

EARUM PHARMACEUTICALS LIMITED

CIN: L24230GJ2012PLC071299

Registered Address: G1, Ground Floor, V R Complex, Near Sanathal Cross Road,
SP Ring Road, Sanathal, Ahmedabad, Gujarat – 382210

Email Id: earumpharma@gmail.com

Phone No: 079 48402525

Date: 15/06/2021

To
The Listing & Compliance Dept.,
Bombay Stock Exchange (BSE Limited)
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

Dear Sir,

Sub: Submission of Postal Ballot Notice and Postal Ballot Form

Scrip Code: 542724

In compliance to the Regulation 30 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 please find enclose herewith the Postal Ballot Notice Dated June 10, 2021 along with Explanatory Statement and Postal Ballot Form, seeking consent of the members by way of Special Resolutions and Ordinary Resolution by Postal ballot in respect of the resolution as set out in the Postal Ballot Notice.

Further this is to inform that Company has completed the dispatch of Postal Ballot Notice along with Postal Ballot Form to the members as on cut-off date i.e. 11th June, 2021.

You are requested to kindly take the same on record

Thanking you,

For and on behalf of
EARUM PHARMACEUTICALS LIMITED
Earum Pharmaceuticals Limited

DIRECTOR / AUTHORIZED SIGNATORY

Bhumish Narendrabhai Patel
(Managing Director)

DIN: 02516641

Encl.: A/a

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NOTICE OF POSTAL BALLOT

**Pursuant To Section 110 of Companies Act, 2013 read with Rule 22 of the companies
(Management and Administration) Rules, 2014)**

To
The Members of the Company

Notice is hereby given that pursuant to Section 110 of the Companies Act, 2013 (hereinafter referred to as “the Act”) read with the Companies (Management and Administration) Rules, 2014 (hereinafter referred to as “the Rules”) (Including any Statutory Modification(s) or re-enactment thereof, for the time being in force) the Company is seeking the consent of the shareholders by passing the special resolution through process of postal ballot pursuant to Chapter IX of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (as amended from time to time) and applicable SEBI (LODR) Regulations, 2015 for Issuance of Bonus Shares and migration from BSE SME Board to Main Board of BSE Limited.

The Explanatory Statement pertaining to the resolutions setting out the material facts and the reasons thereof is annexed hereto along with the Postal Ballot Form for your consideration. In the event the draft resolutions as set out in the notice are assented to by the requisite majority by means of Postal ballot, they shall be deemed to have been passed as special resolution at an Extra Ordinary General Meeting. The date of the announcement of result of Postal Ballot shall be considered as the date of passing of the said resolution.

The Board of Directors of the company has appointed M/s. Shikha Patel & Associates, Practicing Company Secretary, Ahmedabad (COP No. 16201), as the scrutinizer for conducting the postal ballot process in a fair and transparent manner. Members desiring to exercise their vote by Postal Ballot are requested to carefully read the instructions printed in the Postal Ballot Form and return the same duly completed. The duly completed Postal Ballot form(s) should reach the Scrutinizer not later than 05.00 P.M. (IST) on 18th July, 2021.

The Scrutinizer will submit his report to the chairman or any Director or company Secretary of the Company. The result of Postal Ballot shall be declared on or before 20th July, 2021 at the Company’s registered office. The results will be communicated to the BSE Limited.

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RESOLUTIONS:

ITEM NO.1: To increase in Authorised Share Capital of the company

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of section 61 and 13 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and in terms of applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactments thereof for the time being in force), and provisions of the Articles of Association, approval of the members, be and is hereby accorded to increase the Authorized Share Capital of the Company from existing Rs. 7,00,00,000 (Rupees Seven Crore only) divided into 70,00,000 (Seventy Lakh) equity shares of Rs.10/- each to Rs. 12,35,00,000 (Rupees Twelve Crore Thirty Five Lakh only) divided into 1,23,50,000 (One Crore Twenty Three Lakh Fifty Thousand) equity shares of Rs.10/- each by creation additional 53,50,000 (Fifty Three Lakh Fifty Thousand) Equity Shares of Rs. 10/- (Rupees Ten Only) each ranking pari-passu with the existing equity shares of the Company and consequently Clause No. V of the Memorandum of Association of the Company be and is hereby substituted by the following:

V. The authorized share capital of the Company is Rs. 12,35,00,000 (Rupees Twelve Crore Thirty Five Lakh only) divided into 1,23,50,000 (One Crore Twenty Three Lakh Fifty Thousand) Equity Shares of Rs. 10/- each.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company or a Committee thereof be and are hereby authorized to do all such acts, deeds, matters and things as may, in its absolute discretion, deem necessary, expedient, usual or proper and to settle any questions, difficulties or doubts that may arise in regard to the increase in Authorized Share Capital of the Company and consequent amendment in the Memorandum of Association of the Company as they may think fit.”

