

Date: 30/05/2024

To,

BSE Limited, Listing Department, Phirozejeejeebhoy Towers, Dalal Street- Fort, Mumbai- 400 001 <b>Scrip Code - 532164</b>	The Calcutta Stock Exchange Ltd. 7, Lyons Range, Kolkata-700001 <b>Scrip Code - 10023910</b>
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**Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').**

**Sub: Outcome of the Board Meeting**

Respected Sir/ Ma'am,

Pursuant to Regulation 30, read with Part A of Schedule III, of the SEBI Listing Regulations, we hereby inform you that the Board of Directors of the Company, at its Meeting held on May 30, 2024, has, inter alia, pursuant to Regulation 33 of the SEBI Listing Regulations, considered and approved the audited Standalone Financial Results of the Company along with the audit report for the quarter and the year ended March 31, 2024. The said Standalone Financial Results, along with the Audit Report (with unmodified opinion) issued by M/s. Khandelwal Prem & Associates, Statutory Auditors of the Company and a declaration in accordance with Regulation 33(3) (d) of SEBI Listing Regulations are enclosed herewith.

The aforesaid Board Meeting commenced at 3 :45 p.m and concluded at 05:00 p.m.

Kindly take the above information on record.

Thanking you.

Yours faithfully,

**For Minolta Finance Ltd**

**SWAPNA SINGH**  
Digitally signed by  
SWAPNA SINGH  
Date: 2024.05.30  
17:03:32 +05'30'

**Swapna Singh**

Director

DIN: 07763175

# Minolta FINANCE LIMITED

Unique Pearl, BL – A, Hatiara, Roy Para, WB, Kolkata – 700157, Ph: 22485794  
Email: [minoltafinance@gmail.com](mailto:minoltafinance@gmail.com) CIN: L65921WB1993PLC057502 Website: [www.minolta.co.in](http://www.minolta.co.in)

Date: 30/05/2024

To,

BSE Limited, Listing Department, Phirozejeejeebhoy Towers, Dalal Street- Fort, Mumbai- 400 001 <b>Scrip Code - 532164</b>	The Calcutta Stock Exchange Ltd. 7, Lyons Range, Kolkata-700001 <b>Scrip Code - 10023910</b>
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**Sub: Declaration of Unmodified Audit Report pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016**

Respected Sir/ Ma'am,

We hereby declare that M/s. Khandelwal Prem & Associates, Chartered Accountants (FRN- 317092E), Statutory Auditors of the Company, have issued their Audit Report dated May 30, 2024 with unmodified opinion on the Audited Standalone Financial Results of the Company for the quarter and year ended March 31, 2024.

Thanking you.

Yours faithfully,

**For Minolta Finance Ltd**

**SWAPNA** Digitally signed by  
SWAPNA SINGH  
Date: 2024.05.30  
17:02:37 +05'30'

**SINGH**

**Swapna Singh**

Director

DIN: 07763175

Independent Auditor's Report on Standalone Annual Financial Results of **MINOLTA FINANCE LTD** pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

**INDEPENDENT AUDITORS' REPORT**

**To the Board of Directors of MINOLTA FINANCE LTD**  
**Report on the audit of the Standalone Annual Financial Results**

**Opinion**

**1.** We have audited the accompanying standalone annual financial results of **Minolta Finance Ltd** (hereinafter referred to as the "Company") for the year ended March 31, 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

**2.** In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

**a.** are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

**b.** give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("IND AS") and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended March 31, 2024, the standalone statement of assets and liabilities as at March 31, 2024 and the standalone statement of cash flows for the year ended on that date.



183/2 Lenin Sarani, 1<sup>st</sup> Floor, Kolkata 700013  
Tel : 033- 4061 1565;  
Mobile :93397 52585  
Email [premkan58@yahoo.co.in](mailto:premkan58@yahoo.co.in)

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the standalone annual financial results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

**Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results**

4. These standalone annual financial results have been prepared on the basis of the standalone annual financial statements. The Company's management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent, and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true end fair view and are free from material misstatement, whether due to fraud or error.



5. In preparing the standalone annual financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

6. The Board of Directors are responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results**

7. Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i)

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**Independent Auditors' Report (Contd.)**

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of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
  
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

**9.** Materiality is the magnitude of misstatements in the standalone financial results that individually or in aggregate, make it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial results.

