



Explicit Finance Limited

305, Sohan Commercial Plaza, Opp. Shivsena Office,
Vasai (E), Dist Palghar - 401210.

TEL. : 9320478152

CIN No. L6599 OMH 1994 PLC 076788

Website : www.explicitfinance.net

Email : explicit_finance@rediffmail.com

November 09, 2023

To,
The General Manager-Listing,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001
Scrip Code: 530571

Company Name: Explicit Finance Limited

Sub: Outcome of Board meeting held today (Thursday, November 09, 2023)

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015, we inform you that the Directors in their meeting held today (May 30, 2023) which commenced at 11:00 A.M. and concluded at 11:45 A.M. have inter-alia, approved the following:

- 1) Adopted the Un-Audited Financial Results for the quarter and half year ended September 30, 2023 and Limited Review Report thereupon.

This is for your information and record.

Thanking you.

Regards,

Gopal Dave

Director

DIN : 00334120





GMCS & Co.
Chartered Accountants

Independent Auditor's Limited Review Report on Review of Interim Unaudited Standalone Financial Results

Review Report to,
The Board of Directors of
Explicit Finance Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **Explicit Finance Limited** ("the Company"), for the quarter and half year ended 30th September, 2023 ("the Statement"), being submitted by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related reviewed interim standalone financial information which has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express conclusion on the Statement based on our review.
3. 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's personnel responsible for financial and accounting matters, and analytical procedures applied to financial data. A review is substantially less assurance than an audit in accordance with Standards on Auditing specified under section 143(10) of the Companies Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Indian Accounting Standards prescribed under Section 133 of the Companies, Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India, has not disclosed

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Website: www.gmcs.in | Branches: Hyderabad | Kolkata | Mathura | Pune



the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. The standalone financial statements of the Company for the year ended 31st March, 2023 have been audited by the predecessor auditor whose report dated 30th May, 2023, had expressed an unmodified opinion. The financial results of the Company for the corresponding quarter and half year ended 30th September, 2022 have been reviewed by the predecessor auditor whose report dated 14th November, 2022 had expressed an unmodified conclusion.

Our conclusion on the statement is not modified in respect of this matter.

6. The figures for the quarter ended 30th September, 2023 as reported in the Statement are balancing figures between the reviewed figures for half year ended 30th September, 2023 and reviewed figure for the quarter ended 30th June, 2023. The figures for the quarter ended 30th June, 2023 are based on the previously issued financial results that were reviewed by the predecessor auditor whose report dated 14th August, 2023 expressed unmodified opinion.

Our conclusion on the Statement is not modified in respect of this matter.

For GMCS & Co.
Chartered Accountants
Firm Registration no. 141236W

Amit Bansal
Partner
M.no 424232



UDIN: 23424232BGWSYJ3956
Place: Thane
Dated: 09th November, 2023

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Statement of unaudited Financial Result for the Quarter ended and Half year ended 30-09-2023

(Amount in Lakhs)

Particulars	Quarter Ended			Half Year Ended	
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Revenue from operations					
(i) Interest Income	14.96	12.55	11.71	27.51	24.26
(ii) Dividend Income	0.03	0.02	(0.02)	0.05	-
(iii) Net gain on fair value changes	-	-	-	-	-
(iv) Sale of Share and Securities	254.21	28.05	1,010.00	282.26	1,038.05
(v) Other operating Income	0.38	0.03	(0.03)	0.41	-
(I) Total Revenue from operations	269.58	40.65	1,021.66	310.23	1,062.31
(II) Other Income	-	-	0.14	-	0.14
(III) Total Income (I+II)	269.58	40.65	1,021.80	310.23	1,062.45
Expenses					
(i) Finance Costs	-	-	-	-	-
(ii) Net loss on fair value changes	-	-	-	-	-
(iii) Cost of materials consumed	-	-	-	-	-
(iv) Purchases of Stock -in -trade	252.57	28.12	938.21	280.69	966.33
(v) Changes in Inventories of finished goods, stock -in - trade and work -in - progress	(14.94)	8.93	80.37	(6.01)	89.30
(vi) Employee Benefits Expenses	2.65	3.58	1.96	6.23	5.54
(vii) Depreciation, amortization and impairment	0.03	0.03	0.02	0.06	0.05
(viii) Others expenses	39.90	6.04	14.87	45.94	20.91
(IV) Total Expenses	280.21	46.70	1,035.43	326.91	1,082.13
(V) Profit / (loss) before exceptional items and tax (III - IV)	(10.63)	(6.05)	(13.63)	(16.68)	(19.68)
(VI) Exceptional items	-	-	-	-	-
(VII) Profit/(loss) before tax (V -VI)	(10.63)	(6.05)	(13.63)	(16.68)	(19.68)
(VIII) Tax Expense:					
(1) Current year Tax	-	-	-	-	-
(2) Previous year Tax	-	-	-	-	-
(3) Deferred Tax	-	-	-	-	-
(IX) Profit/(loss) for the period (VII-VIII)	(10.63)	(6.05)	(13.63)	(16.68)	(19.68)
(X) Other Comprehensive Income	-	-	-	-	-
(XI) Total Comprehensive Income for the period (IX+X)	(10.63)	(6.05)	(13.63)	(16.68)	(19.68)
(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.)	(0.11)	(0.07)	(0.15)	(0.18)	(0.21)
Diluted (Rs.)	(0.11)	(0.07)	(0.15)	(0.18)	(0.21)

Notes :

- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held 14th November, 2023.
- 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.
- The above financial results are available at www.bseindia.com and www.explicitfinance.net
- The figures of September quarter are the balancing figures between half yearly figures in respect of the full six month and published first quarter of current financial year.

