

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

Dear Sir / Madam,

**Sub: Submission of Revised Audited Financial Results for the Quarter and Year ended on 31<sup>st</sup> March, 2023 along with Auditor's Report and Declaration**

**Ref: Security Id: EARUM / Code: 542724**

In reference to captioned subject and pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are hereby submitting the Revised Audited Financial Results for the Quarter and Financial Year ended on 31<sup>st</sup> March, 2023 along with Auditor's Report and Declaration due to discrepancy financial result is not signed by the chairperson or managing director, or a whole-time director or in the absence of all, other authorized director.

Further this is inform you that we were already submitted Audited Financial Results for the Quarter and Year ended on 31<sup>st</sup> March, 2023 as on 29<sup>th</sup> May 2023, for the ratify the discrepancy in Financial Result we are submitting this revised Result.

There are no changes in Financial Result.

Kindly take the same on your record and oblige us.

Thanking You.

**For, Earum Pharmaceuticals Limited**

  
Payal Patel  
Whole-time Director  
DIN: 05300011





# EARUM PHARMACEUTICALS LIMITED

CIN: 124230GJ2012PLC071299

Registered Office: A-1106, EMPIRE BUSINESS HUB, SCIENCE CITY ROAD, SOLA, AHMEDABAD

## Standalone Statement of Audited Financial Results for the Quarter/ Year Ended 31-03-2023

(Rs. In Lakh except per share data)

Particulars	Quarter Ended			Year Ended	Year Ended
	31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
<b>A</b> Date of start of reporting period	01-01-2023	01-10-2022	01-01-2022	01-04-2022	01-04-2021
<b>B</b> Date of end of reporting period	31-03-2023	31-12-2022	31-03-2022	31-03-2023	31-03-2022
<b>C</b> Whether results are audited or unaudited	Audited	Unaudited	Audited	Audited	Audited
<b>Part I</b>					
<b>I Revenue From Operations</b>					
Net sales or Revenue from Operations	153.28	116.66	473.84	1,409.25	2,103.56
<b>II Other Income</b>	-	139.68	541.99	226.25	770.30
<b>III Total Income (I + II)</b>	<b>153.28</b>	<b>256.34</b>	<b>1,015.83</b>	<b>1,635.50</b>	<b>2,873.86</b>
<b>IV Expenses</b>					
(a) Cost of materials consumed	-	-	-	-	-
(b) Purchases of stock-in-trade	96.92	132.66	1,009.42	1,310.68	2,182.54
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(144.71)	(36.18)	(13.47)	(88.44)	321.47
(d) Employee benefit expense	3.10	4.03	1.95	7.61	4.10
(e) Finance Costs	14.82	14.22	-	29.04	8.22
(f) Depreciation and amortisation expense	2.97	2.58	0.15	10.39	11.82
(g) Other Expenses	77.53	2.13	3.62	86.70	37.54
<b>Total expenses</b>	<b>50.63</b>	<b>119.44</b>	<b>1,001.67</b>	<b>1,355.98</b>	<b>2,565.69</b>
<b>V Profit (loss) before Exceptional and Extraordinary Items and</b>	<b>102.65</b>	<b>136.90</b>	<b>14.16</b>	<b>279.52</b>	<b>308.17</b>
<b>VI Exceptional Items</b>					
<b>VIII Profit (loss) before Tax (VII-VIII)</b>	<b>102.65</b>	<b>136.90</b>	<b>14.17</b>	<b>279.52</b>	<b>308.17</b>
<b>X Tax Expense</b>					
(a) Current Tax	76.52	-	85.76	81.39	85.77
(Less)- MAT Credit	-	-	-	-	-
Current Tax Expense Relating to Prior years	-	-	-	-	-
(b) Deferred Tax (Asset)/Liabilities	-	-	-	-	-
<b>XI Net Profit/Loss for the period from Continuing Operations (IX-X)</b>	<b>26.13</b>	<b>136.90</b>	<b>(71.60)</b>	<b>198.13</b>	<b>222.41</b>
<b>XII Profit (Loss) from Discontinuing Operations</b>	-	-	-	-	-
<b>XIII Tax Expenses of Discontinuing Operations</b>	-	-	-	-	-
<b>XIV Net Profit (Loss) from Discontinuing Operations after tax (XII-XIII)</b>	-	-	-	-	-
<b>XV Profit (Loss) for the period (XI+XIV)</b>	<b>26.13</b>	<b>136.90</b>	<b>(71.60)</b>	<b>198.13</b>	<b>222.41</b>
<b>XVI Other Comprehensive Income</b>					
a. i). Amount of item that will not be reclassified to profit or loss					
ii). Income tax relating to items that will not be reclassified to profit or loss					
b i). Item that will be reclassified to profit or loss					
ii). Income tax relating to items that will be reclassified to profit or loss					
<b>XVII Total Comprehensive income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Comprehensive income [Comprising Profit for the Period (After tax) and Other comprehensive income] (XV+XVII)</b>	<b>26.13</b>	<b>136.90</b>	<b>(71.60)</b>	<b>198.13</b>	<b>222.41</b>
<b>XVIII Details of equity share capital</b>					
Paid-up equity share capital (Face Value of Rs. 10/- per equity share)	1,233.58	1,233.58	1,233.58	1,233.58	1,233.58
Face value of equity share capital (Per Share)	Rs. 2/-	Rs. 2/-	Rs. 2/-	Rs. 2/-	Rs. 2/-
<b>XIX Earnings per share (Not Annualized for Year ended)</b>	<b>0.042</b>	<b>0.22</b>	<b>(0.12)</b>	<b>0.33</b>	<b>0.36</b>
<b>(a) Earnings per share Continuing Operation ( Not Annualised for Year ended )</b>					
Basic earnings per share before extraordinary items	0.042	0.22	(0.12)	0.33	0.36
Diluted earnings per share before extraordinary items	0.042	0.22	(0.12)	0.33	0.33
<b>(b) Earnings per share Discontinuing Operation ( Not Annualised for Year ended )</b>					
Basic earnings per share after extraordinary items	0.00	0.00	0.00	0.00	0.00
Diluted earnings per share after extraordinary items	0.00	0.00	0.00	0.00	0.00
<b>(c) Earnings per share ( Not Annualised for Year ended )</b>					
Basic earnings per share before extraordinary items	0.042	0.22	(0.12)	0.33	0.36
Diluted earnings per share before extraordinary items	0.042	0.22	(0.12)	0.33	0.33

