



€Xplicit 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

Email : explicit_finance@rediffmail.com

Statement of Audited Financial Results for the Quarter and Year ended 31st March 2020

(Amount in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31st March 2020	31st December 2019	31st March 2019	31st March 2020	31st March 2019
	(Audited)	(unaudited)	(Audited)	(Audited)	(Audited)
Revenue from operations					
(i) Interest Income	11.98	10.48	27.73	38.15	42.59
(ii) Dividend Income	1.02	1.39	-	2.41	2.58
(iii) Net gain on fair value changes	-	-	-	-	-
(iv) Sale of Share and Securities	62.46	86.59	271.45	615.77	371.17
(v) Other operating Income	63.00	-	41.00	63.00	41.00
(I) Total Revenue from operations	138.46	98.46	340.18	719.33	457.34
(II) Other Income	(0.39)	2.50	(11.99)	3.90	7.32
(III) Total Income (I+II)	138.07	100.96	328.19	723.23	464.66
Expenses					
(i) Finance Costs	-	-	-	-	-
(ii) Net loss on fair value changes	-	-	-	-	-
(iii) Cost of materials consumed	-	-	-	-	-
(iv) Purchases of Stock -in -trade	58.62	96.18	261.68	652.37	491.86
(v) Changes in Inventories of finished goods, stock -in - trade and work -in - progress	21.72	1.76	(12.56)	52.07	(41.03)
(vi) Employee Benefits Expenses	3.11	2.75	2.72	11.30	10.80
(vii) Depreciation, amortization and impairment	-	-	(0.34)	-	0.23
(viii) Others expenses	1.69	0.82	3.88	9.27	11.27
(IV) Total Expenses	85.14	101.51	255.38	725.01	473.13
(V) Profit / (loss) before exceptional items and tax (III - IV)	52.93	(0.55)	72.81	(1.78)	(8.47)
(VI) Exceptional items	-	-	-	-	-
(VII) Profit/(loss) before tax (V -VI)	52.93	(0.55)	68.95	(1.78)	(8.47)
(VIII) Tax Expense:					
(1) Current year Tax	-	-	-	-	-
(2) Previous year Tax	-	-	-	-	-
(3) Deferred Tax	-	-	-	-	-
(IX) Profit/(loss) for the period (VII-VIII)	52.93	(0.55)	68.95	(1.78)	(8.47)
(X) Other Comprehensive Income/(Loss)	(4.65)	(36.92)	-	(41.57)	(28.61)
(XI) Total Comprehensive Income for the period (IX+X)	48.28	(37.47)	68.95	(43.35)	(37.08)
(XII) Paid-up equity share capital (Face Value of Rs. 10 Each)	926.76	926.76	926.76	926.76	926.76
(XII) Reserve excluding Revaluation Reserve					
(XIV) Earnings per equity share (for continuing operations)					(106.01)
Basic (Rs.)	0.52	(0.40)	0.74	(0.47)	(0.40)
Diluted (Rs.)	0.52	(0.40)	0.74	(0.47)	(0.40)



Note :

- 1 Disclosure of assets and liabilities (Balance Sheet) as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31st March 2020

(Amount in Lakhs)

Particulars		As at March 31st, 2020	As at March 31st, 2019
<u>ASSETS</u>			
1	Financial Assets		
a.	Cash and Cash Equivalents	4.02	5.64
b.	Bank Balance other than above	0.00	0.00
c.	Receivables	68.04	5.40
d.	Loans	521.43	515.94
e.	Investments	43.87	56.83
f.	Other financial assets	0.00	0.00
2	Non - Financial Assets		
a.	Inventories	169.28	221.35
b.	Current Tax Assets(Net)	8.27	0.00
c.	Property, plant and equipment	0.00	0.54
d.	Other Non - Financial Assets	0.00	0.00
Total Assets		814.91	805.70
<u>LIABILITIES & EQUITY</u>			
1	<u>LIABILITIES</u>		
1.1	Financial Liabilities		
a.	Borrowings (Other than Debt Securities)	0.00	0.00
b.	Other financial Liabilities	26.17	13.56
1.2	Non - Financial Liabilities		
a.	Provision	0.00	0.00
b.	Other non - financial Liabilities	11.32	0.00
2	Equity		
a.	Equity Share Capital	926.76	926.76
b.	Other Equity	-149.34	-134.62
Total Equity and Liabilities		814.91	805.70



