

# MINOLTA FINANCE LTD.

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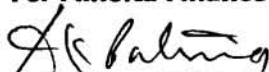
Dated :

## Quarterly Compliance Report on Corporate Governance under Clause 49 of the Listing Agreement for the quarter ended 30<sup>th</sup> September 2010

Name of the Company: Minolta Finance Limited

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
<b>I Board of Directors</b>	49 I	Yes	-
(A) Composition of Board	49(IA)	Yes	-
(B) Non-executive Directors' Compensation & Disclosures	49 (IB)	N.A.	No Remuneration is paid to Non-Executive Directors
(C) Other Provisions as to Board and Committees	49 (IC)	Yes	-
D) Code of Conduct	(49 (ID)	Yes	Declaration affirming the compliance of code of conduct shall be published in the annual accounts of CY 2011
<b>II. Audit Committee</b>	49 (II)	Yes	-
(A) Qualified & Independent Audit Committee	49 (IIA)	Yes	-
(B) Meeting of Audit Committee		Yes	-
(C) Powers of Audit Committee 49 (IIC)	49 (IIB)	Yes	-
(D) Role of Audit Committee	49 II(D)	Yes	-
(E) Review of Information by Audit Committee	49 (IIE)	Yes	-
<b>III. Subsidiary Companies</b>	49 (III)	N.A.	-
<b>IV. Disclosures</b>	49 (IV)	Yes	-
(A) Basis of Related Party Transactions	49 (IV A)	N.A.	-
(B) Disclosure of Accounting Treatment	49 (IV B)	Yes	-
(C) Board Disclosures	49 (IV C)	Yes	-
(D) Proceeds from Public Issues, Rights Issues, Preferential Issues etc.	49 (IV D)	N.A.	No such issue raised
(E) Remuneration of Directors	49 (IV E)	Yes	-
(F) Management	49 (IV F)	Yes	-
(G) Shareholders	49 (IV G)	Yes	The Company has delegated the powers of share transfers to the Share Transfer Committee. The shares transfers are approved at least once in a fortnight.
<b>V.CEO/CFO Certification</b>	49 (V)	Yes	The Company follows calendar year as its financial year. CEO/CFO Certification will be placed before the Board alongwith the Annual Accounts for the year CY 2011
<b>VI. Report on Corporate Governance</b>	49 (VI)	Yes	As per Annual Report
<b>VII. Compliance</b>	49 (VII)	Yes	-

For Minolta Finance Limited

  
Compliance Officer