ITEM No.-2 to Issue Bonus Shares

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

RESOLVED THAT pursuant to Section 63 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, read with rule 14 of Companies (Share Capital & Debenture Rules), 2014 (including any amendment thereto or re-enactment thereof) and subject to the regulations and guidelines issued by Securities and Exchange Board of India (SEBI) including SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018 (as amended from time to time) and other applicable laws, rules, regulations, etc., if any and subject to such consents and approvals as may be required from the appropriate authorities, the consent of the shareholders be and is hereby accorded to capitalize sum not exceeding Rs. 6,16,79,100/- (Rupees Six Crore Sixteen Lakh Seventy Nine Thousand only) out of Free Reserves and the Securities Premium Account of the company and transfer to Share Capital Account towards

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issuance and allotment of fully paid equity of Rs. 10/-(Rupees Ten Only) each as Bonus Shares credited as fully paid up to the members of the Company holding Equity shares of Rs. 10/-(Rupees Ten Only) each whose names stand in Register of members of the Company as on the Record Date as the Board of Directors may determine, in that behalf in the proportion of 1(One) new Fully Paid up Equity Shares of Rs. 10/-(Rupees Ten Only) each for every 1(one) existing Equity Shares of Rs. 10/-(Rupees Ten Only) each (fractional entitlements of Bonus shares shall be rounded off to one) held as on the record date and that the bonus shares so issued and allotted be treated for all purposes as an increase of the nominal amount of the Equity Capital of the Company held by each such member/person and not as income.

RESOLVED FURTHER THAT the Bonus Equity shares so allotted shall be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company and shall rank Pari passu with the existing Equity shares. No Letters of allotment shall be issued for the Bonus shares.

RESOLVED FURTHER THAT the Share Certificates in respect of the New Equity Shares will be issued and dispatched to the shareholders who holds the existing Equity Shares in physical form and the New Equity Shares will be credited in electronic form to the demat accounts of the shareholders who hold the existing Equity Shares in electronic form, within the period prescribed.

RESOLVED FURTHER THAT the allotment of the New Equity Shares as Bonus Shares to the extent they relate to Non-Resident Indians (NRIs), Foreign Portfolio Investors (FPIs), Persons of Indian Origin (PIO), Overseas Corporate Bodies (OCB) and other foreign investors of the Company shall be subject to the approval of the RBI, under the Foreign Exchange Management Act, 1999, or any other regulatory authority, as necessary.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary steps for listing of the New Equity Shares on the Stock Exchanges where the securities of the Company are presently listed, as per the provisions of the SEBI Listing Regulations and other applicable guidelines, rules and regulations.

RESOLVED FUTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things and give such directions as may be necessary or desirable and to settle all questions or difficulties whatsoever that may arise with regard to the issue, allotment, distribution and listing of the new Equity Shares and its decision shall be final and binding.

ITEM No.-3 Migration from SME Board to main Board of BSE Limited

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

Note: In accordance with Chapter IX of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (as amended from time to time) and applicable SEBI (LODR) Regulations, 2015, the below mentioned Special Resolution shall be acted upon if and only if the votes cast by the shareholders other than promoters in favour of the proposal amount to at least two

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Times the number of votes vast by shareholders other than promoter shareholders against the proposal.

“RESOLVED THAT pursuant to provisions laid down in Chapter IX of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (as amended from time to time), applicable SEBI (LODR) Regulations, 2015 and sections and rules framed under the Companies Act 2013, including any amendment, modification, variation or re-enactment thereof, the consent of the members of the Company be and is hereby accorded for purpose of migration of the Company’s present listing from SME Platform of BSE Limited to the Main Board of BSE Limited.“

“RESOLVED FURTHER THAT the Directors of the Company be and are hereby authorised jointly and severally to deal with any Government or semi-government authorities or any other concerned intermediaries including but not limited to BSE Limited, Securities and Exchange Board of India, Registrar of Companies, to apply, modify, rectify and submit any application and/or related documents on behalf of the Company for the purpose of migration of the Company's present listing from SME Platform of BSE Limited to the Main Board of BSE Limited. “

“RESOLVED FURTHER THAT Board of Directors and the Company Secretary of the Company be and are hereby authorized jointly and severally to do all such acts and things as may be necessary and expedient to give effect to the above resolution, on behalf of the Company.”

