



# Explicit Finance Limited

305, Sohan Commercial Plaza, opp. Shivsena Office,  
vasai (E), Dist Palghar - 401210.

Tel. : 9320478152

CIN No. : L6599 OMH1994 PLC 076788

Website : [www.explicitfinance.net](http://www.explicitfinance.net)

Email : [explicit\\_finance@rediffmail.com](mailto:explicit_finance@rediffmail.com)

13<sup>th</sup> November, 2020  
The Manager,  
DCS - Listing Department,  
Bombay Stock Exchange Ltd.,  
Mumbai.

## SUB : OUTCOME OF BOARD MEETING

Dear Sir,

Further to our notice dated 04-11-2020 relating to holding of a meeting of the Board of Directors of the Company on 13-11-2020, we wish to inform you that the following decisions were taken at the Board Meeting apart from routine discussions;

1. Approval of Un Audited Financial Results for the quarter and Six months ended September, 30, 2020 with statement of Assets & Liabilities and Cash Flow as on that date
2. Board accepted the resignation submitted by Mrs. Lata Dave after due discussion and thanked her for the service rendered to the Company

The meeting commenced at 10:30 a.m. and concluded at 11:35 a.m.

Thanking You,  
Yours Truly,  
For Explicit Finance Limited.



Swati Dave  
DIN:03299627  
Managing Director



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## Statement of unaudited Financial Result for the Quarter ended and Half year ended 30-09-2020

Particulars	(Amount in Lakhs)				
	Quarter Ended			Half Year Ended	
	30.09.2020 (Unaudited)	30.06.2020 (Unaudited)	30.09.2019 (Unaudited)	30.09.2020 (Unaudited)	30.09.2019 (Unaudited)
<b>Revenue from operations</b>					
(i) Interest Income					
(ii) Dividend Income	10.74	8.33	10.19	19.07	15.69
(iii) Net gain on fair value changes	-	-	-	-	-
(iv) Sale of Share and Securities	-	-	-	-	-
(v) Other operating Income	153.02	90.87	91.24	243.89	466.72
<b>(I) Total Revenue from operations</b>	<b>163.76</b>	<b>99.20</b>	<b>101.43</b>	<b>262.96</b>	<b>482.41</b>
(II) Other Income	1.25	0.06	1.79	1.31	1.79
<b>(III) Total Income (I+II)</b>	<b>165.01</b>	<b>99.26</b>	<b>103.22</b>	<b>264.27</b>	<b>484.20</b>
<b>Expenses</b>					
(i) Finance Costs	-	-	-	-	-
(ii) Net loss on fair value changes	-	-	-	-	-
(iii) Cost of materials consumed	-	-	-	-	-
(iv) Purchases of Stock -in -trade	-	-	-	-	-
(v) Changes in Inventories of finished goods, stock -in - trade and work -in -progress	165.79	70.13	93.37	235.92	497.57
(vi) Employee Benefits Expenses	(51.13)	20.18	47.20	(30.95)	28.59
(vii) Depreciation, amortization and impairment	3.08	2.75	3.00	5.83	5.44
(viii) Others expenses	0.08	-	-	0.08	-
<b>(IV) Total Expenses</b>	<b>2.00</b>	<b>4.13</b>	<b>1.60</b>	<b>6.13</b>	<b>6.76</b>
(V) Profit / (loss) before exceptional items and tax (III - IV)	<b>119.82</b>	<b>97.19</b>	<b>145.17</b>	<b>217.01</b>	<b>538.36</b>
(VI) Exceptional items	45.19	2.07	(41.95)	47.26	(54.16)
<b>(VII) Profit/(loss) before tax (V -VI)</b>	<b>45.19</b>	<b>2.07</b>	<b>(41.95)</b>	<b>47.26</b>	<b>(54.16)</b>
(VIII) Tax Expense:					
(1) Current year Tax	-	-	-	-	-
(2) Previous year Tax	-	-	-	-	-
(3) Deferred Tax	-	-	-	-	-
<b>(IX) Profit/(loss) for the period (VII-VIII)</b>	<b>45.19</b>	<b>2.07</b>	<b>(41.95)</b>	<b>47.26</b>	<b>(54.16)</b>
(X) Other Comprehensive Income	-	(8.82)	-	-	-
<b>(XI) Total Comprehensive Income for the period (IX+X)</b>	<b>45.19</b>	<b>(6.75)</b>	<b>(41.95)</b>	<b>47.26</b>	<b>(54.16)</b>
(XII) Paid-up equity share capital ( Face Value of Rs. 10 Each)	926.76	926.76	926.76	926.76	926.76
(XIII) Earnings per equity share (for continuing operations)					
Basic (Rs.)	0.49	(0.07)	(0.45)	0.51	(0.58)
Diluted (Rs.)	0.49	(0.07)	(0.45)	0.51	(0.58)

