€FL **€xplicit Finance £imited**

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

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

EXPLICIT FINANCE LIMITED MUMBAI

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					

(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 Liabilies	-	-
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 Asets		
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

MUMBAI

Swati Dave
Managing Director
DIN:03299627

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

MVK/CERT/EFL/2017-18/037

Auditor's Report on Quarterly and Annual Financial Results pursuant to Regulations 33 of the SEBI

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

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 Obligations and Disclosure Requirements) 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 results 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

MVK/CERT/EFL/17-18/069

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.	To be signed by- • Managing Director • Finance Committee Chairman • Auditor of the company	FOR EXPLICIT FINANCE LTD. DIRECTOR/AUTHORISED SIGNATORY EXPLICIT FINANCE LIMITED MUMBAI Refer our Audit Report dated 30/05/ 2017 On the standalone financial statements of the Company. For **MVK Associates,** **Chartered Accountants,** Firm Reg. No.:120222W **For MVK Associates** **Chartered Accountants** **FRN.: 120222W** CA Partner Membership No.: **CA. Vishnu Garg** **Partner** **M. No. 045560**