**By Order of Board
For, Earum Pharmaceuticals Limited**

**Bhumishth Narendrabhai Patel
Managing Director
DIN: 02516641**

**Date: 10/06/2021
Place: Ahmedabad**

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Notes

1. Explanatory Statements pursuant to section 102 of the companies Act, 2013 in respect of all the business specified above is annexed.
2. In terms of section 110 of the companies act, 2013 read with the Rule 22 of the companies (Management and administration) Rules, 2014 the items of business as set out in the Notice are sought to be passed by Postal Ballot.
3. M/s Shikha Patel & Associates, Practicing Company Secretaries has been appointed as Scrutinizer for conducting the postal Ballot in accordance with the law in a fair and transparent manner.
4. This Notice along with the Postal Ballot Form shall be sent by Post/Courier/electronic mode to those Members, whose name appears in the register of members/list of beneficial owners maintained by National Securities Depository Limited (NSDL) /Central Depository Services (India) Limited (CDSL") as on cut off date Friday 11th June, 2021. Shareholders can fill the Postal Ballot Forms and send it to Scrutinizer M/s Shikha Patel & Associates, Practicing Company Secretaries (CP No. 16201) at C-1/74, Arjun Tower, Near Bhuyangdev Cross Roads, Ahmedabad – 380061, Gujarat, on or before 5.00 P.M on 18th July, 2021.
5. You are requested to carefully read the instructions printed in the postal Ballot form and return the form duly completed with the assent (for) or Dissent (against) in the attached self addressed business reply envelope so as to reach the Scrutinizer on or before 5.00 PM (IST) on 18th July, 2021 to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the members. Hence the members are requested to send the duly completed postal ballot form on or before 5.00PM (IST) on 18th July, 2021 providing sufficient time for postal transit.
6. The shareholders are requested to exercise their voting rights by using the attached original postal Ballot form only.
7. All the members are requested to notify any correction / change in their name / address including PIN CODE number immediately to the Depository. In the event of non – availability of member's latest address either in Company's records or in Depository Participant's records, members are likely to miss notice and other valuable correspondence sent by the company.

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8. Members are requested to kindly mention their Folio Number/ client ID Number (In case of Demat shares) in all their correspondence with the company's Register in order to reply to their queries promptly.

9. The Scrutinizer will submit his report of votes polled through Postal Ballot, to the Chairman or any Director or company secretary. The Chairman will, or in his absence, any Director or Company Secretary Will announce the result of Voting by Postal Ballot on or before 20th July,2021 and the resolutions will be taken as passed effectively on the date of announcement of the result by chairman or director or company secretary as the case may be. The Scrutinizer's decision on the validity of the votes cast through Postal Ballot shall be final. The Results of the Postal Ballot will be intimated to the Stock Exchanges on which the shares of the company are listed.

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No.1

As per item Nos. 1 of the Notice, the Company proposes to issue Bonus Equity Shares to existing Equity Shareholders of the company. To enable the Company to issue Bonus shares, it is proposed to increase the existing Authorized Share Capital of the Company Rs. 7,00,00,000 (Rupees Seven Crore only) to Rs. 12,35,00,000 (Rupees Twelve Crore Thirty Five Lakh only) as per the resolution. The resolution seeks approval of members by amending the said Clause V of the Memorandum of Association.

The present authorized capital (Rs. 7,00,00,000 (Rupees Seven Crore) of the Company is insufficient for further issue of bonus shares by the Company. Therefore, it became necessary for the Company to increase the authorized share capital of the Company.

Pursuant to section 61 and 13 of the Companies Act, 2013, the Company cannot increase its Authorized Share Capital without the consent of the members of the Company. Therefore, it is proposed to obtain the consent of the members to increase its Authorised Share Capital.

None of the Directors or Key Managerial Personnel of the Company and their relatives is in any way concerned or interested in the resolution.

Item No.2

The Board of Directors at their meeting held on 10th June, 2021, recommended issue of bonus shares in proportion of 1 (One) share for every 1 (One) existing equity shares held by the members on a record date to be herein after fixed by the board of directors, by capitalizing sum not exceeding Rs. 6,16,79,100 /- (Rupees Six Crore Sixteen Lakh Seventy Nine Thousand only) out of Free Reserves and the Securities Premium Account of the company.

