



# U S AGARWAL & ASSOCIATES

CHARTERED ACCOUNTANTS

## Limited Review Report by Auditors

To  
The Board of Directors  
**M/s. MINOLTA FINANCE LIMITED**  
37 A&B, Stephen House  
4, B.B.D. Bag (East)  
Kolkata-700 001

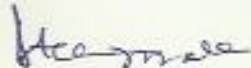
We have reviewed the accompanying statement of unaudited financial results of **M/s. Minolta Finance Limited** for the quarter ended 30<sup>th</sup> June 2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, engagements to Review Financial Statements issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards<sup>1</sup> and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material mis-statement.

For **U S AGARWAL & ASSOCIATES**  
Chartered Accountants  
Firm Registration No. 314213E

Place: Kolkata  
Date: 14.08.14

  
**CA B K AGARWALA**

Partner  
Membership No. 051635



## Minolta Finance Limited

Regd. Office : 37 A&B, Stephen House, 4, E.B.D. Bagh (East), Kolkata-700 001  
CIN - L65921WB1993PLC057502, Email : minoltafinance@gmail.com, Website : www.minolta.co.in  
Statement of Un-Audited Financial Results for the Quarter ended 30th June 2014

Rs. in Lacs

Sr. No.	Particulars	3 Months ended	3 Months ended	Corresponding 3	Year to date
		30.06.2014	31.03.2014	Months ended	figures as on
		Un-Audited	Audited*	30.06.2013	31.03.2014
				Un-Audited	Audited
1	<b>Income from Operations</b>				
	a) Income from Operations	2.62	(1.40)	3.30	9.58
	b) Other Operating Income	-	-	-	-
	<b>Total Income from Operations (Net)</b>	<b>2.62</b>	<b>(1.40)</b>	<b>3.30</b>	<b>9.58</b>
2	<b>Expenses</b>				
	(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	0.79	0.95	0.95	3.80
	(e) Depreciation & Amortization Expenses	0.69	0.13	0.11	0.46
	(f) Other Expenses	2.15	0.35	1.94	5.50
	<b>Total Expenses</b>	<b>3.63</b>	<b>1.43</b>	<b>3.00</b>	<b>9.76</b>
3	<b>Profit/(Loss) from Operations before other income, finance cost and exceptional Expenses (1-2)</b>	<b>(1.01)</b>	<b>(2.83)</b>	<b>0.30</b>	<b>(0.18)</b>
4	<b>Other Income/(Loss)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
5	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>(1.01)</b>	<b>(2.83)</b>	<b>0.30</b>	<b>(0.18)</b>
6	<b>Finance Costs</b>	<b>0.01</b>	<b>0.02</b>	<b>0.02</b>	<b>0.02</b>
7	<b>Profit/(Loss) from ordinary activities after finance cost but before exceptional items (3+4)</b>	<b>(1.02)</b>	<b>(2.85)</b>	<b>0.28</b>	<b>(0.20)</b>
8	<b>Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
9	<b>Profit(+)/Loss(-) from ordinary activities before Tax (7-8)</b>	<b>(1.02)</b>	<b>(2.85)</b>	<b>0.28</b>	<b>(0.20)</b>
10	<b>Tax Expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
11	<b>Net Profit (+)/Loss(-) from ordinary activities after tax (9-10)</b>	<b>(1.02)</b>	<b>(2.85)</b>	<b>0.28</b>	<b>(0.20)</b>
12	<b>Extra Ordinary Items (Net of Tax Expense of Rs. - Lac)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
13	<b>Net Profit (+)/Loss(-) for the period (11-12)</b>	<b>(1.02)</b>	<b>(2.85)</b>	<b>0.28</b>	<b>(0.20)</b>
14	<b>Share of Profit/(Loss) of Associates*</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
15	<b>Minority Interest</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
16	<b>Net Profit (+)/Loss(-) after tax, minority interest and Share of Profit / (Loss) of Associates (13-14-15)</b>	<b>(1.02)</b>	<b>(2.85)</b>	<b>0.28</b>	<b>(0.20)</b>
17	<b>Paid-up Equity Share Capital (Face Value of Rs. 10/- each)</b>	<b>1,000.00</b>	<b>1,000.00</b>	<b>1,000.00</b>	<b>1,000.00</b>
18	<b>Reserves excluding revaluation Reserves as per last Balance Sheet</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(134.07)</b>
19	<b>Earning Per Share (before extra-ordinary items) of Rs. 10/- each (not annualized)</b>				
(i)	a) Basic	(0.01)	(0.03)	0.00	(0.00)
	b) Diluted	(0.01)	(0.03)	0.00	(0.00)
20	<b>Earning Per Share (after extra-ordinary items) of Rs. 10/- each (not annualized)</b>				
(ii)	a) Basic	(0.01)	(0.03)	0.00	(0.00)
	b) Diluted	(0.01)	(0.03)	0.00	(0.00)
A	<b>PARTICULARS OF SHAREHOLDING</b>				
	<b>Public Shareholding</b>				
	- Number of Shares	9,639,509	9,639,509	9,639,509	9,639,509
	- Percentage of Share Holding	96.40	96.40	96.40	96.40
18	<b>Promoter and Promoter Group Shareholding</b>				
	a) <b>Pledged/Encumbered</b>				
	- Number of Shares	-	-	-	-
	- Percentage of Shares (as a % of the total Shareholding of Promoter & Promoter Group)	-	-	-	-
	- Percentage of Shares (as a % of the total Share Capital of the Company)	-	-	-	-
	b) <b>Non-Encumbered</b>				
	- Number of Shares	360,491	360,491	360,491	360,491
	- Percentage of Shares (as a % of the total Shareholding of Promoter & Promoter Group)	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of the total Share Capital of the Company)	3.60	3.60	3.60	3.60
B	<b>INVESTOR COMPLAINTS</b>				
	Pending at the beginning of the Quarter	Nil			
	Received during the Quarter	Nil			
	Disposed during the Quarter	Nil			
	Remaining Unresolved at the end of Quarter	Nil			

**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 14th August 2014.
- The figures of preceding Quarter ended 31st March 2014 are the balancing figures between Audited figures in respect of full financial year and the published year to date figures upto the 3rd Quarter of the Previous Financial Year.
- Provision for Taxation will be made at the end of the Financial Year.
- Statutory Auditors have carried "Limited Review" for above Results.

Place : Kolkata  
Date : 14th August 2014


**Minolta Finance Limited**  
  
**Dinesh Kr. Patna**  
 Managing Director  
 DIN - 01709741