Minolta FINANCE LIMITED
Unique Pearl, BL – A, Hatiara, Roy Para, WB, Kolkata – 700157, Ph: 22485794
Email: mintolafinance@gmail.com CIN: L65921WB1993PLC057502 Website: www.mintola.co.in

Date: 30/05/2023

To,

BSE Limited, Listing Department, Phirozejeejeebhoy Towers, Dalal Street- Fort, Mumbai- 400 001 **Scrip Code - 532164**	The Calcutta Stock Exchange Ltd. 7, Lyons Range, Kolkata-700001 **Scrip Code - 10023910**

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, 2023, 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, 2023. 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 :10 p.m.

Kindly take the above information on record.

Thanking you.

Yours faithfully,
For Minolta Finance Ltd

VISHAL CHHAPARIA
Independent Director
DIN: 05351748

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To,

BSE Limited, Listing Department, Phirozejeejeebhoy Towers, Dalal Street- Fort, Mumbai- 400 001 **Scrip Code - 532164**	The Calcutta Stock Exchange Ltd. 7, Lyons Range, Kolkata-700001 **Scrip Code - 10023910**

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, 2023 with unmodified opinion on the Audited Standalone Financial Results of the Company for the quarter and year ended March 31, 2023.

Kindly take the above declaration on record.

Thanking you.

Yours faithfully,
For Minolta Finance Ltd

Minolta Finance Limited Kolkata

VISHAL CHHAPARIA
Independent Director
DIN: 05351748

KHANDELWAL PREM & ASSOCIATES

CHARTERED ACCOUNTANTS

Premkhan58@yahoo.co.in

183/2, LENIN SARANI,

1st FLOOR, KOLKATA- 700013

Phone: 033-40611565

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, 2023, 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, 2023, the standalone statement of assets and liabilities as at March 31, 2023 and the standalone statement of cash flows for the year ended on that date.

KOLKATA

KHANDELWAL PREM & ASSOCIATES

CHARTERED ACCOUNTANTS

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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.

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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.

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- 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) 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) t o evaluate the effect of any identified misstatements in the standalone financial results.

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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.

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.

Others Matters

12. The standalone annual financial results include the results for the quarter ended March 31, 2023 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

Date:30/05/2023
Place: Kolkata

UDIN:23053229BGYWLB5632



Minolta Finance Limited

Regd. Office : 37 A&B, Stephen House, 4, B.B.D. Bagh (East), Kolkata-700 001
CIN – L65921WB1993PLC057502, Email : minoltafinance@gmail.com, Wesbite . www.minolta.co.in
Statement of Audited Results for the Quarter & 12 Months ended 31st March, 2023 Rs. In Lacs

Sr. No.	Particulars	Quarter Ended			Year Ended	
		March 31,2023	December 31, 2022	March 31, 2022	March 31, 2023	March 31,2022
		Audited	Un-Audited	Audited	Audited	Audited
1	Income from Operations					
	a) Net Sales/Income/(Loss) from Operations	10.96	8.81	10.76	46.58	38.57
	b) Other Operating Income	2.97	8.36	-	11.33	-
	c) Interest on Income Tax Refund			0.92		
	Total Income from Operations (Net)	12.93	17.17	11.69	59.91	38.57
2	Expenses					
	(a) Cost of Material Consumed	-	-	-	-	-
	(b) Purchases of Stock-in-trade	-	-	-	-	-
	(c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	-	-	-	-	-
	(d) Employees Benefit Expenses	12.33	15.68	3.23	43.99	17.11
	(e) Depreciation & Amortization Expenses	-	-	-	-	-
	(f) Other Expenses	0.57	0.49	4.51	8.97	14.90
	Total Expenses	12.90	16.17	7.74	52.96	32.01
3	Profit/(Loss) from Operations before other Income, finance cost and exceptional Expenses (1-2)	1.03	1.01	3.94	6.95	6.55
4	Other Income/(Loss)	-	-	-	-	-
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)	1.03	1.01	3.94	6.95	6.55
6	Finance Costs	-	-	-	-	-
7	Profit/(Loss) from ordinary activities after finance cost but before exceptional items (5-6)	1.03	1.01	3.94	6.95	6.55
8	Exceptional Items	-	-	-	-	-
9	Profit(+)/Loss(-) from ordinary activites before Tax (7-8)	1.03	1.01	3.94	6.95	6.55
10	Tax Expenses				1.81	1.70
11	Net Profit (+)/Loss(-) from ordinary activites after tax (9-10)	1.03	1.01	3.94	5.14	4.84
12	Extra Ordinary Items (Net of Tax Expense of Rs. Lac)	-	-	-	-	-
13	Net Profit (+)/Loss(-) for the period (11-12)	1.03	1.01	3.94	5.14	4.84
14	Paid-up Equity Share Capital (Face Value of Rs. 10/- each)	999.96	999.96	999.96	999.96	999.96
15	Reserves excluding revaluation Reserves as per last Balance Sheet	-	-	-	-	-
16 (i)	Earning Per Share (before extra-ordinary items) of Rs. 10/- each (not annualized)					
	a) Basic	0.01	0.01	(0.04)	0.05	0.05
	b) Diluted	0.01	0.01	(0.04)	0.05	0.05
16 (ii)	Earning Per Share (after extra-ordinary items) of Rs. 10/- each (not annualized)					
	a) Basic	0.01	0.01	(0.04)	0.05	0.05
	b) Diluted	0.01	0.01	(0.04)	0.05	0.05

