets		-
(ii) Intangible Assets		-
(iii) Capital Work-In-Progress		-
(iv) Intangible Assets under Development		-
(b) Non-Current Investments	-	302.70
(c) Deferred Tax Assets (Net)		-
(d) Long-Term Loans and Advances		-
(e) Other Non-Current Assets		-
2 Current Assets		
(a) Current Investments		
(b) Inventories	1,546.35	1,339.42
(c) Trade Receivables	1,067.30	1,695.38
(d) Cash and Cash Equivalents	5.85	2.54
(e) Short-Term Loans and Advances	61.92	104.22
(f) Other Current Assets	29.43	91.81
TOTAL >>>>>	2,786.94	3,615.71
See accompanying notes forming part of the Financial Statements		

As per our report of even date

 For, M/s. J M PATEL & BROS.,
FRN:107707W


 CA JASHWANT M PATEL
(M. NO: 030161)

 PLACE: AHMEDABAD
DATE: 02/08/2021

For, Earum Pharmaceuticals Ltd



 BRAHMISHTH PATEL
Managing Director
DIN - 02516641

UDIN 21030161AARPY6059



EARUM PHARMACEUTICALS LIMITED

CIN:L24230GJ2012PLC071299

G-1, Ground Floor ,V R Complex ,Nr Sanathal Cross Road ,S P Ring Road ,Sanathal ,Ahmedabad-382210

REVISED CASH FLOW STATEMENT AS AT 31.03.2021

(Rs. In Lacs)

PARTICULARS	31.03.2021	31.03.2020
Cash flows from operating activities		
Profit before taxation	11.76	244.51
Adjustments for:		
Depreciation	12.30	9.97
Investment income	-	-
Deferred tax Liability	-	-
Interest expense	93.05	96.65
Profit / (Loss) on the sale of property, plant & equipment	-	-
Working capital changes:		
(Increase) / Decrease in trade and other receivables	628.08	(610.86)
(Increase) / Decrease in inventories	(206.93)	(246.03)
(Increase) / Decrease in Short Term Loan & Advance	42.30	(20.76)
(Increase) / Decrease in Other Current Assets	62.39	(91.55)
Increase / (Decrease) in Trade payables	(1,021.82)	468.85
Increase / (Decrease) in Short term Provisions	(25.42)	(10.23)
Increase / (Decrease) in Other Current Liabilities	(79.89)	(25.55)
Cash generated from operations	(484.18)	(185.00)
Interest paid	(93.05)	(96.65)
Income taxes paid	(2.94)	(62.98)
Dividends paid	-	-
Net cash from operating activities	(580.17)	(344.63)
Cash flows from investing activities		
Business acquisitions, net of cash acquired	302.70	(302.70)
Purchase of property, plant and equipment	(8.76)	(42.06)
Proceeds from sale of equipment	-	-
Acquisition of portfolio investments	-	-
Investment income	-	-
Net cash used in investing activities	293.94	(344.76)
Cash flows from financing activities		
Proceeds from issue of share capital	-	184.80
Proceeds from long-term borrowings	100.96	(122.11)
Proceeds from Short-term borrowings	188.58	132.67
Payment of Share Application Money	-	-
Share Capital Issue With Security Premium	-	480.47
Net cash used in financing activities	289.54	675.83
Net increase in cash and cash equivalents	3.31	(13.56)
Cash and cash equivalents at beginning of period	2.54	16.10
Cash and cash equivalents at end of period	5.85	2.54

As per our report of even date

For, M/s. J M PATEL & BROS.,
FRN:107707W

CA JASHWANT M PATEL
(M. NO: 030161)

PLACE: AHMEDABAD
DATE: 02/08/2021



For, EARUM PHARMACEUTICALS LIMITED
J. M. PATEL & BROS. GUJARAT INDIA
J. M. PATEL MANAGING DIRECTOR J. M. PATEL WHOLESALE DIRECTOR
DIN -02516641 DIN -02516641

UDIN 21030161AAAAAY6099

Ref. No. :

Date :

Independent Auditor's Report (Unmodified Opinion) on Audited Revised Standalone Half Yearly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