2 Disclosure of statement of cash flows as per Regulation 33 of the SEBI (Listing Obligations and

(Amount in Lakhs)

Particulars	31st March 2020	31st March 2019
A Cash flow from operating activities		
Net Profit/ (Loss)before tax	(1.77)	(8.48)
Depreciation	-	0.23
Dividend Income	(2.41)	(2.58)
Net (Profit)/loss on financial asset designated at FVTPL	-	-
Provision for/ (Reversal of) Standard Assets	0.05	2.02
Provision for/ (Reversal of) Equity Option Premium	-	-
Operating profit / (loss) before working capital changes	(4.13)	(8.81)
Changes in working capital:		
Increase /(decrease) in Other Financial liabilities	14.20	(1.89)
Increase /(decrease) in Other Non Financial liabilities	9.72	-
Increase /(decrease) in Borrowing	-	-
Decrease / (Increase) in Loans	(13.37)	21.56
Decrease / (Increase) in Advances	4.10	-
Decrease / (Increase) in Other Non Financial Assets	-	-
Decrease / (Increase) in Other Financial Assets	-	-
Decrease / (Increase) in Inventories	52.07	(41.03)
Decrease / (Increase) in Trade receivable	(67.15)	(5.40)
Cash generated from operations	(4.56)	(35.57)
Direct taxes paid (net of refunds)	-	-
Net cash flow from / used in operating activities (A)	(4.56)	(35.57)
B Cash flow from investing activities		
Dividend Income	2.41	2.58
Purchase of fixed assets including intangible assets	-	-
Net Purchase of Non Current Investment	-	-
Proceeds from sale of fixed assets	0.54	-
Net cash used in investing activities (B)	2.95	2.58
C Cash flow from financing activities		
Loans	-	(1.69)
Net cash from financing activities (C)	-	(1.69)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	(1.61)	(34.68)
Cash and cash equivalents at the beginning of the year	5.64	40.32
Cash and cash equivalents at the end of the year	4.02	5.64

CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	31st March 2020	31st March 2019
i) Cash in Hand	2.22	2.48
ii) Balances with scheduled banks		
Current Accounts	1.80	3.16
Overdraft Accounts	-	-
Deposit Accounts	-	-
iii) Bank Balance Other Than Above	-	-
Total cash and cash equivalents	4.02	5.64

3 The Company has adopted Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read with Companies (Indian Accounting Standards) Rules, 2015 with effect from April 1, 2019 and the effective date of

Egm



4) The above audited standalone financial results for the quarter and year ended 31st March, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 31st July, 2020, The statutory auditors of the Company have expressed an unmodified audit opinion.

5) Impact of the COVID-19 pandemic on the business.
 Novel coronavirus has put the whole world on alert. The businesses of the majority of the Companies are affected negatively all over the world and so also huge adverse impact on the business either organised or unorganised in India and slowing down the economy.

There are major impacts on the NBFC Business. It all depends on liquidity, if banks credit line dries up it will impact future disbursements. If the slowdown continues it can stress easy monthly instalments (EMIs). The Company cannot be immune to a situation like this there can be some impact.

- The revenue stream of the Company has been impacted marginally.
- Due to COVID-19 the borrower may take time to repay their loan.
- The deterioration in credit quality of loan portfolios due to outbreak will have a significant impact on credit loss (ECL) measurement.
- The company has offered a moratorium period of Six months (1st March 2020 to 31st August 2020) on payment of all principal instalments and interest thereon.

6) Reconciliation of net profit for the previous year's quarter and year ended 31st March, 2019 between the erstwhile Indian GAAP and Ind AS is as under:

Particulars	(Amount in Lakhs)	
	Quarter Ended 31st March 2019	Year Ended 31st March 2019
Net profit as per the erstwhile Indian GAAP	72.81	-8.47
Add/(Less) : Fair value change in Investments	0	0
Net Profit after tax (before OCI) as per Ind AS	72.81	-8.47
Other comprehensive Income (net of tax)	-28.61	-28.61
Total Comprehensive Income under Ind AS	44.2	-37.08

- 8) 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.
- 9) The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable.
- 10) The figures for the three months ended 31/03/2020 and 31/03/2019, are arrived at as difference between audited figures in respect of the full financial year and the published figures upto nine months of the
- 11) The above financial results are available at www.bseindia.com and www.explicitfinance.net

For Explicit Finance Limited



Gopal Dave
 Director
 DIN : 00334120

Place: Mumbai
 Date: 31 st July, 2020