

April 18, 2022

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

Sub: Outcome of Board Meeting held on April 18, 2022

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. April 18, 2022 (Commenced at 3:00 P.M. and Concluded at 4:40 P.M.), wherein inter alia, the board has considered and approved the Audited Financial Results for the quarter and year ended on March 31, 2022.

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

- i. Audited Financial Results (Standalone) for the quarter and year ended on 31st March, 2022.
- ii. Auditor's Report on Standalone Financial Results for the quarter and year ended on 31st March, 2022.
- 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



EARUM PHARMCEUTICALS LIMITED

CIN: L24230GJ2012PLC071299

Registered Office: "G-1.V R COMPLEX, Nr.SANATHAL CROSS ROAD,S P RING ROAD,SANATHAL,AHMEDABAD-382210"

Phone: +91 79 48402525, E mail: earumpharma@gmail.com, Website: www.earumpharma.com

Part - 1 Statement of Audited Financial Results

All amount in Rs. Lacs unless otherwise stated

Sr. No.	Particulars	3 months Ended			Year Ended	
		March 31,2022	December 31,2021	March 31,2021	March 31,2022	March 31,2021
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1	Revenue from operations					
	(a) Net sales/income from operations (Net of excise duty)	473.84	488.69	910.79	2,103.56	4,108.37
	(b) Other Income	541.99	-	80.90	770.30	893.20
	Total Revenue	1,015.83	488.69	991.69	2,873.86	5,001.57
2	Expenses					
	(a) Cost of materials consumed			-	-	-
	(b) Purchase of Stock in Trade	1,009.42	480.39	909.58	2,182.54	4,834.16
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(13.47)	(91.28)	100.77	321.47	(206.94)
	(d) Employee benefits expense	1.95	-	9.31	4.10	29.30
	(e) Finance Cost	-	-	46.50	8.22	93.05
	(f) Depreciation and amortisation expense	0.15	3.55	-	11.82	12.30
	(g) Other expenses	3.62	0.69	24.23	37.54	227.94
	(i) Power Expenses			-	-	-
	(j) Fuel Expenses			-	-	-
	Total expenses	1,001.67	393.35	1,090.39	2,565.69	4,989.81
	Profit/(Loss) from operations before an Exceptional and Extra ordinary items and Tax (1-2)	14.16	95.34	(98.70)	308.17	11.76
3	Exceptional Items					
	Profit/(Loss) from ordinary activities before an Extra Ordinary Items and Tax (3 - 4)	14.16	95.34	(98.70)	308.17	11.76
4	Extra Ordinary Items					
	Profit/(Loss) from ordinary activities before tax (5 - 6)	14.16	95.34	(98.70)	308.17	11.76
5	Tax Expense (net)					
	- Current tax	85.76	-	-	85.76	2.94
	- Deffered tax	-	-	-	-	-
	Total Tax Expenses	85.76	-	-	85.76	2.94
6	Net Profit(Loss) for the Period from continuing operations	(71.60)	95.34	(98.70)	222.41	8.82
7	Other Comprehensive Income/(Loss)					
	(A) Items that will not be reclassified to P&L					
	i) Re-measurement of defined benefit plans	-	-	-	-	-
	ii) Income Tax effect on above	-	-	-	-	-
	(A) Items that will be reclassified to P&L					
	i) On Debt Fund and Bonds	-	-	-	-	-
	ii) Income Tax effect on above	-	-	-	-	-
8	Tax Expense of discontinuing Oprations					
	Net Profit(loss) from discontinuing Oprations after Tax	-	-	-	-	-
9	Profit(loss) for period before minority interest	(71.60)	95.34	(98.70)	222.41	8.82
10	Share of profits(loss) of subsidiary					
	Share of profits(loss) of subsidiary	-	-	-	-	0.29
11	Profit(loss) of minority interest					
	Profit(loss) of minority interest	-	-	-	-	-
12	Net Profit(loss) for the period	(71.60)	95.34	(98.70)	222.41	8.82
13	Details of Equity share capital					
	(a) Paid up Equity Share capital	1,233.58	1,233.58	616.79	1,233.58	616.79
	(b) face value of Equity share capital(in Rs.)	2.00	2.00	10.00	2.00	10.00
	(c) Other Equity Excluding Revaluation Reserve	-	-	833.33	438.94	833.33
14	Debentures redemption reserve					
	Debentures redemption reserve	-	-	-	-	-
15	Earnings per share (before extra ordinary items) (of Rs. 10 each) (not annualised):					
	(a) Basic	-0.12	0.15	-1.60	0.36	0.14
	(b) Diluted	-0.12	0.15	-1.60	0.36	0.14
16	Earnings per share (after extra ordinary items) (of Rs. 10 each) (not annualised):					
	(a) Basic	-0.12	0.15	-1.60	0.36	0.14
	(b) Diluted	-0.12	0.15	-1.60	0.36	0.14



