



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
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30th May, 2017
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, 2017.
- 2) Statement of Assets & Liabilities as on 31-03-2017
- 3) Auditors' Report for the year ended 31-03-2017

Please update your records accordingly.

Thanking you,

Yours truly,
For Explicit Finance Limited


Swati Dave *
Managing Director

STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2017

Rs. in Lakhs (Except per share data)

Sr. No.	Particulars	Quarter Ended			Year Ended	
		31.03.17 (Audited)	31.12.16 (Unaudited)	31.03.16 (Audited)	31.03.17 (Audited)	31.03.16 (Audited)
1	(a) Revenue from Operations	177.55	123.27	80.31	553.38	501.41
	(b) Other Income	(51.45)	16.58	12.89	1.22	64.00
	Total Income (a+b)	126.10	139.85	93.20	554.60	565.41
2	Expenditure					
	a) Cost of Material Consumed	-	-	-	-	-
	b) Purchase of Stock in Trade	129.49	128.28	93.59	553.36	531.66
	c) Change in Inventories of finished goods and WIP and stock in trade	3.85	10.93	(12.73)	(23.42)	1.78
	d) Employees benefit expenses	2.99	2.61	2.54	10.82	10.06
	e) Depreciation & Amortisation expense	0.20	0.19	0.28	0.77	1.05
	f) Finance Cost	-	-	0.79	-	2.14
	g) Other Expenditure	9.19	1.90	11.82	19.06	18.29
	Total (a+b+c+d+e+f+g)	145.71	143.91	96.29	560.58	564.98
3	Profit before Exceptional & Extraordinary items and tax (1-2)	(19.62)	(4.06)	(3.09)	(5.99)	0.43
4	Exceptional items	-	-	-	-	-
5	Profit before Extraordinary items and tax (3-4)	(19.62)	(4.06)	(3.09)	(5.99)	0.43
6	Extraordinary items	-	-	-	-	-
7	Profit/(Loss) before Tax (5-6)	(19.62)	(4.06)	(3.09)	(5.99)	0.43
8	Tax Expenses	31.34	-	0.38	31.34	0.38
9	Profit/(Loss) from Continuing operations (7-8)	(50.95)	(4.06)	(3.47)	(37.32)	0.05
10	Profit/(Loss) from discontinuing operations	-	-	-	-	-
11	Tax expense of discontinuing operations	-	-	-	-	-
12	Profit/(Loss) from Discontinuing operations (after tax) (10-11)	-	-	-	-	-
13	Net Profit/(Loss) for the period (9+12)	(50.95)	(4.06)	(3.47)	(37.32)	0.05
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	-	-	-	(81.15)	(47.73)
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)	(0.55)	(0.04)	(0.04)	(0.40)	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)	(0.55)	(0.04)	(0.04)	(0.40)	0.00

Notes :

- 1) The above audited financial results for the quarter/year ended 31st March, 2017 have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the company at their meeting held on 30th May, 2017.
- 2) The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and published year to date figures upto the third quarter of current financial year.
- 3) The previous quarter/year ended results have been regrouped/rearranged wherever necessary to confirm the current year. presentation.
- 4) The money raised through preferential allotment is not yet utilised and kept in a separate fixed deposit account.

By order of the Board
For Epsilon Finance Limited

Swati Dave
Managing Director
DIN:03299627

Place : Mumbai
Dated : 30th May, 2017

(Rs. in Lakhs)

Statement of Assets and Liabilities	As At 31.03.17	As At 31.03.16
A. EQUITY AND LIABILITY		
1. Shareholders' Funds		
a. Share Capital	926.76	926.76
b. Reserves & Surplus	(83.84)	(47.73)
Sub Total - Shareholders' Funds	842.92	879.03
2. Share Application Money Pending Allotment	-	-
3. Non Current liabilities		
a. Long term borrowing	-	-
b. Deferred Tax Liabilities(Net)	-	0.13
c. Long Term Provisions	-	-
d. Other Non current Liabilities	-	-
Sub Total - Non Current Liabilities	-	0.13
5. Current Liabilities		
a. Short Term Borrowings	3.06	3.06
b. Trade Payables	13.47	7.28
c. Other Current Liabilities	1.67	0.46
d. Short Term Provisions	-	-
Sub Total - Current Liabilities	18.21	10.81
TOTAL - EQUITY AND LIABILITIES	861.12	889.97
B. ASSETS		
1. Non Current Assets		
a. Fixed Assets		
Tangible Assets	1.54	2.31
b. Non Current Investments	5.44	5.44
c. Long Term Loans & Advances	0.47	0.47
d. Other Non Current Assets	-	-
Sub Total - Non Current Assets	7.45	8.22
2. Current Assets		
a. Current Investments	-	-
b. Inventories	50.90	27.49
c. Trade Receivables	-	-
d. Cash & Cash Equivalents	2.54	3.52
e. Short Term Loans & Advances	800.23	850.74
f. Other Current Assets	-	-
Sub Total - Current Assets	853.67	881.75
TOTAL - ASSETS	861.12	889.97

By order of the Board
For Explicit Finance Limited

Swati Dave
Managing Director
DIN:03299627





MVK/CERT/EFL/2017-18/037

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

To
The Board of Directors
EXPLICIT FINANCE LIMITED
305, Sohan Commercial Plaza,
Vasai (East), Thane – 401 210,

Review Report of **EXPLICIT FINANCE LIMITED**

1. We have audited the accompanying financial result of EXPLICIT FINANCE LIMITED ("the company") for the quarter ended March 31,2017 and the year to date results for the period from April 1,2016 to March 31,2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listed 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 result 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 amount disclosed as financial results. The procedures selected depend on the auditor's judgment, including the assessment of the risks of the 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 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

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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 is 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:
 - a. Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 in this regard: and
 - b. Give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2017 as well as the year to date result for the period from April 1, 2016 to March 31, 2017.
4. Attention is drawn to the fact that the figures for the quarter ended March 31, 2017 as reported in these results are the balancing figures between audited figures of the year ended March 31, 2017 and the published year to date figures up to the end of Third quarter of the relevant financial year. Also the figures up to the end of third quarter of the relevant financial years. Also the figures up to the end of third quarter had only been reviewed and not subjected to audit.

For MVK Associates
Chartered Accountants
Firm Registration No. 120222W




CA. Vishnu Garg
Partner
M. No. 045560



Place: Mumbai
Date: 30th May, 2017

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,2017
3.	Type of Audit observation	NONE
4.	Frequency of observation	NA
5.	<p>To be signed by-</p> <ul style="list-style-type: none"> • Managing Director • Finance Committee Chairman • Auditor of the company 	<p align="center">FOR EXPLICIT FINANCE LTD.</p> <p align="center"><i>[Signature]</i></p> <p align="center">DIRECTOR/AUTHORISED SIGNATORY</p>  <p>Refer our Audit Report dated 30/05/ 2017 On the standalone financial statements of the Company.</p> <p>For MVK Associates, Chartered Accountants, Firm Reg. No.:120222W</p> <p>CA Partner Membership No.:</p> <p align="right"><i>[Signature]</i> CA. Vishnu Garg Partner M. No. 045560</p>