



Explicit Finance Limited

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Statement of Audited Financial Results for the Quarter and Year ended 31st March 2021

Particulars	(Amount in Lakhs)				
	Quarter Ended			Year Ended	
	31st March 2021 (Audited)	31st December 2020 (unaudited)	31st March 2020 (Audited)	31st March 2021 (Audited)	31st March 2020 (Audited)
Revenue from operations					
(i) Interest Income					
(ii) Dividend Income	13.44	10.48	11.98	42.07	38.15
(iii) Net gain on fair value changes	0.13	1.39	1.02	0.13	2.41
(iv) Sale of Share and Securities	-	-	-	-	-
(v) Other operating Income	157.87	86.59	62.46	624.29	615.77
(I) Total Revenue from operations	-	-	63.00	-	63.00
(II) Other Income	171.44	98.46	138.46	666.49	719.33
(III) Total Income (I+II)	2.30	2.50	(0.39)	3.71	3.90
	173.74	100.96	138.07	670.20	723.23
Expenses					
(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	139.27	96.18	58.62	610.60	652.37
(vi) Employee Benefits Expenses	29.16	1.76	21.72	(19.25)	52.07
(vii) Depreciation, amortization and impairment	12.46	2.75	3.11	21.09	11.30
(viii) Others expenses	0.04	-	-	0.07	-
(IV) Total Expenses	25.13	0.82	1.69	60.63	9.27
(V) Profit / (loss) before exceptional items and tax (III - IV)	206.06	101.51	85.14	673.14	725.01
(VI) Exceptional items	(32.32)	(0.55)	52.93	(2.94)	(1.78)
(VII) Profit/(loss) before tax (V -VI)	-	-	-	-	-
(VIII) Tax Expense:	(32.32)	(0.55)	52.93	(2.94)	(1.78)
(1) Current year Tax	-	-	-	-	-
(2) Previous year Tax	-	-	-	-	-
(3) Deferred Tax	-	-	-	-	-
(IX) Profit/(loss) for the period (VII-VIII)	-	-	-	-	-
(X) Other Comprehensive Income/(Loss)	(32.32)	(0.55)	52.93	(2.94)	(1.78)
(XI) Total Comprehensive Income for the period (IX+X)	23.97	(36.92)	23.97	(12.95)	(12.95)
(XII) Paid-up equity share capital (Face Value of Rs. 10 Each)	(8.35)	(37.47)	76.90	(15.89)	(14.73)
(XII) Reserve excluding Revaluation Reserve	926.76	926.76	926.76	926.76	926.76
(XIV) Earnings per equity share (for continuing operations)					(149.36)
Basic (Rs.)	(0.09)	(0.40)	0.83	(0.17)	(0.16)
Diluted (Rs.)	(0.09)	(0.40)	0.83	(0.17)	(0.16)



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 2021

(Amount in Lakhs)

Particulars		As at March 31st, 2021	As at March 31st, 2020
ASSETS			
1	Financial Assets		
a.	Cash and Cash Equivalents	37.05	4.02
b.	Bank Balance other than above	0.00	0.00
c.	Receivables	0.00	68.04
d.	Loans	622.19	521.43
e.	Investments	0.00	43.87
f.	Other financial assets	0.00	0.00
2	Non - Financial Assets		
a.	Inventories	188.53	169.28
b.	Current Tax Assets(Net)	8.95	8.27
c.	Property, plant and equipment	0.39	0.00
d.	Other Non - Financial Assets	0.00	0.00
Total Assets		857.11	814.91
LIABILITIES & EQUITY			
1	LIABILITIES		
1.1	Financial Liabilities		
a.	Borrowings (Other than Debt Securities)	0.00	0.00
b.	Other financial Liabilities	36.45	26.17
c.	Trade Payable	6.09	0.00
1.2	Non - Financial Liabilities		
a.	Provision	0.10	0.00
b.	Other non - financial Liabilities	0.00	11.32
2	Equity		
a.	Equity Share Capital	926.76	926.76
b.	Other Equity	-112.29	-149.34
Total Equity and Liabilities		857.11	814.91



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

(Amount in Lakhs)

Particulars	31st March 2021	31st March 2020
A Cash flow from operating activities		
Net Profit/ (Loss) before tax	(2.95)	(1.78)
Depreciation	0.08	-
Dividend Income	(0.13)	(2.41)
Net (Profit)/loss on financial asset designated at FVTPL	-	-
Provision for/ (Reversal of) Standard Assets	-	-
Provision for/ (Reversal of) Equity Option Premium	-	-
Operating profit / (loss) before working capital changes	(3.00)	(4.19)
Changes in working capital:		
Increase /(decrease) in Other Financial liabilities	8.72	14.21
Increase /(decrease) in Other Non Financial liabilities	(11.32)	9.73
Increase /(decrease) in Borrowing	-	-
Decrease / (Increase) in Loans	(100.78)	(17.85)
Decrease / (Increase) in Advances	(0.67)	4.10
Decrease / (Increase) in Other Non Financial Assets	0.10	-
Decrease / (Increase) in Other Financial Assets	6.09	-
Decrease / (Increase) in Inventories	(19.25)	52.07
Decrease / (Increase) in Trade receivable	68.04	(62.64)
Cash generated from operations	(52.07)	(4.57)
Direct taxes paid (net of refunds)	-	-
Net cash flow from / used in operating activities (A)	(52.07)	(4.57)
B Cash flow from investing activities		
Dividend Income	0.13	2.40
Purchase of fixed assets including intangible assets	(0.47)	-
Net Purchase of Non Current Investment	-	-
Proceeds from sale of fixed assets	85.44	0.55
Net cash used in investing activities (B)	85.10	2.95
C Cash flow from financing activities		
Loans	-	-
Net cash from financing activities (C)	-	-
Net increase / (decrease) in Cash and cash equivalents (A+B+C)	33.03	(1.62)
Cash and cash equivalents at the beginning of the year	4.02	5.64
Cash and cash equivalents at the end of the year	37.05	4.02

CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	31st March 2021	31st March 2020
i) Cash in Hand	7.10	2.22
ii) Balances with scheduled banks		
Current Accounts	29.95	1.80
Overdraft Accounts	-	-
Deposit Accounts	-	-
iii) Bank Balance Other Than Above	-	-
Total cash and cash equivalents	37.05	4.02

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 such transition is 1st April, 2018. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued there under and guidelines Issued by the Reserve Bank of India (RBI) (collectively known as "Previous GAAP"). The figures have been presented in accordance with the format prescribed for financial statements for a Non Banking Finance Company (NBFC) whose financial statements are drawn up in compliance of the companies (Indian Accounting Standards) Rules 2015, in Division III of notification No. GSR 1022 (B) dated 11th October 2018, Issued by the Ministry of Corporate Affairs, Government of India.



4) The above audited standalone financial results for the quarter and year ended 31st March, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 30th June, 2021, The statutory auditors of the Company have expressed an unmodified audit opinion.

5) Impact of the COVID-19 pandemic on the business.

2nd wave of 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.

6) 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.

7) The figures for the corresponding previous period have been regrouped/reclassified wherever necessary, to make them comparable. necessary, to make them comparable. The figures of quarter ended 31-03-2021 are difference between Audited Results for the year ended 31-03-21 and unaudited results for nine months.

8) The above financial results are available at www.bseindia.com and www.explicitfinance.net

Place: Mumbai

Date: 30th June 2021

For Explicit Finance Limited



Swati Dave

Director

DIN : 03299627