Part - 2
Statement of Assets and Liabilities

	Particulars	As At	As At
		31.03.2022	31.03.2021
		AUDITED	AUDITED
	ASSETS		
1	Non-current assets		
	(i) Fixed assets		
	- Tangible assets	58.06	76.09
	- Producing Properties	-	-
	- Intangible Assets	-	-
	- Preproducing Properties	-	-
	- Tangible Assets Capital work-in-progress	-	-
	- Intangible assts under development or work - in - progress	-	-
	Total Fixed Assets	58.06	76.09
	(ii) Non-current investments	-	-
	(iii) Deferred tax assets (net)	-	-
	(iv) Foreign currency monetary item translation difference asset account	-	-
	(v) Long-term loans and advances	-	-
	(vi) Other non-current assets	-	-
	Total Non-current assets	58.06	76.09
2	Current assets		
	- Current investments	-	-
	- Inventories	1,224.90	1,546.35
	- Trade receivables	1,504.26	1,067.30
	- Cash and cash equivalents	5.30	5.85
	- Short-term loans and advances	57.48	61.92
	- Other current assets	29.43	29.43
	Total Current assets	2,821.37	2,710.85
	TOTAL - ASSETS	2,879.43	2,786.94
	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	(a) Share capital	1,233.58	616.79
	(b) Reserves and surplus	438.94	833.33
	(c) Money Received against share warrants	-	-
	Total Shareholders' funds	1,672.52	1,450.12
2	Share Application money pending allotment	-	-
3	Deferred Government Grants	-	-
4	Minority Interest	-	-
5	Non-current liabilities		
	- Long-term borrowings	-	237.89
	- Deferred tax liabilities (net)	1.07	1.07
	- Foreign Currency Monetary Item translation difference liability account	-	-
	- Other long-term liabilities	-	-
	- Long-term provisions	-	-
	Total Non-current liabilities	1.07	238.96
6	Current liabilities		
	- Short-term borrowings	873.99	895.30
	- Trade payables	-	-
	(A) Total outstanding dues of micro enterprises and small enterprises	-	-
	(B) Total outstanding dues of creditors other than micro enterprise and small enterprises	120.60	129.42
	- Other current liabilities	108.29	34.98
	- Short-term provisions	102.96	38.16
	Total Current liabilities	1,205.84	1,097.86
	TOTAL EQUITY AND LIABILITIES	2,879.43	2,786.94