Pursuant to the provisions of Articles of Association of the Company and in terms of Section 63 and other applicable provisions, if any, of the Companies Act, 2013 and rules made there under, the capitalization of reserves and bonus issue thereof require approval of the members in general meeting.

Further, it is necessary to authorize the Board of Directors of the Company to complete all the regulatory formalities prescribed under the companies act, 2013, in connection with bonus issue. Accordingly, the resolution seeks the approval of the members for capitalizing the sum out of Free Reserves and the Securities Premium Account and issue of bonus shares out of the same on the terms and conditions set out in the resolution.

The Board recommends the resolution for approval of shareholders.

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The Directors of the Company may be deemed to be concerned or interested in this item of business to the extent of their shareholdings in the company or to the extent of securities that may be allotted to them as Bonus Shares. Save as aforesaid none of directors of the company is in any way concerned or interested in this item of business.

Item No.3

The Company has been listed and traded on the SME Platform since 4th July, 2019 and hence eligible to migrate on to the Main Board as per the guidelines specified by SEBI and as per the procedures laid down under Chapter IX of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (as amended from time to time) and applicable SEBI (LODR) Regulations, 2015. Also listing on the Main Board of BSE Limited will take the Company into a different league altogether with enhanced recognition and increased participation by retail investors.

The members are therefore requested to accord their approval for the purpose of migration of the Company's present listing from BSE SME Platform to Main Board of BSE Limited as set out in the resolution.

Pursuant to Section 102 of Companies Act, 2013, The Board of Directors of the Company do hereby confirm that none of its Directors, Key Managerial Personnel and relatives thereof are interested, financially or otherwise in the aforesaid resolution except to their shareholding, if any, in the company.

Board of Directors of the Company recommended passing resolution set out in Item No. 3 of the Notice as an Special Resolution for the migration of the company from BSE SME platform to Main Board of BSE Limited.

By Order of Board
For, EARUM PHARMACEUTICALS LIMITED

Bhumishth Narendrabhai Patel
Managing Director
DIN: 02516641

Date: 10/06/2021
Place: Ahmadabad

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POSTAL BALLOT FORM

1. Name(s) of Shareholder(s) :
(Including joint holders, if any)
2. Registered address of the Sole / First named Shareholder:
3. Registered Folio No. / DP ID No./ Client ID No.:
4. No. Of Shares (s) held :

I/ We hereby exercise my / our vote in respect of the resolution to be passed through Postal Ballot as stated in the Notice of the company by sending my/ our assent or dissent to the said Resolution by placing the tick (✓) mark in the appropriate box below:

Item No.	Brief Particulars of the Resolution	No of Shares	I / We assent to the Resolution (FOR)	I / We dissent to the Resolution (AGAINST)
1	Ordinary Resolution to Increase Authorised Share Capital			
2	Special Resolution to issue Bonus Shares			
3	Special Resolution for Migration from BSE SME platform to Main BSE Limited			

Date:

Place

(Signature of Shareholder)

INSTRUCTIONS

- 1) Members desiring to exercise vote by Postal Ballot may complete the Postal Ballot Form and send the self addressed Business reply letter to the Scrutinizer. The enclosed postage prepaid self-addressed envelope. Postal Ballot Forms deposited in person or sent by post or courier at the expense of the Member will also be accepted. The voting period will commence on and from Thursday, 17th June, 2021 and ends on Sunday 18th July, 2021

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- 2) The self addressed letter bears the address of the Scrutinizer appointed by the Board of Directors of the Company.
- 3) The Form should be completed and signed by the Shareholder. In case of joint holding, this Form should be completed and signed by the first named Shareholder and in his absence by the next named Shareholder (as per specimen signature registered with the company).
- 4) Duly Completed Postal Ballot Forms should reach the Scrutinizer not later than 5.00 P.M, on 18th July, 2021 Postal Ballot Forms received thereafter will be strictly treated as if the reply from shareholder has not been received.
- 5) Voting rights shall be reckoned on the number of shares registered in the name of the shareholders as on Monday, 14th June, 2021
- 6) Postal Ballot Form signed in the representative capacity must be accompanied by the requisite certified true copy of power of Attorney/Resolutions of Board of Directors. If the same is/are already registered with Company, please quote Registration No. beneath the signature.
- 7). Unsigned Postal Ballot Forms will be rejected.