

30 June 2021

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”)

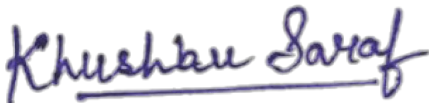
Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors in its meeting held on 30 June 2021, considered and approved the Audited Financial Results of the Company for the quarter and year ended 31 March 2021. A copy of the Financial Results along with the Auditors Report on the Audited Financial Results and Declaration in respect of Audit Report with unmodified opinion is enclosed.

The meeting of the Board of Directors of the Company commenced at 3:30pm and concluded at 4:00pm.

You are requested to take the same on records.

Thanking You.

Yours Faithfully,
For Martin Burn Limited



Khushbu Saraf
Company Secretary &
Compliance Officer

Address

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

Contact

Tel: +91 33 4082 8282
CIN
L51109WB1946PLC013641

Web

info@martinburnltd.com
www.martinburnltd.com

30 June 2021

To
The Secretary
Bombay Stock Exchange Limited,
P. J. Towers,
Dalal Street, Fort,
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Dear Sir,

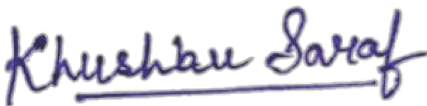
Subject: Declaration in respect to Audit Reports with unmodified opinion to the Audited Financial Results for the financial year ended 31 March 2021

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 issued an Audit Report with unmodified opinion on the Audited Standalone Financial Results for the quarter and year ended 31 March 2021.

You are kindly requested to take the same on records.

Thanking You.

Yours Faithfully,
For Martin Burn Limited



Khushbu Saraf
Company Secretary &
Compliance Officer

Address

Martin Burn House,
1st Floor, 1, R. N. Mukherjee Road,
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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 2021, 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 2021.

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 2021. 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 material misstatement of the Statement, 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 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 2021, 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- 700001

Place: Kolkata
Date: 30th June, 2021
UDIN: 21050505AAAADR4665



For Saraf & Co.
Chartered Accountants

A handwritten signature in blue ink, appearing to read "D.P. Saraf", written over the circular stamp.

(D.P Saraf)
Partner
M/No. 050505
FRN. 312045E

MARTIN BURN LIMITED

CIN NO : L51109WB1946PLC013641

[Figures Rs. in Lac]

Balance Sheet as at :: 31.03.2021

Audited
The period ended
as on 31.03.2021.
Amount
Rs.

Audited
The period ended
as on 31.03.2020.
Amount
Rs.

ASSETS

1 NON CURRENT ASSETS

Property plant and equipments	::	2,095.45	2,111.69
Capital Work - In - Progress	::	1,044.50	844.82
Non Current Investments	::	-	-
Long Term Loans & Advances	::	2,325.92	2,089.26
Other Non-Current Assets	::	65.00	
		<u>5,530.87</u>	<u>5,045.77</u>

2 CURRENT ASSETS

Current Investments	::	-	-
Inventories	::	288.41	277.57
Trade Receivable	::	39.40	48.06
Cash & Bank Balances	::	149.84	240.03
Short Term Loans & Advances	::	271.87	564.60
Other Current Assets	::	3,761.15	4,072.82
		<u>4,510.67</u>	<u>5,203.08</u>

Total Assets (1+2) :: 10,041.54 10,248.85

LIABILITIES

1 EQUITY AND LIABILITIES ::

Share Capital	::	515.39	515.39
Other Equity	::	25.00	-
Reserve and Surplus	::	4,139.11	4,202.27
		<u>4,679.50</u>	<u>4,717.66</u>

2 NON CURRENT LIABILITIES

Long Term Borrowings	::	971.65	1,011.57
Deferred Tax Liabilities	::	34.88	39.97
Other Long Term Liabilities	::	1,815.20	2,015.82
Provisions	::	46.10	37.53
Trade Payables	::	-	-
Other Non-Current Liabilities	::	2,343.72	2,141.50
		<u>5,211.55</u>	<u>5,246.39</u>

3 CURRENT LIABILITIES

Trade Payable	::	4.36	5.75
Other Current Liabilities	::	90.84	121.88
Current Tax Liabilities	::	48.76	157.17
Short Term Provisions	::	6.53	-
Short Term Borrowings	::		
		<u>150.49</u>	<u>284.80</u>

Total Liabilities (1+2+3) :: 10,041.54 10,248.85

BY ORDER OF THE BOARD

Date : 30.06.2021.

Place : Kolkata

MANISH FATEHPURIA

DIRECTOR

DIN - 00711992



MARTIN BURN LIMITED
"Martin Burn House", 1, R. N. Mukherjee Road, Kolkata - 700 001.
 CIN NO. : L51109WB1946PLC013641

STATEMENTS OF STANDLONE AUDITED FINANCIAL RESULTS for the Quarter/Year ended 31st March, 2021.

