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

Date: 31/05/2025

To,

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

Dear Madam/ Sir,

Sub: Outcome of the Board Meeting held on Saturday May 31, 2025

Ref.: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Pursuant to the provisions of the Listing Regulations, we wish to inform you that the Board of Directors of Minolta Finance Limited, at their meeting held today i.e. May 31, 2025 inter-alia approve:

1. The audited financial statements of the Company along with the Independent Auditor's Report for financial year ended March 31, 2025.

2. The appointment of M/s. Amruta Giradkar & Associates as the Secretarial Auditor of the Company for a period of five (5) consecutive financial years, commencing from FY 2025–26 to FY 2029–30, subject to approval of the members at the ensuing Annual General Meeting.

3. The appointment of Mrs. Shefali Gupta as the Company Secretary of the Company.

We have enclosed herewith the details required under Regulation 30 read with Para A (1) of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 as Annexure -I and Annexure -II.

The Meeting commenced at 02.00 P.M. and concluded at 04.40 P.M

We request you to take the above on record.

Thanking you,

For **Minolta Finance Limited**

Shefali Gupta
Digitally signed by Shefali Gupta
Date: 2025.05.31 16:47:13 +05'30'

Shefali Gupta
Compliance Officer

Annexure – I

Disclosure of information with respect to Appointment of Secretarial Auditor of the company pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFO/ CMD/ 4/2015 dated September 09, 2015.

Particulars	**Details**
Reason for change viz. appointment, resignation, removal, death or otherwise;	M/s Amruta Giradkar & Associates, Practicing Company Secretaries appointed as Secretarial Auditor of Company. The Board of Directors of the Company at its meeting held on May 31, 2025 have approved the appointment of M/s Amruta Giradkar & Associates Practicing Company Secretaries, as the Secretarial Auditor of the Company for the Second term of 5 (Five) consecutive years.
Date of appointment/cessation (as applicable) & term of appointment;	May 31, 2025
Brief profile	M/S Amruta Giradkar & Associates is a Company Secretary Firm (Membership No. 48693, COP No. 19381) based out at Mumbai. The founder of the Firm, Ms. Amruta Giradkar possesses more than 10 years of experience as Company Secretary in practice and has worked with various corporate houses. Its clientele includes numerous listed and Private Companies.
Disclosure of Relationships between directors (in case of appointment of a director)	No relationship with any Director of the Company.

Annexure – II

Disclosure of information with respect to Appointment of Company Secretary of the company pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFO/ CMD/ 4/2015 dated September 09, 2015.

Particulars	**Details**
Reason for change viz. appointment, resignation, removal, death or otherwise;	Mrs. Shefali Gupta, Company Secretary of the Company. The Board of Directors of the Company at its meeting held on May 31, 2025 have approved the appointment of Mrs Shefali Gupta, as the Company Secretary of the Company.
Date of appointment/cessation (as applicable) & term of appointment;	May 31, 2025
Brief profile	Shefali Gupta is a qualified Company Secretary with a strong foundation in corporate secretarial services and legal compliance. She was serving as an Assistant Manager at in reputed firm, where she was responsible for handling SEBI compliances, drafting applications for the listing of shares, and managing various aspects of corporate governance, including company formations, share transfers, and NCLT filings. With previous experience as a trainee with CS Amit Rajkotiya, she also gained expertise in mergers, amalgamations, XBRL filings, and legal document drafting related to corporate restructuring. Her proficiency in managing complex regulatory requirements and ensuring timely filings makes her a valuable asset in the legal and corporate secretarial space. She is committed to expanding her skills further and contributing to the success of her organization. In February 2025, Mrs. Shefali was appointed as the Compliance Officer of the Company. Recognizing her capabilities and contributions, she is now being appointed as the Company Secretary of the Company.
Disclosure of Relationships between directors (in case of Appointment of a director)	No relationship with any Director of the Company.

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May 31, 2025

To,

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

Dear Madam/ Sir,

Sub: Declaration under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015 read with SEBI circular CIR/CFD/CMD/56/2016 dated May 27, 2016

We hereby declare that as mentioned under the Independent Auditor's Report dated May 28, 2025, for Standalone Financial Results for the financial year ended March 31, 2025, are with unmodified opinion.

Please take the same on your record.

Thanking you.

For **Minolta Finance Limited**

Shefali Gupta
Digitally signed by Shefali Gupta
Date: 2025.05.31 16:46:56 +05'30'

Shefali Gupta
Compliance Officer

KHANDELWAL PREM AND ASSOCIATES
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT

To,
The Board of Directors
MINOLTA FINANCE LIMITED

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, 2025, 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, 2025, the standalone statement of assets and liabilities as at March 31, 2025 and the standalone statement of cash flows for the year ended on that date.