**Notes:-**

**Notes to Standalone Audited financials results for the year ended 31st March 2023:**

- 1 These results have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules as amended from time to time.
- 2 The figures for the corresponding previous period have been regrouped / reclassified wherever necessary, to make them comparable. The figures for quarter ended March 31, 2023 are balancing figures between the audited figures of the full financial year and the limited reviewed year-to-date figures of the third quarter of the financial year and first and second quarter as provided by management which are subject to limited review, and Management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 3 The Audit Committee has reviewed the above results and the Board of Directors has approved the above results and its release at their respective meetings held on May 29, 2023.
- 4 The Company has single reportable business segment. Hence, no separate information for segment wise disclosure is given in accordance with the requirements of Indian Accounting Standard (Ind AS) 108 - "Operating Segments".



For EARUM PHARMACEUTICALS LIMITED

  
 Payal Patel  
 Whole-time Director  
 DIN: 05300011

Date :- 29-05-2023  
Place :- AHMEDABAD



<b>EARUM PHARMACEUTICALS LIMITED</b>		
CIN: L24230GJ2012PLC071299		
Registered Office: A-1106, EMPIRE BUSINESS HUB, SCIENCE CITY ROAD, SOLA, AHMEDABAD		
		(Rupees in Lakhs)
Standalone Statement of Balance Sheet as at 31st March, 2023		
Particulars	As at	
	31st March, 2023	31st March, 2022
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	47.68	58.06
(b) Capital work-in-progress	-	-
(c) Other Intangible Assets	-	-
(d) Financial assets	-	-
(i) Investments	-	-
(ii) Trade receivables	-	-
(iii) Loan	-	-
(e) Deferred Tax Assets	-	-
(f) Other non-current asset	-	-
	-	-
<b>Total non-current assets</b>	<b>47.68</b>	<b>58.06</b>
<b>Current assets</b>		
(a) Inventories	1,313.34	1,224.90
(b) Financial assets	-	-
(i) Trade receivables	839.01	1,504.26
(ii) Cash and cash equivalents	2.52	5.30
(iii) Loan	295.14	57.48
(iv) Other financial asset	-	-
(c) Income/Current tax assets (net)	-	-
(c) Other current assets	360.66	29.43
<b>Total current assets</b>	<b>2,810.67</b>	<b>2,821.37</b>
	-	-
<b>TOTAL ASSETS</b>	<b>2,858.35</b>	<b>2,879.43</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	1,233.58	1,233.58
(b) Other equity	637.07	438.94
<b>Total equity</b>	<b>1,870.65</b>	<b>1,672.52</b>
<b>Non-current liabilities</b>		
(a) Financial liabilities	-	-
(i) Borrowings	-	-
(b) Deffered tax liability (net)	1.07	1.07
<b>Total non current liabilities</b>	<b>1.07</b>	<b>1.07</b>
<b>Current liabilities</b>		
(a) Financial liabilities	-	-
(i) Borrowings	873.99	873.99
(ii) Trade payable	-	-
1. Dues of micro enterprises and small enterprises	(23.72)	-
2. Dues of creditor other than micro enterprises and small enterprises	(61.54)	120.60
(iii) Other financial liabilities	-	-
(b) Provision	29.64	-
(c) Income/Current tax liabilities (net)	160.13	102.96
(d) Other current liabilities	8.13	108.29
<b>Total current liabilities</b>	<b>986.63</b>	<b>1,205.84</b>
	-	-
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,858.35</b>	<b>2,879.43</b>
	-	-