**10.** We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



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**Independent Auditors' Report (Contd.)**

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**11.** We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matters**

**12.** The standalone annual financial results include the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

**For Khandelwal Prem & Associates**

(Chartered Accountants)

FRN: 317092E



**P. N. Khandelwal**

(Proprietor)

Mem. No. : 053229

UDIN : 24053229BKGRJD3607

Date:30/05/2024

Place: Kolkata

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**Minolta Finance Limited**  
 Regd. Office : Unique Pearl, BL-A, Hatiara, Roy Para, WB, Kolkata - 700157  
 CIN — L65921WB1993PLC057502, Email : minoltafinance@gmail.com, Website : www.minolta.co.in Ph: 22485794  
**Statement of Audited Results for the Quarter & 12 Months ended 31st March, 2024**

Rs. In Lacs

Sr No	Particulars	Quarter Ended			Year Ended	
		March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024	March 31, 2023
		Audited	Un-Audited	Audited	Audited	Audited
1	Revenue From Operations					
	a) Interest Income	23.1742	16.7444	10.96	76.10	48.58
	b) Sale of Share	62.15		-	62.15	-
	c) Other Income		0.00033	2.97	0.0144	11.33
	<b>Total Income</b>	<b>85.3242</b>	<b>16.7448</b>	<b>13.93</b>	<b>138.26</b>	<b>59.91</b>
2	Expenses					
	Cost Of Material Consumed			-	-	-
	Purchase of stock-in-trade			-	-	-
	Changes in inventories of Finished Goods, Work-in-progress and stock-in-trade	62.15		-	62.15	-
	Employees Benefit Expenses	15.0460	14.3000	12.33	46.95	43.99
	Finance Cost					
	Depreciations & Amortization Expenses			-	-	-
	Fees and commission expenses					
	Net Loss on fair value charges					
	Net loss on recognition of debts assets/liabilities at amortised cost					
	Other Expenses	4.6230	1.2853	0.57	22.20	8.97
	<b>Total Expenses</b>	<b>81.8190</b>	<b>15.5853</b>	<b>12.90</b>	<b>131.29</b>	<b>52.96</b>
3	<b>Profit/(Loss) before tax (1-2)</b>	<b>3.5052</b>	<b>1.1595</b>	<b>1.03</b>	<b>6.97</b>	<b>6.95</b>
4	Tax Expenses					
	a) Current tax				1.81	1.81
	b) Deferred tax					
5	<b>Profit/(Loss) for the period(3-4)</b>	<b>3.5052</b>	<b>1.1595</b>	<b>1.03</b>	<b>5.16</b>	<b>5.14</b>
6	Other Comprehensive income					
	1. Items that will not be reclassified subsequently to the profit and Loss account					
	a) Changes in fair values of investment in equities carried at					
	Fair value Through OCI					
7	<b>Total Comprehensive Income for the period(5+6)</b>	<b>3.5052</b>	<b>1.1595</b>	<b>1.03</b>	<b>5.16</b>	<b>5.14</b>
8	Paid-up-equity share capital	999.96	999.96	999.96	999.96	999.96
	(Face value of Rs. 10/- per share)					
9	Other Equity					
10	Earnings per share (EPS) (Basic & Diluted) (Rs.)	0.00351	0.00116	0.00103	0.00516	0.00514
	(Not Annualised)					

**Notes**

- Segmental Report for the Quarter as per AS-17 is not applicable for the Quarter.
- Above results were reviewed by Audit Committee and taken on record by Board of Directors in meeting held on 30 May 2024.
- The Company is registered with RBI as Non-Banking Financial Company (Non-deposit taking), therefore Indian Accounting Rules 2016 (Ind-As Rules) are applicable to the Company in respect of Financial year 2023-2024.
- The figures of the last quarter are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the current financial year.
- Provision for tax is made at the effective rate of tax.



Place: Kolkata  
 Date: 30th May 2024

  
 For Minolta Finance Ltd.  
 Dinesh Kr. Patna  
 Managing Director  
 DIN-01 709741