CASHFLOW STATEMENT FOR YEAR ENDED MARCH 31,2022

All amount in Rs. Lacs unless otherwise stated

	For the period Ended 31st March,2022	For the Period Ended 31st March,2021
Cash flows from operating activities		
Profit before taxation	308.17	11.76
Adjustments for:		
Depreciation	11.82	12.30
Investment income	-	-
Deferred tax Liability	-	-
Interest expense	8.22	93.05
Profit / (Loss) on the sale of property, plant & equipment	-	-
Working capital changes:		
(Increase) / Decrease in trade and other receivables	(436.96)	628.08
(Increase) / (Decrease) in inventories	321.45	(206.93)
(Increase) / (Decrease) in Short Term Loan & Advance	4.44	42.30
(Increase) / (Decrease) in Other Current Assets	-	62.39
Increase / (Decrease) in Trade payables	(8.82)	(1,021.82)
Increase / (Decrease) in Short term Provisions	64.80	(25.42)
Increase / (Decrease) in Other Current Liabilities	73.31	(79.89)
Cash generated from operations	346.43	(484.18)
Interest paid	(8.22)	(93.05)
Income taxes paid	(85.76)	(2.94)
Dividends paid	-	-
Net cash from operating activities	252.45	(580.17)
Cash flows from investing activities		
Business acquisitions, net of cash acquired	-	302.70
Purchase of property, plant and equipment	-	(8.76)
Proceeds from sale of equipment	6.20	-
Acquisition of portfolio investments	-	-
Investment income	-	-
Net cash used in investing activities	6.20	293.94
Cash flows from financing activities		
Proceeds from issue of share capital	-	100.96
Proceeds from long-term borrowings	(237.89)	188.58
Proceeds from Short-term borrowings	(21.31)	-
Payment of Share Application Money	-	-
Share Capital Issue With Security Premium	-	-
Net cash used in financing activities	(259.20)	289.54
Net increase in cash and cash equivalents	(0.55)	3.31
Cash and cash equivalents at beginning of period	5.85	2.54
Cash and cash equivalents at end of period	5.30	5.85



J. M. PATEL & BROS.

CHARTERED ACCOUNTANTS

204, Harsh Avenue,
Navjivan Press Road,
Nr. Old High Court Crossing,
AHMEDABAD - 380 014.
Phone: (079) 27541460

E-mail : jmpatelca@yahoo.co.in

Ref. No. :

Date :

Independent Auditor's Report (Unmodified Opinion) on Audited Standalone Financial Results of quarter 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

TO THE BOARD OF DIRECTORS OF
EARUM PHARMACEUTICALS LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarter ended and year ended financial results of **Earum Pharmaceuticals Limited** (the company) for the quarter and year ended 31st March, 2022 and the year to date results for the period from 1st April, 2021 to 31st March, 2022, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("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 quarter and year ended 31st March, 2022 as well as the year to date results for the period from 1st April, 2021 to 31st March, 2022.

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 Financial Results

These quarter and yearly financial results as well as the year to date standalone 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 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 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 Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone 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 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 financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, 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 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: 18/04/2022



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

Jashwant M. Patel
CA JASHWANT M. PATEL
M. NO.: 030161
UDIN: 22030161AHHIRV5878

Notes:

1. The 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 April 18, 2022.
2. The figures of the last quarter ended March 31, 2022, are balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
3. Previous period figures have been regrouped and reclassified, where necessary, to make them comparable with current quarter/year figures.
4. There are no separate reportable segments as per IND-AS 108 on "Operating Segments" in respect of the Company.
5. The results for the quarter and year ended March 31, 2022 are available on the website of BSE Limited i.e. www.bseindia.com and on the Company's website i.e. www.eaumpharma.com.

For EARUM PHARMACEUTICALS LIMITED

DATE: APRIL 18,2022
PLACE: AHMEDABAD



BHUMISHTH N.PATEL
MANAGING DIRECTOR
[DIN: 02516641]

April 18, 2022

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,

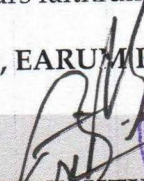
Pursuant to provision of Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare and confirm that **M/s. J.M.Patel & Bros.,** Chartered Accountants, Ahmedabad (FRN: 107707W), Statutory Auditors of the Company, have issued an Audit Report with Unmodified Opinion on Audited Financial Results of the Company for the quarter and year ended March 31, 2022.

Kindly take this declaration on your records.

Thanking you.

Yours faithfully,

For, **EARUM PHARMACEUTICALS LIMITED**


BHUMISHTH N. PATEL
MANAGING DIRECTOR
[DIN: 02516641]