For EARUM PHARMACEUTICALS LIMITED

Date :- 29-05-2023  
Place :- AHMEDABAD

  
Payal Patel  
Whole-time Director  
DIN: 05300011



**EARUM PHARMACEUTICALS LIMITED**

CIN: L24230GJ2012PLC071299

Registered Office: A-1106, EMPIRE BUSINESS HUB, SCIENCE CITY ROAD, SOLA, AHMEDABAD

*(Rupees in Lakhs)*

**Standalone Cash Flow Statement for the year ended 31st March 2022**

S.No.	Particulars	Year ended 31st March, 2023	Year ended 31st March, 2022
<b>A)</b>	<b>Cash flow from operating activities</b>		
	Profit before taxation	279.52	308.17
	Adjustment for :	-	
	Depreciation and amortisation	10.39	11.82
	Finance cost	29.04	8.22
	Interest income	-	-
	Profit on Sale of Fixed Assets	-	-
	Dividend Income	-	-
	<b>Operating profit/(loss) before working capital changes</b>	<b>318.95</b>	<b>328.21</b>
	Adjustment for :		
	Increase/ (Decrease) in trade payables	(205.86)	(8.82)
	Increase/ (Decrease) in other current liabilities	(100.16)	73.31
	Decrease/ (Increase) in inventories	(88.44)	321.45
	Decrease/ (Increase) in Loans & Advances	(237.66)	4.44
	Decrease/ (Increase) other current assets	(331.23)	-
	Decrease/ (Increase) in trade receivables	665.25	(436.96)
	Provision	86.81	64.80
	<b>Cash Generated from operations</b>	<b>107.66</b>	<b>346.43</b>
	Taxes paid (net)	(81.40)	(85.76)
	<b>Net cash flow from/(used in) operating activities (A)</b>	<b>26.26</b>	<b>260.67</b>
<b>B)</b>	<b>Cash from investing activities</b>		
	Purchase of property, plant and equipment	-	6.20
	Purchase of Investment	-	-
	Realization from advance against property	-	-
	Movements in Loans & Advances	-	-
	Dividend Income	-	-
	Interest income	-	-
	<b>Net cash used in investing activities (B)</b>	<b>-</b>	<b>6.20</b>
<b>C)</b>	<b>Cash flow from financing activities</b>		
	Proceeds from long-term borrowings	-	(237.89)
	Proceeds from short-term borrowings	-	(21.31)
	Finance cost paid	(29.04)	(8.22)
	<b>Net cash flow from financing activities (C)</b>	<b>(29.04)</b>	<b>(267.42)</b>
<b>D)</b>	<b>Net increase/ (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(2.78)</b>	<b>(0.55)</b>
<b>E)</b>	<b>Cash and cash equivalents as at the beginning of the year</b>	<b>5.30</b>	<b>5.85</b>
<b>F)</b>	<b>Cash and cash equivalents as at the end of the year</b>	<b>2.52</b>	<b>5.30</b>
	Balance with banks	0.08	-
	Cash in hand	2.44	5.30
	<b>Total</b>	<b>2.52</b>	<b>5.30</b>

For EARUM PHARMACEUTICALS LIMITED



Date : 29-05-2023  
Place : AHMEDABAD

*(Signature)*

Payal Patel  
Whole-time Director  
DIN: 05300011



**J. M. PATEL & BROS.**

Chartered Accountants

E-mail : jmpatelca@yahoo.co.in

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

Ref. No. :

Date :

**INDEPENDENT AUDITOR'S REPORT**

To Board of Directors of  
M/s Earum Pharmaceuticals Limited  
CIN : L24230GJ2012PLC071299

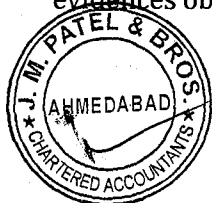
**Independent Auditors Report on the Quarter and Year to date standalone financial results of M/s Earum Pharmaceuticals Limited pursuant to the regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015**

**Opinion**

1. We have audited the accompanying standalone financial results of **M/s Earum Pharmaceuticals Limited** (hereinafter referred to as "the company") for the year ended March 31, 2023 and the standalone statement of assets and liabilities and standalone statement of cash flows as at and for the year ended on that date, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('listing regulations').
2. 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
  - (ii) give a true and fair view in conformity with recognition and measurement principles laid down in applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India, of the net profit (including other comprehensive income) and other financial information of the company for the year ended March 31, 2023, and the standalone statement of assets and liabilities and standalone statement of cash flows as at and for the year ended on that date.