**MINOLTA FINANCE LIMITED**  
**CIN- L65921WB1993PLC057502**  
**Balance sheet as at 31st March, 2024**

Particulars	Note No.	Figures as at 31.03.2024	Figures as at 31.03.2023
<b>I <u>ASSETS</u></b>			
<b>1 Financial Assets</b>			
(i) Cash and Cash Equivalents	1	37,17,077.19	12,84,493.55
(ii) Bank Balance other than (i) above		-	-
(iii) Loans	2	11,66,68,922.01	10,65,65,037.05
(iv) Inventories	3	1,21,056.00	63,36,055.00
(v) Investments	4	61,68,329.00	87,39,353.00
(vi) Others	5	40,71,857.00	59,30,862.00
		<b>13,07,47,241.20</b>	<b>12,88,55,800.60</b>
<b>Non Financial Assets</b>			
(i) Deferred Tax Assets (Net)		-	-
(ii) Current Tax Assets(Net)	5	3,01,558.00	3,01,558.00
		<b>3,01,558.00</b>	<b>3,01,558.00</b>
<b>TOTAL ASSETS</b>		<b>13,10,48,799.20</b>	<b>12,91,57,358.60</b>
<b>II <u>EQUITY AND LIABILITIES</u></b>			
<b>Financial Liabilities</b>			
(i) Borrowings	6	1,32,68,529.38	92,09,281.33
(ii) Trade Payables	7	6,09,706.68	30,99,363.82
		<b>1,38,78,236.06</b>	<b>1,23,08,645.15</b>
<b>Non Financial Liabilities</b>			
(i) Current tax liabilities	5	4,49,021.95	3,50,458.13
(ii) Deferred Tax Liability	5	14,81,763.00	14,81,763.00
(iii) Provisions		79,75,324.69	82,67,730.00
		<b>99,06,109.64</b>	<b>1,00,99,951.13</b>
<b>Equity</b>			
(i) Equity Share Capital	8	9,99,95,750.00	9,99,95,750.00
(ii) Other Equity	9	72,68,703.45	67,53,012.19
		<b>10,72,64,453.45</b>	<b>10,67,48,762.19</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>13,10,48,799.19</b>	<b>12,91,57,358.60</b>
		(0.00)	(0.00)

**For : Khandelwal Prem & Associates**  
Chartered Accountants  
Firm Reg. No : 317092E

**FOR MINOLTA FINANCE LIMITED**

*Khandelwal*



**P.N. Khandelwal**  
Proprietor  
Membership No. : 053229  
Address : Kolkata  
Date: 30.05.2024

**MINOLTA FINANCE LIMITED**

**CASH FLOW STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024**

	<b>Particulars</b>	<b>2023-24</b>	<b>2022-23</b>
<b>A.</b>	<b>Cash Flow from Operating Activities</b>		
	Net Profit before tax	6,96,880.08	<b>6,94,580.72</b>
	Add/Less Adjustments for:		
	Change in Inventories of Stock in Trade	62,14,999.00	-
	FVTOCI on Equity held as Investment	-	-
	Provision for Impairment	(2,92,405.31)	-
	<b>Operating Profit before Working Capital Changes.</b>	<b>66,19,473.77</b>	<b>6,94,580.72</b>
	Add/Less Adjustments for:		
	Loans & Advances	(1,01,03,884.96)	(3,86,61,194.16)
	Borrowings	40,59,248.05	20,00,166.20
	Current tax assets	-	-
	Trade Payables	(24,89,657.14)	(38,76,562.98)
	Other Current Liabilities	98,563.82	(2,35,421.01)
	Other Assetes	18,59,005.00	44,85,049.77
		<b>42,748.54</b>	<b>(3,55,93,381.46)</b>
	Deduct Taxes paid	(1,81,188.82)	(1,80,590.99)
	<b>Cash Inflow from Operations</b>	<b>(1,38,440.28)</b>	<b>(3,57,73,972.45)</b>
<b>B.</b>	<b>Cash Flow From Investing Activities</b>		
	Sale/Purchase of Investments	25,71,024.00	3,53,82,523.00
	Purchase of Fixed Deposit	-	-
	<b>Net Cash from Investing Activities</b>	<b>25,71,024.00</b>	<b>3,53,82,523.00</b>
<b>C.</b>	<b>Cash Flow From Financial Activities.</b>		
	Increase/Decrease in Share Capital	-	-
	Net Cash Flow from Financial Activities	-	-
	<b>Net Increase /(Decrease ) in Cash and Cash Equivalent</b>	<b>24,32,583.72</b>	<b>(3,91,449.45)</b>
	<b>Opening Balance of Cash and Cash Equivalents</b>	<b>12,84,493.75</b>	<b>16,75,943.20</b>
	<b>Closing Balance of Cash and Cash Equivalents</b>	<b>37,17,077.19</b>	<b>12,84,493.75</b>

The Cash Flow Statement of Minolta Finance Ltd. derived from the financial statements for the year ended March 31, 2024 has been prepared in accordance with indirect method as prescribed in Ind-AS 7.

As per our Report of even date.

**For : Khandelwal Prem & Associates**  
Chartered Accountants  
Firm Reg. No : 317092E




**FOR MINOLTA FINANCE LIMITED**

**P.N. Khandelwal**  
Proprietor  
Membership No. : 052339

Address : Kolkata  
Date: 30.05.2024  
UDIN- 24053229BKGRJD3607