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

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KHANDELWAL PREM & ASSOCIATES
Chartered Accountants
P.N. KHANDELWAL
M. No. 033-53229

KHANDELWAL PREM & ASSOCIATES * Chartered Accountants * KOLKATA 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

KHANDELWAL PREM & ASSOCIATES
Chartered Accountants

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

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KOLKATA
Chartered Accountants

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) 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.

KHANDELWAL PREM & ASSOCIATES
Chartered Accountants

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

KHANDELWAL PREM & ASSOCIATES
KOLKATA
Chartered Accountants

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.

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 31,2025 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
Firm Reg. No : 317092E

P N Khandelwal
Proprietor
Membership No.: 053229
Address: Kolkata
Date 28.05.2025
UDIN: 053229 BMN ~~OUD~~
UOB3151

KHANDELWAL PREM & ASSOCIATES
KOLKATA
Chartered Accountants

183/2 Lenin Sarani, 1st Floor, Kolkata 700013:
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MINOLTA FINANCE LIMITED

Registered Office: Unique peral, BL-A, Hatiara, Roy para, WB, Kolkata - 700157

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STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2025

(Rs. In lakhs)

Particulars	Quarter Ended			For the Year Ended	
	31.03.2025	**31.12.2024**	**31.03.2024**	**31.03.2025**	**31.03.2024**
	Audited	Unaudited	Audited	Audited	Audited
INCOME					
Revenue from operation					
Interest Income	33.88	22.14	23.19	101.88	76.11
Net gain on fair value changes	-	-	-	-	-
Other Income	-	-	(0.01)	-	-
Total Income	**33.88**	**22.14**	**23.18**	**101.88**	**76.11**
Expenses					
Finance Cost	12.71	-	0.01	12.71	0.01
Net loss on fair value changes	0.05	-	-	0.05	-
Impairment on Financial Instruments	12.94	-	-	12.94	-
Employee Benefit Expenses	5.43	14.80	15.05	53.83	46.95
Depreciation and Amortization Expense	-	-	-	-	-
Other Expenses	6.63	4.61	4.82	20.87	22.19
Total Expenses	**37.76**	**19.41**	**19.87**	**100.40**	**69.14**
Profit/(Loss) before tax	**(3.88)**	**2.73**	**3.31**	**1.48**	**6.97**
Tax expense	0.27	-	(0.33)	0.27	1.81
Net Profit/(Loss) for the period	**(4.14)**	**2.73**	**3.64**	**1.22**	**5.16**
Other Comprehensive Income (OCI), net of Income Tax					
Items that will not be reclassified to profit or loss	-	-	-	-	-
Items that will be reclassified to profit or loss	-	-	-	-	-
Total other comprehensive income, net of income tax	-	-	-	-	-
Total other Comprehensive Income for the period	**-**	**-**	**-**	**-**	**-**
Paid-up Equity Share Capital (Equity shares of Rs.10 each)	**999.96**	**999.96**	**999.96**	**999.96**	**999.96**
Reserve excluding revaluation reserves				-	-
Basic & Diluted Earning Per Share (not annualized)	(0.0041)	0.0027	0.0036	0.0012	0.0052

1 The above Audited Financial Results have been reviewed by the Audit Committee thereafter approved and record by Board of Directors at their meeting held on 28.05.2025.

2 As required under clause 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Statutory Auditors of the Company have carried out limited review of the above Financial Results for the year ended 31st March, 2025

3 The Company has adopted Indian Accounting Standard (Ind AS) for the financial year commencing from 1st April 2019 and above results have been prepared in accordance with Ind AS as prescribed under section 133 of the Companies Act, 2013 and read with relevant rule made thereunder .

4 The Figures for the corresponding previous periods has been regouped/ reclassified wherever necessary, to make them comparable.

5 The Company operates in two segment during the quarter namely, financing activities and Investment and Trading in securities. A separate reportable operating segments is prepared as per IND AS 108 - Operating Segments.