(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		
		31.03.2021 (Audited)	31.12.2020 (UnAudited)	31.03.2020 (Audited)	31.03.2021 Audited	31.03.2020 Audited
1	Income					
a	Revenue from operations	7.01	7.00	8.18	26.87	64.20
b	Other Income	93.88	97.60	148.58	369.01	600.60
	Total Income (a+b)	100.89	104.60	156.76	395.88	664.80
2	Expenditure					
a	Operating costs	(34.33)	9.79	31.44	20.68	107.81
b	Changes in inventories	42.77	(8.79)	(35.39)	(10.83)	(90.00)
c	Employee benefits expenses	55.15	45.00	50.32	166.31	157.36
d	Finance cost	21.62	21.78	23.78	87.82	97.58
e	Depreciation and amortisation	6.01	7.19	6.24	24.07	24.96
f	Other expenditure	97.93	32.73	40.13	167.59	153.58
	Total (a+b+c+d+e+f+g)	189.15	107.70	116.52	455.64	451.29
3	Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	(88.26)	(3.10)	40.24	(59.76)	213.51
4	Exceptional item (net of tax expenses)	65.98	-	-	65.98	-
5	Profit before taxes (3+4)	(22.28)	(3.10)	40.24	6.22	213.51
6	Tax expenses					
a	Current Tax	(6.20)	7.93	9.53	1.73	47.03
b	Deferred Tax	(5.08)	-	(5.36)	(5.08)	(5.36)
	Total Tax expenses	(11.28)	7.93	4.17	-3.35	41.67
7	Net Profit (+)/Loss (-) for the period (5-6)	(11.00)	(11.03)	36.07	9.57	171.84
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	-	-	-	-	-
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)	-	-	-	3295.89	3326.59
12	Revaluation reserves	-	-	-	843.22	850.68
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)	(0.21)	(0.21)	0.70	0.19	3.33
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)	(0.21)	(0.21)	0.70	0.19	3.33

Notes:

- 1 Other operating Income represents rental income from the property
 - 2 The Audited Standalone Financial Results for the year ended March, 31, 2021 have been reviewed by the Audit Committee and approved by the meeting held on 30.06.2021. The audited standalone financial results are prepared in accordance with the IND - AS as prescribed u/s 133 of the Co's Act, 2013.
 - 3 As the Company's business activity falls within a single primary business segment viz. Real Estates, segmentwise reporting is not applicable to the Company.
 - 4 As this is an on going Real Estate concern, Sales figures are non-comparable. The company was working under single business segment.
 - 5 None of the Director / promoter share is pledged/encumbered as informed by the promoter
 - 6 Previous year figures have been re-arranged/re-grouped wherever necessary.
 - 7 Tax to be calculated on financial yearly basis.
 - 8 The consolidated figures have been furnished, since the company does not have any associates / subsidiary company.
- | | |
|---|--------------|
| | <u>Total</u> |
| a) No. of investor grievances pending at the beginning of the quarter | Nil |
| b) No. of investor grievances received during the quarter | Nil |
| c) No. of investor grievances replied/resolved during the quarter | Nil |
| d) No. of investor grievances pending at the end of the quarter | Nil |

For MARTIN BURN LIMITED

Manish Fatehpuria
MANISH FATEHPURIA
 DIRECTOR
 DIN :: 00711992

Place : Kolkata.
 Date : 30.06.2021



MARTIN BURN LIMITED

Regd. Office: "Martin Burn House", 1, R. N. Mukherjee Road, Kolkata - 700 001. (W.B.)

CIN NO. : L51109WB1946PLC013641

Phone : 033 4082 8200; mail id : investor.relations@martinburnltd.com

Extracts of Statement of Audited Financial Results for the Quarter and Year ended 31st March, 2021.

figures in lac

Sl. No.	Particulars	Current		Previous
		Quarter ended	Year ended	Year ended
		31.03.2021	31.03.2021	31.03.2020
		Audited	Audited	Audited
1	Total Income From operations	7.01	26.87	64.20
2	Net Profit/Loss for the period (before tax, exceptional items)	(88.26)	(59.76)	213.51
3	Net Profit/Loss for the period before tax (after exceptional items)	(88.26)	(59.76)	213.51
4	Net Profit/Loss for the period after tax (after exceptional items)	(11.00)	9.57	171.84
5	Total Comprehensive Income for the year (comprising profit/loss for the period (after tax) and other comprehensive income (after tax)	-	-	-
6	Equity share capital (paid up (facevalue of the shares Rs. 10/- each	515.39	515.39	515.39
7	Reserve (excluding revaluation Reserve as per audited balance sheet of previous accounting year)	-	3,295.89	3,326.59
8	Revaluation reserves		843.22	850.68
9	Earnings per shares (of Rs. 10/- each) (not annualised)			
	a) Basic	(0.21)	0.19	3.33
	b) Diluted.	(0.21)	0.19	3.33

