

29th May 2024

To
The Secretary
Bombay Stock Exchange Limited,
P. J. Towers,
Dalal Street, Fort,
Mumbai 400 001

Ref.: Scrip Code: 523566

Dear Sir,

Subject: Outcome of Board Meeting of Martin Burn Limited (“the Company”)

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors in its meeting held on 29th May 2024, considered and approved financial results of the Company for the quarter ended 31st March, 2024 and audited financial results of the Company for the financial year ended 31st March 2024 and Statement of Assets and Liabilities as on that date.

A copy of the Financial Results along with the Auditors Report on the Audited Financial Results and declaration from the Company for their unmodified opinion under Regulation 33 of SEBI (LODR) Regulations, 2015 enclosed.

The meeting of the Board of Directors of the Company commenced at 4:30 PM and concluded at 7:00 PM.

You are requested to take the same on records.

Thanking You.

Yours Faithfully,
For Martin Burn Limited

Khushbu Saraf
Company Secretary &
Compliance Officer

29th May 2024

To
The Secretary
Bombay Stock Exchange Limited,
P. J. Towers,
Dalal Street, Fort,
Mumbai 400 001

Ref.: Scrip Code: 523566

Dear Sir,

Subject: Declaration in respect to Audit Reports with unmodified opinion to the Audited Financial Results for the financial year ended 31 March 2024

Pursuant to Reg. 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as amended, this is to inform you that M/s. Saraf & Co, Chartered Accountants, Kolkata, (Firm Registration No. 312045E), Statutory Auditors of the Company have not expressed any modified opinion(s) in their Audit Reports pertaining to the Audited Financial Results of the Company for the financial year ended on 31st March 2024.

You are kindly requested to take the same on records.

Thanking You.

Yours Faithfully,
For Martin Burn Limited

Khushbu Saraf
Company Secretary &
Compliance Officer

Independent Auditor's Report on Annual Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To The Board of Directors of Martin Burn Limited

Opinion

1. We have audited the accompanying annual financial results of Martin Burn Limited for the year ended 31 March 2024, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by the SEBI from time to time.

2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

(i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and

(ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2024.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement 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 ('the ICAI') 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 obtained by us, is sufficient and appropriate to provide a basis for our opinion.



Emphasis of Matter

4. With regard to management's evaluation of uncertainty arising due to the outbreak of COVID-19 pandemic and its impact on the Company's operations and on the financial results of the Company as at and for the year ended 31 March 2024. The impact of these uncertainties on the Company's operations is significantly dependent on future developments. Our opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Statement

5. This Statement has been prepared on the basis of the standalone annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS 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 design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

6. In preparing the Statement, the Board of Directors is 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.

7. The Board of Directors is also responsible for overseeing the Company's financial reporting process.



Auditor's Responsibilities for the Audit of the Statement

8. Our objectives are to obtain reasonable assurance about whether the statement as a whole is 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 Standards on Auditing, specified under section 143(10) of the Act, 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 this statement.

9. As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of materials misstatement of the Statements, 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 on whether the Company has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's 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 Company's ability to continue as a going concern. 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 Statement 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



SARAF & CO.
Chartered Accountants

MARTIN BURN BUILDING
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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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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 Matter

12. The Statement includes the financial results for the quarter ended 31 March 2024, being the balancing figures 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 subjected to limited review by us.

Martin Burn House" 3rd Floor
1, R.N. Mukherjee Road,
Kolkata -7 0 0 0 0 1

Place : Kolkata
Date 29th May 2024
UDIN : 24050505BKCTTU5238



For Saraf & Co.
Chartered Accountants

(D. P. Saraf)
Partner

M/No: 050505
FRN : 312045E

MARTIN BURN LIMITED

"Martin Burn House", 1, R. N. Mukherjee Road, Kolkata - 700 001.

CIN NO. :: L51109WB1946PLC013641

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS for the Quarter/Year ended 31st March, 2024.