**Basis for Opinion**

3. We conducted our audit in accordance with Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("the ICAI"). Our responsibilities under those standards are further described in the 'Auditor's Responsibilities for the Audit of Standalone Financial Results' section of our report. We are independent of the company in accordance with the code of ethics issued by the ICAI together with ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and Rules made thereunder, and we have fulfilled our ethical responsibilities in accordance with the requirements with these requirements and the Code of Ethics. We believe that the audit evidences obtained by us is sufficient and appropriate to provide a basis for our opinion.

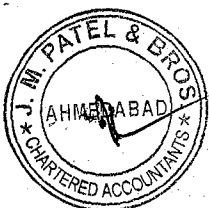


## **Board of Directors' Responsibilities for the Standalone Financial Results**

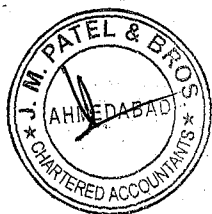
4. These standalone financial results have been prepared on the basis of the annual standalone financial statements. The company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information of the company and the standalone statement of assets and liabilities and standalone statement of cash flows in accordance with recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant issues thereunder 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 accounting policies; making judgement and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give true and fair view and are free for material misstatement, whether due to fraud and error.
5. In preparing the standalone financial results, the Board of Directors of the Company are responsible for assessing the ability of the Company to continue as 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.
6. The Board of Directors of the Company is responsible for overseeing the financial reporting process of the Company.

## **Auditor's Responsibilities for the Audit of Standalone Financial Results**

7. 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 not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatement can arise from a fraud or error and consider material, if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.
8. As part of an audit in accordance with the SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedure responsive to those risks, and obtain audit evidence that is sufficient and appropriate to our basis of opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud involves collusions, forgery, intentional omissions, misrepresentations, or override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
  - Evaluate the appropriateness of the accounting policies used and 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 our audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the company to continue as a going concern. If we conclude that material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidences 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 financial results including the disclosures and whether the standalone financial results represent the underlying transactions and events in the manner that achieves fair presentation. Except income tax Rs 122.12 lakhs SBI NPA loan Rs. 7.14 Crs plus interest Rs. 29.01 Lakhs are unpaid. Turnover with associate concerns.
9. We communicate with those charged with governance of the company regarding, among other matters, the planned scope of timing of the audit and significant audit findings, including 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 our independence, and wherever applicable, related safeguards.



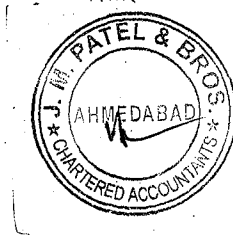
**Other Matters**

10. The standalone financial results include the results for the quarter ended March 31, 2022 and March 31, 2023 being the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of the third quarter of the respective financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.

**FOR J M Patel & Bros.,  
Chartered Accountants  
Firm Regn. No. 107707W**

*Jaswant Patel*

**CA JASWANT PATEL  
Proprietor  
Membership No. 030161  
UDIN: 23030161BGRNJ9293  
Date: 29<sup>th</sup> May 2023  
Place: Ahmedabad**





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

Dear Sir / Madam,

**Sub: Declaration in respect of Unmodified Opinion on Audited Financial Result for  
the Quarter and Financial Year ended on 31<sup>st</sup> March, 2023**

**Ref: Security Id: EARUM / Code: 542724**

We hereby declared that the Statutory Auditor of the Company, M/s. J. M. Patel & Bros., Chartered Accountants, Ahmedabad has issued Audit Report with Unmodified Opinion on Audited Financial Result for the Quarter and Financial Year ended as on 31<sup>st</sup> March, 2023.

The declaration is given in compliance to second proviso of Reg. 33(3)(d) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment), Regulations 2016, vide notification no. SEBI/LAD-NRO/GN/2016-17/001, dated 25<sup>th</sup> May, 2016.

Kindly take the same on your record and oblige us.

Thanking You.

**For, Earum Pharmaceuticals Limited**



**Payal Patel**  
**Whole-time Director**  
**DIN: 05300011**

