



Explicit Finance Limited

305, Sohan Commercial Plaza, Opp. Shivsena Office,
Vasai (E), Dist.Thane - 401 210.
Tel. : 0250 - 3246249 / 9320478152
CIN No. : L6599 OMH1994 PLC 076788
Website : www.explicitfinance.net
Email : explicit_finance@rediffmail.com

27th May,2016
The Manager
(Listing – CRD)
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street, Fort
Mumbai - 400 001

Dear Sir/Madam,

Outcome of Board Meeting

Ref: Scrip Code: 530571

We would like to inform you the outcomes of the Board Meeting held today:

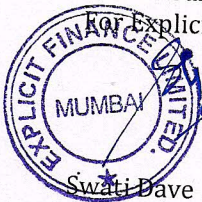
- 1) Approved the Audited Financial Results of the Company for the quarter and financial year ended March 31, 2016.
- 2) Statement of Assets & Liabilities as on 31-03-2016
- 3) Form A for the year ended 31-03-2016
- 4) Auditors Report for the year ended 31-03-2016

Please update your records accordingly.

Thanking you,

Yours truly,

For Explicit Finance Limited



Swati Dave
Director

STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31ST MARCH, 2016

Sr. No.	Particulars	(Rs. In lakhs)				
		QUARTER ENDED 31.03.2016 (Audited)	QUARTER ENDED 31.12.2015 (Unaudited)	QUARTER ENDED 31.03.2015 (Unaudited)	YEAR Ended 31.03.16 (Audited)	YEAR Ended 31.03.15 (Audited)
1	(a) Net Sales / Income from Operations	80.31	130.63	136.20	501.41	653.77
	(b) Other Operating Income	12.85	16.82	17.58	63.67	67.49
	Total Income from operation (a+b)	93.16	147.45	153.78	565.08	721.26
2	Expenditure					
	a) (Increase)/Decrease in stock in trade	(12.73)	12.32	37.09	1.78	3.67
	b) Purchase of Shares traded in	93.59	147.09	103.29	531.66	692.13
	c) Employees cost	2.54	2.52	2.55	10.06	12.04
	d) Depreciation	0.28	0.25	0.41	1.05	1.04
	e) Other Expenditure	11.82	1.58	5.80	18.29	11.22
	Total	95.50	163.76	149.14	562.84	720.10
3	Profit from Operations before Other Income, Interest &	(2.34)	(16.31)	4.64	2.24	1.16
4	Other Income	0.04	-	-	0.33	-
5	Profit before Interest & Exceptional items & Tax (3+4)	(2.30)	(16.31)	4.64	2.57	1.16
6	Interest	0.79	0.45	1.19	2.14	1.19
7	Profit after interest but before Exceptional items (5-6)	(3.09)	(16.76)	3.45	0.43	(0.03)
8	Exceptional items	-	-	-	-	-
9	Profit (Loss) from Ordinary Activities before Tax (7+8)	(3.09)	(16.76)	3.45	0.43	(0.03)
10	Tax Expenses	0.38	-	(0.08)	0.38	(0.08)
11	Net Profit (Loss) from Ordinary Activities after Tax (9-10)	(3.47)	(16.76)	3.53	0.05	0.05
	Add/(Less) Tax Adjustments for earlier year	-	-	0.08	-	0.08
12	Extraordinary items (net of tax expenses)	-	-	-	-	-
13	Net Profit (Loss) for the period (11-12)	(3.47)	(16.76)	3.45	0.05	(0.03)
14	Paid-up Equity Share Capital (Face Value Rs. 10/- each)	926.76	926.76	926.76	926.76	926.76
15	Reserves Excluding Revaluation Reserves	-	-	-	(47.78)	(47.74)
16	Earnings Per Share (EPS)					
	a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualized)	(0.04)	(0.18)	0.04	0.00	(0.00)
	b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualized)	(0.04)	(0.18)	0.04	0.00	(0.00)

Notes :

- 1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors of the company at their respective meetings held on 27 th May, 2016 at the registered office of the company.
- 2) The figures of last quarter are the balancing figures between audited figures in respect of the full financial year end the published year to date figures up to the third quarter of current financial year.
- 3) Corresponding figures of earlier period/year have been changed to make comparable with figures of the current quarter.