### Notes :

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held 13th November, 2020.
- The statutory Auditors of the company have conducted Limited Review of the above financial results
- The Company being engaged in Investment and financing activities and accordingly there is no separate reportable segment as per IND AS 108 specified under section 133 of the Companies Act, 2013.
- The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable. necessary, to make them comparable.
- Provision for Tax will be considered at the end of the year.
- Company has transferred all the Investment in share to Stock in trade during the quarter hence no impairment on investment has been provided.
- The above financial results are available at [www.bseindia.com](http://www.bseindia.com) and [www.explicitfinance.net](http://www.explicitfinance.net)

Place: Mumbai

Date: 13th November, 2020



Swati Dave  
Director  
DIN:03299627

**Explicit Finance Limited**  
Cash Flow Statement as at 30th September, 2020

(Rs. In Lacs)

	Particulars	For the six months ended September 30, 2020	For the year ended March 31, 2020
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit before tax and extraordinary items	47.26	(1.78)
	Adjustment for		
	1. Depreciation	0.08	-
	2. Dividend	-	(2.41)
	3. Contingent Provisions	-	-
	4. Special Reserve Written Back	-	-
	5. Profit on sale of Car & Other Income	-	-
	<b>Operating Profit / (Loss) before working capital changes</b>	<b>47.34</b>	<b>(4.19)</b>
	<b>Adjustments for changes in Working Capital</b>		
	Increase /(decrease) in other Financial liabilities	(9.72)	23.94
	Decrease / (Increase) in loans	(115.72)	(17.85)
	Decrease / (Increase) in Advances	-	4.10
	Decrease / (Increase) in Inventories	(30.96)	52.07
	Decrease / (Increase) in Trade receivable	50.02	(62.64)
	Increase /(decrease) in other Financial Assets	0.70	-
		(105.68)	(0.38)
	Less: Tax Paid	-	-
	<b>Net Cash Generated / (Used) from operating Activities - A</b>	<b>(58.34)</b>	<b>(4.57)</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Sale of Investments	85.44	-
	Purchase of Fixed Assets	(0.48)	-
	Dividend Income	-	2.41
	Sale of Fixed assets	-	0.54
	<b>Net Cash Generated / (Used) in Investing Activities - B</b>	<b>84.96</b>	<b>2.95</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Long Term Loans	-	-
	Unsecured loan	-	-
	<b>Net Cash Generated / (Used) in Financing Activities - C</b>	<b>-</b>	<b>-</b>
	Net Increase in cash and cash equivalents (A+B+C)	26.62	(1.62)
	Cash and Cash equivalents as at (Opening Balance)	4.02	5.64
	Cash and Cash equivalents as at (Closing Balance)	30.64	4.02

Place: Mumbai  
Date: 13th November, 2020

  
**Swati Dave**  
Director  
DIN:03299627

**EXPLICIT FINANCE LIMITED**  
**STATEMENT OF ASSETS & LIABILITIES**

(Rs in Lakhs)

	Particulars	As at 30th September 2020
	<b>Assets</b>	
<b>1</b>	<b>Financial Asset</b>	
a.	Cash and cash equivalents	30.64
b.	Bank Balance other than (a) above	-
c.	Trade Receivables	18.02
d.	Loans	637.14
e.	Investments	-
f.	Other Financial assets	7.57
<b>2</b>	<b>Non Financial Asset</b>	
a.	Inventories	200.24
b.	Current tax assets (Net)	-
c.	Property, Plant and Equipment	0.40
d.	Other non-financial assets	-
	<b>Total assets</b>	<b>894.01</b>
	<b>Equity and liabilities</b>	
<b>1</b>	<b>Equity</b>	
a.	Equity share capital	926.76
b.	Other equity	(60.53)
<b>2</b>	<b>Liabilities</b>	
<b>2.1</b>	<b>Financial Liabilities</b>	
a.	Borrowings (Other than Debt Securities)	-
b.	Other financial liabilities	25.49
<b>2.2</b>	<b>Non-Financial Liabilities</b>	
a.	Provisions	2.29
	<b>Total Equity and Liabilities</b>	<b>894.01</b>

Place: Mumbai  
Date: 13th November, 2020

  
 Swati Dave  
 Director  
 DIN:03299627



**Independent Auditor's Review Report on Unaudited Quarterly Financial Result of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (amended)**

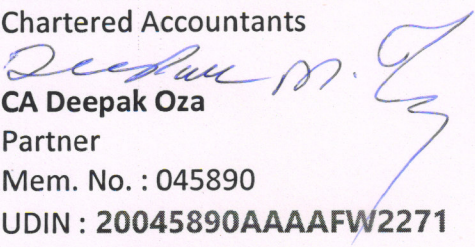
Review report to  
The Board of Directors  
Explicit Finance Limited

We have reviewed the accompanying statement of unaudited financial results of Explicit Finance Limited for the quarter ended 30<sup>th</sup> September 2020.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("Listing Regulation"). Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S C Mehra & Associates LLP**  
Firm Regn No.: 106156W/W100305  
Chartered Accountants  
  
**CA Deepak Oza**  
Partner  
Mem. No. : 045890  
UDIN : 20045890AAAAFW2271  
Place : Mumbai  
Date : 13<sup>th</sup> November 2020



**S C Mehra & Associates LLP**

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**Branches**

- Delhi
- Bengaluru
- Varanasi
- Jaipur
- Ahmedabad