(Figures in Rs. Lacs)

Sl. No.	Particulars	Quarter Ended			Current year ended	Previous year ended
		3 months ended	Previous 3 months ended	Corresponding 3 months ended the previous year		
		31.03.2024 (Audited)	31.12.2023 (UnAudited)	31.03.2023 (Audited)	31.03.2024 Audited	31.03.2023 Audited
1	Income					
a	Revenue from operations	164.03	8.04	7.00	199.35	28.72
b	Other Income	275.48	133.32	128.38	653.89	513.64
	Total Income (a+b)	439.51	141.36	135.38	853.24	542.36
2	Expenditure					
a.	Operating costs	(1.01)	1.25	(1.04)	11.17	1.96
b.	Changes in inventories	292.06	(0.56)	1.56	288.67	0.00
c.	Employee benefits expenses	52.02	35.01	48.83	144.71	142.72
d.	Finance cost	22.40	22.49	22.98	92.34	89.19
e.	Depreciation and amortisation	5.53	6.91	5.03	22.10	20.14
f.	Other expenditure	79.85	24.40	38.40	151.42	161.07
	Total (a+b+c+d+e+f+g)	450.85	89.50	115.76	710.41	415.08
3	Profit from Operations before Exceptional Items (1-2)	(11.34)	51.86	19.62	142.83	127.28
4	Exceptional item (net of tax expenses)	-	-	3.20	0.10	3.20
5	Profit before taxes (3+4)	(11.34)	51.86	22.82	142.93	130.48
6	Tax expenses					
a)	Current Tax	6.79	-	6.35	24.50	36.30
b)	Deferred Tax	0.05	-	-5.62	0.05	(5.62)
b)	Dividend Tax Paid	-	-	-	-	-
	Total Tax expenses	6.84	-	0.73	24.55	30.68
7	Net Profit (+)/Loss (-) for the period (5-6)	(18.18)	51.86	22.09	118.38	99.80
8	Other comprehensive income					
	1. Item that will not be reclassified to profit or loss	-	-	-	-	-
	2. Income tax relating to items that will not be reclassified to profit or loss.	-	-	-	-	-
9	Total comprehensive income for the period	-18.18	51.86	22.09	118.38	99.80
10	Paid up equity shares capital (Face value of Rs. 10/- each)	515.39	515.39	515.39	515.39	515.39
11	Reserve and surplus (excluding revaluation reserves)	-	-	-	3673.93	3555.55
12	Revaluation reserves				830.41	831.31
13	Earnings Per Share (EPS)					
a.	Basic and diluted EPS before Extra-ordinary items for the period, for the year to date and for the previous year (not to be annualized)	(0.35)	1.01	0.43	2.30	1.94
b.	Basic and diluted EPS after Extra-ordinary items for the period, for the year to date and for the previous year (not to be annualized)	(0.35)	1.01	0.43	2.30	1.94

Notes :

- Other operating Income represents rental income from the property.
- The Audited Standalone Financial Results for the year ended March, 31, 2024 have been reviewed by the Audit Committee and approved by the meeting held on 29.05.2024. The audited standalone financial results are prepared in accordance with the IND - AS as prescribed u/s 133 of the Co's Act, 2013.
- As the Company's business activity falls within a single primary business segment viz. Real Estates, segmentwise reporting is not applicable to the Company.
- As this is an on going Real Estate concern, Sales figures are non-comparable. The company was working under single business segment.
- None of the Director / promoter share is pledged/encumbered as informed by the promoter
- Previous year figures have been re-arranged/re-grouped wherever necessary.
- Tax to be calculated on financial yearly basis.
- The consolidated figures have been furnished, since the company does not have any associates / subsidiary company.

- a) No. of investor grievances pending at the beginning of the quarter
 b) No. of investor grievances received during the quarter
 c) No. of investor grievances replied/ resolved during the quarter
 d) No. of investor grievances pending at the end of the quarter

Total
 Nil
 Nil
 Nil
 Nil



For MARTIN BURN LIMITED
MARTIN BURN LTD.