Notes :

1. Segmental Report for the Quarter as per AS-17 of ICAI is not applicable for the Quarter.
2. Above resultes were reviewed by Audit Committee taken on record in Board Meeting held on 30 May 2023.
3. 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 2022-2023. .
4. 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.
5. Provision for tax is made at the effective rate of tax.

For Minolta Finance Limited

Minolta Finance Kolkata

Dinesh Kr. Patnia
Managing Director
DIN-01709741

Place : Kolkata
Date : 30th May, 2023

KHANDELWAL PREM & ASSOCIATES
Chartered Accountants

P.N. KHANDELWAL
M. No. 033-53229

MINOLTA FINANCE LIMITED
CIN- L65921WB1993PLC057502
Balance sheet as at 31st March, 2023

Particulars	Note No.	Figures as at 31.03.2023	Figures as at 31.03.2022
I **ASSETS**			
1 **Financial Assets**			
(i) Cash and Cash Equivalents	1	12,84,493.55	16,75,943.20
(ii) Bank Balance other than (i) above		-	-
(iii) Loans	2	10,65,65,037.05	6,79,03,842.89
(iv) Inventories	3	63,36,055.00	63,36,055.00
(v) Investments	4	87,39,353.00	4,41,21,876.00
(vi) Others	5	59,30,862.00	1,04,15,911.77
		12,88,55,800.60	13,04,53,628.86
Non Financial Assets			
(i) Deferred Tax Assets (Net)		-	-
(ii) Current Tax Assets(Net)	5	3,01,558.00	3,01,558.00
		3,01,558.00	3,01,558.00
TOTAL ASSETS		12,91,57,358.60	13,07,55,186.86
II **EQUITY AND LIABILITIES**			
Financial Liabilities			
(i) Borrowings	6	92,09,281.33	72,09,115.13
(ii) Trade Payables	7	30,99,363.82	69,75,926.80
		1,23,08,645.15	1,41,85,041.93
Non Financial Liabilities			
(i) Current tax liablities	5	3,50,458.13	5,85,879.14
(ii) Deferred Tax Liability	5	14,81,763.00	14,81,763.00
(iii) Provisions		82,67,730.00	82,67,730.00
		1,00,99,951.13	1,03,35,372.14
Equity			
(i) Equity Share Capital	8	9,99,95,750.00	9,99,95,750.00
(ii) Other Equity	9	67,53,012.19	62,39,022.45
		10,67,48,762.19	10,62,34,772.45
TOTAL LIABLITIES AND EQUITY		12,91,57,358.60	13,07,55,186.86
		(0.00)	0.00

KHANDELWAL PREM & ASSOCIATES
Chartered Accountants

P.N. KHANDELWAL
M. No. 033-53229

MINOLTA FINANCE LIMITED

CASH FLOW STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

	Particulars	2022-23	2021-22
A.	***Cash Flow from Operating Activities***		
	Net Profit before tax	6,94,580.72	6,55,114.5
	Add/Less Adjustments for:		
	FVTPL on Equity held as inventory	-	-
	Provision for Impairment	-	-
	Operating Profit before Working Capital Changes.	6,94,580.72	6,55,114.5
	Add/Less Adjustments for:		
	Loans & Advances	(3,86,61,194.16)	(73,17,156.1
	Borrowings	20,00,166.20	
	Current tax assets	-	87,450.0
	Trade Payables	(38,76,562.98)	47,91,869.0
	Other Current Liabilities	(2,35,421.01)	
	Other Assetes	44,85,049.77	
		(3,55,93,381.46)	(17,82,722.0
	Deduct Taxes paid	(1,80,590.99)	(92,700.0
	Cash Inflow from Operations	(3,57,73,972.45)	(18,75,422.0
B.	***Cash Flow From Investing Activities***		
	Sale/Purchase of Investments	3,53,82,523.00	18,92,500.0
	Purchase of Fixed Deposit		(5,000.0
	Net Cash from Investing Activities	3,53,82,523.00	18,87,500.0
C.	***Cash Flow From Financial Activities.***		-
	Increase/Decrease in Share Capital		-
	Net Cash Flow from Financial Activities		
	Net Increase /(Decrease) in Cash and Cash Equivalent	(3,91,449.45)	12,077.2
	Opening Balance of Cash and Cash Equivalents	16,75,943.20	16,63,866.1
	Closing Balance of Cash and Cash Equivalents	12,84,493.75	16,75,943.2

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