For Explicit Finance Limited

Gopal Dave
Director
00334120



Place: Mumbai
Date: 9th November, 2023



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EXPLICIT FINANCE LIMITED STATEMENT OF ASSETS & LIABILITIES		(Rs in Lakhs)
Particulars		As at 30th September 2023
Assets		
1	Financial Asset	
a.	Cash and cash equivalents	79.92
b.	Bank Balance other than (a) above	-
c.	Trade Receivables	2.42
d.	Loans	631.97
e.	Investments	-
f.	Other Financial assets	5.70
2	Non Financial Asset	
a.	Inventories	58.47
b.	Current tax assets (Net)	-
c.	Property, Plant and Equipment	0.70
d.	Other non-financial assets	-
	Total assets	779.18
Equity and liabilities		
1	Equity	
a.	Equity share capital	926.76
b.	Other equity	(154.02)
2	Liabilities	
2.1	Financial Liabilities	
a.	Borrowings (Other than Debt Securities)	4.00
b.	Other financial liabilities	-
2.2	Non-Financial Liabilities	
a.	Provisions	2.44
	Total Equity and Liabilities	779.18

Place: Mumbai

Date: 9 th November, 2023

Gopal Dave
Director
DIN:00334120



Explicit Finance Limited
Cash Flow Statement as at 30th September, 2023

(Rs. In Lacs)

	Particulars	For the six months ended September 30, 2023	For the year ended March 31, 2023
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net Profit before tax and extraordinary items	(16.68)	0.83
	Adjustment for		
	1. Depreciation	0.06	0.33
	2. Dividend	(0.05)	(0.18)
	3. Contingent Provisions	-	-
	4. Special Reserve Written Back	-	-
	5. Profit on sale of Car & Other Income	-	-
	Operating Profit / (Loss) before working capital changes	(16.67)	0.98
	Adjustments for changes in Working Capital		
	Increase /(decrease) in other Financial liabilities	3.64	(0.06)
	Decrease / (Increase) in loans	(56.28)	(9.42)
	Decrease / (Increase) in Advances	-	-
	Decrease / (Increase) in Inventories	(6.02)	97.00
	Decrease / (Increase) in Trade receivable	(2.42)	-
	Increase /(decrease) in other Financial Assets and Liability	(1.50)	-
		(79.25)	88.50
	Less: Tax Paid	-	-
	Net Cash Generated / (Used) from operating Activities - A	(79.25)	88.50
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Sale of Investments	-	-
	Depreciation	(0.06)	-
	Purchase of Fixed Assets	0.05	(0.78)
	Dividend Income	0.05	0.18
	Sale of Fixed assets	-	-
	Net Cash Generated / (Used) in Investing Activities - B	0.04	(0.60)
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Long Term Loans	-	-
	Unsecured loan	-	-
	Net Cash Generated / (Used) in Financing Activities - C	-	-
	Net Increase in cash and cash equivalents (A+B+C)	(79.21)	87.90
	Cash and Cash equivalents as at (Opening Balance)	159.13	71.23
	Cash and Cash equivalents as at (Closing Balance)	79.92	159.13

Place: Mumbai
Date: 9th November, 2023

Gopal Dave
Director
DIN:00334120



DISCLOSURE OF RELATED PARTY TRANSACTIONS

In pursuance with Regulation 23(9) of SEBI (LISTING OBLIGATION & DISCLOSURE REQUIREMENTS) Regulations, 2015

A. List of Related Parties

Sr No.	Description of Personnel	Name of Related Parties
1	Key Management Personnel:	Mr. Swati Dave, Managing Director (Till ----) Mr. Avinash Mainkar, Executive Director Mr. Jayesh Jain, Non Executive Independent Director (Till ----) Mr. Gopal Dave, Non Executive Non Independent Director Mr. Jitendra Bhanushali, Non Executive Independent Director Mr. Pushpraj Mayekar, Non Executive Independent Director Mr. Siddhesh Patil, CFO Mr. Rajesh Nanda, Managing Director Ms. Hetal Bhanushali, Non Executive Independent Director

B. Transactions during the year

Name of Related Party with description of Relationship	Nature of Transaction	Six months ended 30-09-2023 (Rs. In Lacs)	Balance As on 30-09-2023 (Rs. In Lacs)
Mr. Gopal Dave (KMP)	Advance Received & Repaid by the Company	8.75	4.00
Mr. Gopal Dave (KMP)	Rent	0.87	0.00
Mrs. Swati Dave (KMP)	Remuneration	1.00	0.00
Mr. Siddhesh Patil (KMP)	Salary	2.40	0.00

For Explicit Finance Limited

Gopal Dave
Director
DIN : 00334120