INDEPENDENT AUDITOR'S REPORT (Revised)

**TO THE BOARD OF DIRECTORS OF
EARUM PHARMACEUTICALS LIMITED**

Report on the audit of the Revised Standalone Financial Results

Opinion

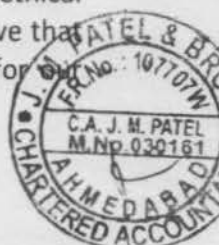
We have audited the accompanying standalone half yearly revised financial results of **Earum Pharmaceuticals Limited** (the company) for the half year ended 31st March, 2021 and the year to date revised results for the period from 1st April, 2020 to 31st March, 2021, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the half year ended 31st March, 2021 as well as the year to date revised results for the period from 1st April, 2020 to 31st March, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Management's Responsibilities for the Standalone Revised Financial Results

These half yearly revised financial results as well as the year to date standalone revised financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the accounting principles generally accepted in India including Accounting Standard prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 standalone revised financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

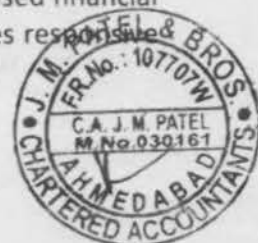
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

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

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

- Identify and assess the risks of material misstatement of the standalone revised financial results, whether due to fraud or error, design and perform audit procedures responsive to



to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone revised financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Place: Ahmedabad
Date: 02/08/2021



FOR, J M PATEL & BROS.,
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO.: 107707W

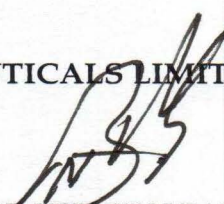

CA JASHWANT M. PATEL
M. NO.: 030161
UDIN: 21030161AAAAPY6099

Notes:

1. The revised financial results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company at their respective meetings held on 02.08.2021 and audited by the Statutory Auditors of the Company.
2. The previous year figures have been regrouped/rearranged wherever necessary to make them comparable with the current period figures. The figures of second half of the year are the balancing figures between audited figures in respect of the full financial year and the published year to-date figures up to the first half year ended on 30.09.2020 of the current financial year.
3. The Company is operating Pharmaceutical Trading. The requirement of AS-17- "Segment Reporting", is not applicable to the company as it is engaged in single business segment.
4. After declaration of COVID-19 as pandemic by World Health Organization, its impact is already visible on multiple sectors in India and our Company is not an exception. The Management of the company has already carried out initial assessment of impact on business operations. This is a short-term disruption and company does not foresee medium to long term risks. The Company will continue as going concern and honor its financial commitments as and when they fall due for payment.
5. Tax expenses includes current tax and deferred tax.
6. The figures for the previous periods have been regrouped / reclassified wherever necessary to confirm with the current period's classification.
7. Cashflow for the year ended March 31, 2021 is attached herewith.

For EARUM PHARMACEUTICALS LIMITED

DATE: 02.08.2021
PLACE: AHMEDABAD



BHUMISHTH N.PATEL
MANAGING DIRECTOR
[DIN: 02516641]

August 02, 2021

To
The BSE Limited
Corporate Relation Department
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai-400001.

**Sub: Declaration of Unmodified Audit Report pursuant to Regulation 33(3) (d) of the SEBI
(Listing Obligations and Disclosure Requirements), Regulations, 2015**

Scrip Code: 542724

Dear Sir/Madam,

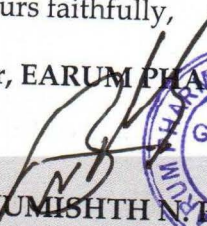
Pursuant to provision of Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that **M/s. J.M.Patel & Bros.,** Chartered Accountants, Ahmedabad (FRN: 107707W), Statutory Auditors of the Company, have issued an Audit Report with Unmodified Opinion on Revised Audited Financial Results of the Company for the half year and year ended March 31, 2021.

Kindly take this declaration on your records.

Thanking you.

Yours faithfully,

For, **EARUM PHARMACEUTICALS LIMITED**


BHUMISHTH N. PATEL
MANAGING DIRECTOR
[DIN: 02516641]