By order of the Board

 Director
 DIN: 03299627

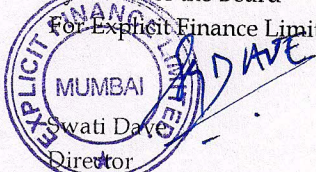
Place : Mumbai
 Dated : 27/05/2016

EXPLICIT FINANCE LIMITED - Standalone

(Amt. in Lakh)

Statement of Assets and Liabilities	As At 31.03.16	As At 31.03.15
A. EQUITY AND LIABILITY		
1. Shareholders' Funds		
a. Share Capital	926.76	926.76
b. Reserves & Surplus	(47.73)	(47.78)
Sub Total - Shareholders' Funds	879.03	878.98
2. Share Application Money Pending Allot		
3. Non Current liabilities		
a. Other Long Term Liabilities	-	-
Sub Total- Non Current Liabilities	-	-
5. Current Liabilities		
a. Short Term Borrowings	3.06	21.05
b. Trade Payables	7.28	7.45
c. Other Current Liabilities	0.46	0.79
d. Deferred Tax Liabilities	0.13	0.08
Sub.Total - Current Liabilities	10.94	29.37
TOTAL - EQUITY AND LIABILITIES	889.97	908.35
B. ASSETS		
1. Non Current Asets		
a. Fixed Assets	2.31	3.36
b. Non Current Investments	5.44	5.44
c. Long Term Loans & Advances	0.47	19.10
Sub Total - Non Current Assets	8.22	27.90
2. Current Assets		
a. Current Investments	-	-
b. Inventories	27.49	29.27
c. Trade Receivables	-	-
d. Cash & Cash Equivalents	3.52	2.01
e. Short Term Loans & Advances	850.74	849.17
Sub Total - Current Assets	881.75	880.45
TOTAL - ASSETS	889.97	908.35

By Order of the Board
For Explicit Finance Limited


MUMBAI
Swati Dave
Director

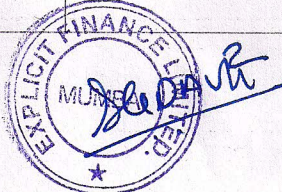
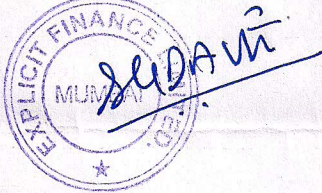

DIN-03299627

Place : Mumbai

Dated : 27/05/2016

FORM A
(Clause 31(a) of Listing Agreement)

Format of covering letter of the annual audit report to be filed with the stock exchanges

1.	Name of the Company:	EXPLICIT FINANCE LTD.
2.	Annual financial statements for the year ended	31st March,2016
3.	Type of Audit observation	NONE
4.	Frequency of observation	NA
5.	To be signed by- <ul style="list-style-type: none"> • Managing Director • Finance Committee Chairman • Auditor of the company 	  <p>Refer our Audit Report dated 27/05/ 2016 On the standalone financial statements of the Company.</p> <p>For MVK Associates, Chartered Accountants, Firm Reg. No.:120222W</p> <p><i>Kapil Gupta</i></p> <p>CA Kapil Gupta Partner Membership No.:047911</p> 



MVK ASSOCIATES
CHARTERED ACCOUNTANTS

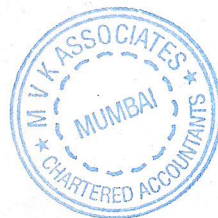
800, Sangita Ellipse, Sahakar Road,
Vile Parle (East), Mumbai - 400 057
Tel.: 022-4048 2500 • Fax : 022-4048 2525
E-mail : admin@mvkassociates.com
Website : www.mvkassociates.com

**Auditor's Report on Quarterly and Annual Financial Results pursuant to
the Regulation 33 of the SEBI (Listing Obligations and Disclosure
Requirements) Regulations, 2015**

To
The Board of Directors
Explicit Finance Limited
305, Sohan Commercial Plaza,
Vasai (East), Palghar - 401 210

1. We have ~~the~~ audited the accompanying financial results of Explicit Finance Limited ("the Company") for the quarter ended March 31, 2016 and the year to date results for the period from April 1, 2015 to March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. These quarterly and annual financial results have been prepared on the basis of financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such financial statements, which have been prepared in accordance with Accounting Standard notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s).

An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the financial statements.



We believe that the audit evidence we have obtained are sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

3. In our opinion and to the best of our information and according to the explanations given to us these quarterly and annual 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 of the net profit and other financial information for the quarter ended March 31, 2016 as well as the year to date results for the period from April 1, 2015 to March 31, 2016.
4. Attention is drawn to the fact that the figures for the quarter ended March 31, 2016 as reported in these results are the balancing figures between audited figures in respect of the year ended March 31, 2016 and published year to date figures upto the end of third quarter of the relevant financial years. Also the figures upto the end of third quarter had only been reviewed and not subjected to audit.

For MVK Associates
Chartered Accountants
Firm Reg. No. : 120222W

Kapil Gupta

CA. Kapil Gupta
Partner
M. No. 047911



Place : Mumbai
Date : May 27, 2016