* Manish Fatehpur
WHOLE TIME DIRECTOR
MANISH FATEHPURIA
WHOLE TIME DIRECTOR

MARTIN BURN LIMITED

AUDITED STANDALONE STATEMENT OF ASSETS & LIABILITIES AS AT 31ST MARCH, 2024

	As at 31st March, 2024 (Audited)	[Figures Rs. in Lac] As at 31st March, 2023 (Audited)
ASSETS		
Non Current Assets		
Property, Plant and Equipments	2,047.95	2,039.22
Capital Work In Progress	1,094.05	1,091.73
Financial Assets		
Investments	240.90	159.00
Loans	3,778.85	3,147.50
Other	11.89	13.47
Other Non-Current Assets	-	65.00
Total Non Current Assets	<u>7,173.64</u>	<u>6,515.92</u>
Current Assets		
Inventories	-	288.67
Financial Assets		
Trade Receivables	33.65	30.78
Cash and Cash Equivalents	128.09	127.44
Other	192.29	164.25
Current Tax Assets	102.39	62.47
Other Current Assets	2,453.45	2,831.58
Total Current Assets	<u>2,909.87</u>	<u>3,505.19</u>
Total Assets	<u>10,083.51</u>	<u>10,021.11</u>
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	540.39	540.39
Other Equity	4,504.34	4,386.87
Total Equity	<u>5,044.73</u>	<u>4,927.26</u>
Liabilities		
Non Current Liabilities		
Financial Liabilities		
Borrowings	972.69	979.70
Lease Liabilities	-	-
Other Financial Liabilities	1,806.38	1,832.03
Provisions	41.42	43.85
Deferred Tax Liabilities (Net)	32.06	32.01
Other Non Current Liabilities	2,088.44	2,136.90
Total Non Current Liabilities	<u>4,940.99</u>	<u>5,024.49</u>
Current Liabilities		
Financial Liabilities		
Trade Payables	-	-
Lease Liabilities	-	-
Other Financial Liabilities	34.82	30.89
Provisions	0.44	0.44
Current Tax Liabilities	62.53	38.03
Total Current Liabilities	<u>97.79</u>	<u>69.36</u>
Total Liabilities	<u>5,038.78</u>	<u>5,093.85</u>
Total Equity & Liabilities	<u>10,083.51</u>	<u>10,021.11</u>

BY ORDER OF THE BOARD
MARTIN BURN LTD.

Manish Fatehpuria

WHOLE TIME DIRECTOR

MANISH FATEHPURIA
WHOLE TIME DIRECTOR
DIN - 00711992



MARTIN BURN LIMITED

AUDITED STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2024

	For the year ended 31st Mar, 2024 (Audited)	[Figures Rs. in Lac] For the year ended 31st Mar, 2023 (Audited)
	<u>₹</u>	<u>₹</u>
(A) Cash Flow arising from Operating Activities		
Net Profit/ (Loss) before tax	142.93	130.48
Adjustments for :		
Depreciation	22.10	20.14
Bad Debts and Advances Written off	0.19	0.89
Loss on Sale of Property, Plant & Equipments (Net)	(88.20)	
Profit on Sale of Investments	(8.71)	
Miscellaneous Recovery	(4.75)	(38.28)
Liabilities no longer required Written Back	(0.10)	(3.20)
Interest Expenses	92.34	89.19
Interest and Other Income	(404.24)	(338.97)
Provision for Other Expenses	2.30	2.40
Provision for Employees Benefit Expenses (Net)	(2.43)	5.48
Exception Items (Property, Plant & Equipments Written Off)	-	0.01
Operating Profit before Working Capital Changes	<u>(248.57)</u>	<u>(131.86)</u>
Adjustments for :		
(Increase) / Decrease in Inventories & Capital Work-In-Progress	286.35	(45.19)
(Increase) / Decrease in Trade and Other Receivables	(2.86)	(1.39)
(Increase) / Decrease in Others (Advance & Accrued Interest)	(28.04)	14.25
(Increase) / Decrease in Current Tax Assets	(39.92)	(32.92)
(Increase) / Decrease in Other Current Assets	378.13	56.31
Increase / (Decrease) in Other Financial Liabilities	(2.14)	-
Increase / (Decrease) in Provision for Leave Encashment	-	(0.10)
Cash generated from Operations :	<u>342.95</u>	<u>(140.90)</u>
Refund of Taxes / (Statutory Taxes Paid) (Net)	34.14	13.59
NET CASH FROM OPERATING ACTIVITIES :	<u>377.09</u>	<u>(127.31)</u>
(B) Cash Flow arising from Investing Activities		
Purchase of Property, Plant & Equipments	(39.53)	-
Receipt from Sale of Property, Plant & Equipments	96.00	-
Miscellaneous Recovery	4.75	38.28
Loans & Advances Given - Financial Assets (Net)	(564.78)	(123.64)
Security Deposits & Other Advances (Given) / Received	(74.12)	(2.99)
Investment in Mutual Fund (Net)	(73.19)	(159.00)
Interest Received (Net)	367.71	318.66
NET CASH FROM INVESTING ACTIVITIES	<u>(283.16)</u>	<u>71.31</u>