Notes :

- 1 The Financial results for the Quarter / Year ended 31.03.2021 have been reviewed by the Audit Committee by the Board of Directors at their meeting held on 30.06.2021. The Said results has been reviewed by the Statutory Auditors of the Co.
- 2 The above is an extract of the details format of the Quarterly/Year ended 31.03.2021 financial results filed with stock exchange pursuant to regulation 33 of the SEBI (listing obligation and disclosure requirements) Regulation 2015 the full format of these results are available on the stock exchange website. BSE www.bseindia.com/marbu.

for and on behalf of the Board of Directors

MARTIN BURN LTD

Sd/-

Manish Fatehpuria

MANISH FATEHPURIA

DIRECTOR

DIN - 00711992

Place : Kolkata

Date : 30.06.2021.



CASH FLOW STATEMENT PREPARED PURSUANT TO CLAUSE 32 OF LISTING AGREEMENT
FOR THE TWELVE MONTHS PERIOD ENDED 31ST MARCH, 2021.

	For the year ended 31st Mar, 20210 ₹	For the year ended 31st Mar, 2020 ₹
(A) Cash Flow arising from Operating Activities		
Net Profit/ (Loss) before tax	621,488	21,350,677
Adjustments for :		
Depreciation	2,406,500	2,777,882
Bad Debts and Advances Written off	1,084,399	-
Recovery of Bad Debts	-	-
Profit on sale of Fixed Assets	9,438.00	-
Miscellaneous Recovery	(238,376)	(23,329,824)
Liabilities no longer required Written Back	(6,597,719)	(408,744)
Interest Expenses	8,781,521	9,757,626
Interest and Other Income	(23,694,266)	(23,867,244)
Transfer from Fixed Assets Revaluation Reserve	-	(522,337)
Profit on Sale of Investments	-	-
Provision for Gratuity	50,368	-
Exception Items	530,773.00	-
Operating Profit before Working Capital Changes	<u>(17,045,874)</u>	<u>(14,241,964)</u>
Adjustments for :		
Increase in Inventories & Capital Work-In-Progress	(21,051,166)	(27,757,362)
Decrease in Trade and Other Receivables	866,080	54,765,900
Decrease in Others (Advance & Accrued Interest)	1,632,764	-
Decrease in Current Tax Assets	11,819,661	-
Decrease in Other Current Assets	26,187,877	-
Decrease in Trade Payables	(138,641)	(51,790,897)
Cash generated from Operations :	<u>2,270,701</u>	<u>(39,024,323)</u>
Refund of Taxes / (Statutory Taxes Paid)	3,300	(7,598,462)
NET CASH FROM OPERATING ACTIVITIES :	<u>2,274,001</u>	<u>(46,622,785)</u>
(B) Cash Flow arising from Investing Activities		
Purchase of Fixed Assets	(2,199,506)	(760,796)
Receipt from Sale of Fixed Assets	130,000	-
Miscellaneous Recovery	238,376	23,329,824
Loans & Advances Given - Financial Assets	(23,853,771)	-
Security Deposits & Other Advances Received	7,307,076	-
Interest Received	14,163,830	16,062,641
NET CASH FROM INVESTING ACTIVITIES	<u>(4,213,995)</u>	<u>38,631,669</u>

MARTIN BURN LTD.

Munis Acharya
DIRECTOR

CASH FLOW STATEMENT (CONTD.)

	For the year ended 31st Mar, 2021 ₹	For the year ended 31st Mar, 2020 ₹
(C) Cash Flow arising from Financing Activities		
Proceeds from Issue of Shares	-	-
Proceeds from Borrowings		
Long Term Loan (Net)	7,200,000	156,450,000
Loans and Borrowings Paid Off	(5,497,433)	(133,230,165)
Interest Paid	(8,781,521)	(9,757,626)
Dividend Paid	-	(2,576,930)
NET CASH FROM FINANCING ACTIVITIES	(7,078,954)	10,885,279
NET CHANGE IN CASH AND CASH EQUIVALENTS (A+B+C)	(9,018,948)	2,894,163
CASH AND CASH EQUIVALENTS-OPENING BALANCE	24,002,533	21,108,370
CASH AND CASH EQUIVALENTS-CLOSING BALANCE	14,983,585	24,002,533

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.

This is the Cash Flow Statements referred to in our report of even date.

For SARAF & CO.
Chartered Accountants
Firm Registration No. 312045E



(Signature)
(D. P. SARAF)
Partner
Membership No. 050505

MARTIN BURN LTD.
(Signature)
DIRECTOR

For and on behalf of the Board of Directors
of MARTIN BURN LIMITED



Place & Date :: Kolkata, June 30, 2021.