6 The figures of quarter ended March 31, 2025 and quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figure upto the third quarter of the full financial year

For and on behalf of Board of Directors
Minolta Finance Limited

Arvind
Jethalal Gala

Place: Mumbai
Date: 31/05/2025

Arvind J. Gala
Director
DIN: 02392119

MINOLTA FINANCE LIMITED

CIN No: L65921WB1993PLC057502

Registered Office: Unique peral, BL-A, Hatiara, Roy para, WB, Kolkata - 700157

STATEMENT OF ASSETS AND LIABILITIES AS ON 31ST MARCH, 2025

Rs. In lakhs

	Particulars	As at 31.03.2025 Unaudited	As at 31.03.2024 Audited
A	**ASSETS**		
1	**Financial Assets**		
a)	Cash and cash equivalents	11.18	37.17
b)	Bank Balances other the cash and cash equivalents	-	-
c)	Trade Receivables	-	-
d)	Loans	5,804.50	1,122.11
e)	Investment	61.68	61.68
f)	Other Financial Assets	-	0.10
g)	Stock in trade	1.16	1.21
	Sub Total of Financial Assets	**5,878.53**	**1,222.27**
2	**Non-Financial Assets**		
a)	Current tax assets (net)	-	-
b)	Deffered tax assets (net)	-	-
c)	Investment Property	-	-
d)	Property, plant, equipment	-	-
e)	Capital work in progress	-	-
f)	Other non financial assets	-	-
	Sub Total of Non - Financial Assets	**-**	**-**
	Total Assets	**5,878.53**	**1,222.27**
B	**LIABILITIES & EQUITY**		
1	**Financial Liabilties**		
a)	Trade Payable		
	Total outstanding dues of micro enterprises and small enterprises	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	9.40	0.25
b)	Borrowings	4,752.51	132.69
c)	Other financial liabilities	23.70	0.54
	Sub Total of Financial Liabilities	**4,785.61**	**133.48**
	Non - Financial Liabilities		
a)	Current tax liabilities (net)	6.41	1.27
b)	Deffered tax liabilities (net)	11.45	14.82
c)	Provisions	-	-
d)	Other non-financial liablities	1.20	0.06
	Sub Total of Non Financial Liabilities	**19.06**	**16.15**
3	**Equity**		
a)	Equity Share Capital	999.96	999.96
b)	Other Equity	73.90	72.69
	Sub Total of Equity	**1,073.86**	**1,072.63**
	Total Liablities and Equity	**5,878.53**	**1,222.27**

On behalf of the Board of Directors
Minolta Finance Limited

Arvind Jethalal Gala

Place: Mumbai
Date: 31/05/2025

Arvind J. Gala
Director
DIN: 02392119

MINOLTA FINANCE LIMITED

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CIN No: L65921WB1993PLC057502, Website: www.minolta.co.in, Email Id: minoltafinance@gmail.com

Cash Flow Statement for the year ended 31 March 2025

Rs. In lakhs

Particulars	For the Year Ended 31 March 2025		For the Year Ended 31 March 2024	
A. Cash Flow from Operating Activities				
Net Profit before tax		1.48		6.97
Adjustment for :				
Depreciation and amortisation	-		-	
Finance costs	-		-	
Impairment on Financial Instruments	12.94		(2.92)	
		12.94		(2.92)
Operating Profit / (loss) before working capital changes		**14.42**		**4.04**
Adjustments for :				
Inventories	0.05		62.15	
Trade receivables	-		-	
Other current assets	-		-	
Borrowing	4,619.83		40.59	
Proceeds from loan term loans & advances	(4,682.40)		(101.04)	
Trade payables	9.15		(24.90)	
Other Financials Asset	0.10		18.59	
Other Financial liability	23.16		0.99	
Other non Financial liability	1.14		-	
Other Provision	(12.94)		-	
		(41.91)		(3.62)
Cash generated from operations		(27.50)		0.43
Direct Taxes paid (Net of refunds)		1.51		(1.81)
Net cash flow (used in) Operating Activities (A)		(25.99)		(1.38)
B. Cash Flow from Investing Activities				
Sale/Purchase of investments		-		25.71
Net cash flow from / (used in) Investing Activities (B)		**-**		**26**
C. Cash Flow from Financing Activities				
Net cash flow from Financing Activities (C)		**-**		**-**
Net increase / (decrease) in cash and cash equivalents (A+B+C)		(25.99)		24.33
Cash and cash equivalents at the beginning of the year		37.17		12.84
Cash and cash equivalents at the end of the year		11.18		37.17

Notes:

1. Cash and Cash Equivalents are as under:

Rs. In lakhs

Particulars	**As at 31 March 2025**	**As at 31 March 2024**
Cash in hand	7.50	2.82
Balance with Bank In Current and Fixed Deposit Accounts	3.68	34.35
Cheque in hand	-	-
	11.18	**37.17**

2. The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in IND AS -7 on "Cash Flow Statements" issued by the Institute of Chartered Accountants of India.

On behalf of the Board of Directors
Minolta Finance Limited

Arvind Jethalal Gala

Place: Mumbai
Date: 31/05/2025

Arvind J. Gala
Director
DIN: 02392119