AUDITED STANDALONE STATEMENT OF CASH FLOW (CONTD.)

	For the year ended 31st Mar, 2024 ₹	For the year ended 31st Mar, 2023 ₹
(C) Cash Flow arising from Financing Activities		
Proceeds from Borrowings		
Long Term Loan	19.44	1,000.00
Loans and Borrowings Paid Off	(20.38)	(963.79)
Interest Paid	(92.34)	(89.19)
NET CASH FROM FINANCING ACTIVITIES	-93.28	-52.98
NET CHANGE IN CASH AND CASH EQUIVALENTS (A+B+C)	0.65	-108.98
CASH AND CASH EQUIVALENTS-OPENING BALANCE	127.44	236.42
CASH AND CASH EQUIVALENTS-CLOSING BALANCE	128.09	127.44

Note ::

- 1 The above cash flow statements has been prepared under the Indirect Method as set out in the Accounting Standard - on Cash Flow Statements issued by the Institute of Chartered Accountants of India.
- 2 Cash and Cash Equivalent consist of Cash and Bank Balances.
- 3 Previous year's figures have been regrouped / rearranged where necessary.



BY ORDER OF THE BOARD
MARTIN BURN LTD.

Manish Fatehpuria

WHOLE TIME DIRECTOR

MANISH FATEHPURIA
WHOLE TIME DIRECTOR
DIN - 00711992

Place & Date :: Kolkata, 29.05.2024.

MARTIN BURN LIMITED						Figures in Lakh		Ratio	
1, R .N. Mukherjee Road, Kolkata - 700 001.									
		Quarter ended on 31.03.2024		Year ended on 31.03.2024		Quarter ended on 31.03.2024		Year ended on 31.03.2024	
Debt Equity Ratio	::							0.55	0.55
		Long Term Debts / Equity							
		Long Term Debts		2,779.07		2,779.07			
		Equity		5,044.73		5,044.73			
Debt Service Coverage Ratio (DSCR)	::							0.37	2.09
		(Earning Before Interest & Tax / (Debt Serviced + Interest Serviced))							
		Earning Before Interest & Tax		11.06		235.27			
		Debts Serviced		7.41		20.38			
		Interest Serviced		22.40	29.81	92.34	112.72		
Interest Service Coverage Ratio (ISCR)	::							0.49	2.55
		(Earning Before Interest & Tax / Interest Serviced)							
		Earning Before Interest & Tax		11.06		235.27			
		Interest Serviced		22.40		92.34			

For MARTIN BURN LIMITED
MARTIN BURN LTD.

Manish Fatehpuria

WHOLE TIME DIRECTOR

MANISH FATEHPURIA

WHOLE TIME DIRECTOR

DIN - 00711992

