

29<sup>th</sup> 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: Submission of Annual Secretarial Compliance Report for the financial year ended 31<sup>st</sup> March 2024**

In terms of SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8 February 2019 and pursuant to Regulation 24A(2) of the SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2021, please find enclosed Annual Secretarial Compliance Report duly issued and signed by a Practicing Company Secretary for the year ended 31<sup>st</sup> March 2024.

You are requested to take the same on your records.

Thanking You.

Yours Faithfully,  
**For Martin Burn Limited**

**Khushbu Saraf**  
**Company Secretary &**  
**Compliance Officer**

Encl.: As Above

**SECRETARIAL COMPLIANCE REPORT OF  
Martin Burn Limited**

**For the financial year ended 31-03-2024**

[Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements)  
(Amendment) Regulations, 2018]

To,

**Martin Burn Limited**

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **Martin Burn Limited, CIN: L51109WB1946PLC013641**, (hereinafter referred as 'the listed entity'), having its Registered Office at Martin Burn House, 1, R. N. Mukherjee Road, Kolkata - 700 001, West Bengal. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that the listed entity has, during the review period covering the financial year ended on 31<sup>st</sup> March 2024, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter:

We, **T. Chatterjee & Associates**, have examined:

- (a) all the documents and records made available to us and explanation given provided by **Martin Burn Limited, CIN: L51109WB1946PLC013641**, having Registered office at Martin Burn House, 1, R. N. Mukherjee Road, Kolkata - 700 001, West Bengal, listed on BSE Ltd. (**Scrip Code- 523566**) and The Calcutta Stock Exchange Ltd (**Scrip Code 23179**) (hereinafter referred as "the listed entity")
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) books, papers, minute books, reports, statements and documents filed with the recognized stock exchange(s) on the electronic platform, other records maintained by the listed entity and electronics record of the official portal of the Stock Exchanges

**For the year ended on 31<sup>st</sup> March 2024** (herein after referred as the "Review Period") in respect of compliance with the provisions to the extent applicable to the listed entity of:

- (i) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (ii) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, as amended, whose provisions and the circulars/ guidelines issued thereunder, have been examined to the extent applicable to the listed entity, includes: -

- a. The Securities and Exchange Board of India (Listing Obligation & Disclosure Requirements) Regulations, 2015;
- b. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(not applicable to the listed entity during review period)**
- c. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **(not applicable to the listed entity during review period)**
- d. The Securities and Exchange Board of India (Buyback of Securities) Regulations 2018; **(not applicable to the listed entity during review period);**
- e. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(not applicable to the listed entity during review period);**
- f. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations 2021 **(not applicable to the listed entity during review period);**
- g. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and
- h. The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

and circulars / guidelines issued thereunder;

**We have examined the compliance of above regulations, circulars, guidelines issued thereunder as applicable during the review period and based on confirmation received from management of the Company as and whenever required and affirm that**

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS *
1	<p><b>Secretarial Standards:</b></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)</p>	Yes	



Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS *
2	<p><b>Adoption and timely updation of the Policies:</b></p> <ul style="list-style-type: none"> <li>• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> <li>• All the policies are in conformity with SEBI Regulations and has been reviewed &amp; timely updated as per the regulations/circulars/guidelines issued by SEBI</li> </ul>	Yes	
3	<p><b>Maintenance and disclosures on Website:</b></p> <ul style="list-style-type: none"> <li>• The Listed entity is maintaining a functional website</li> <li>• Timely dissemination of the documents/ information under a separate section on the website</li> <li>• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/ section of the website</li> </ul>	Yes	
4	<p><b>Disqualification of Director:</b></p> <ul style="list-style-type: none"> <li>• None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013.</li> </ul>	Yes	
5	<p><b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b></p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure requirement of material as well as other subsidiaries</p>	NA	



Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS *
6	<p><b>Preservation of Documents:</b></p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	
7	<p><b>Performance Evaluation:</b></p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year prescribed in SEBI Regulations</p>	Yes	
8	<p><b>Related Party Transactions:</b></p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions; or</p> <p>The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.</p>	Yes  No such cases	
9	<p><b>Disclosure of events or information:</b></p> <p>The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.</p>	Yes	



Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS *
10	<b>Prohibition of Insider Trading:</b>  The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	
11	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b>  No action(s) has been taken against the listed entity/its promoters/directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued thereunder <b>except as provided under separate paragraph herein (**)</b>	Yes	
12	<b>Additional Non-compliances, if any:</b> No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	

*\*Observations /Remarks by PCS are mandatory if the Compliance status is provided as 'No' or 'NA'*

**Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:**

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS *
1	<b>Compliances with the following conditions while appointing / re-appointing an auditor</b>		
	<p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such</p>	NA	



	<p>resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>		
<b>2</b>	<b>Other conditions relating to resignation of statutory auditor</b>		
	<p><b>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</b></p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by</p>	NA	There was no event of resignation of Statutory Auditors of the Listed Entity during the review period or any event where concern with the management of the Company was expressed. The Company does not have a material subsidiary.



	<p>the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>		
3	<p>The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.</p>	NA	<p>There was no event of resignation of Statutory Auditors of the Listed Entity during the review period. The Company does not have a material subsidiary.</p>



Further based on the above examinations, we hereby report that, during the review period

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except the matter specified below :

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
					Advisory/ Clarification/ Fine/ Show Cause Notice/ Warning, etc.					
-	-	-	-	-	-	-	-	-	-	-



(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations / Remarks of the Practicing Company Secretary	Management Response	Remarks
					Advisor / Clarification / Fine / Show Cause Notice / Warning , etc.					
1	Reg 31(2) of the SEBI (Listing Obligations and Disclosure Requirement	Reg 31(2) of the SEBI (Listing Obligations and Disclosure Requirement	Shareholding of Promoter and Promoter Group is not 100% in dematerialised form	-	-	Shareholding of Promoter and Promoter Group is not 100% in dematerialised form	-	<i>One Promoter holds 33 shares in physical form</i>	The Company states that necessary steps will be taken within the warranted time frame to rectify the issue	At present Shareholding of Promoter and Promoter Group is 100% in dematerialised form
2	Reg 23(9) of the SEBI	SEBI (Listing Oblig	Delay in filing of the disclosur	BSE Limited	Fine	Delay in filing of the disclosur	Fine of Rs. 59000/-	The demat account of the promoters	It was presumed that the	



(Listing Obligations and Disclosure Requirement	ations and Disclosure Requirement	e of related party transactions on consolidated basis with the Stock Exchange			e of related party transactions on consolidated basis with the Stock Exchange		were also freezed till the non-payment of the fine amount.	Related Party Transaction for the half year ended 31 <sup>st</sup> March 2022 is to be filed within 30 days from the date of Board Meeting	
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Place: Kolkata

Date: 29-05-2024

For M/s T.Chatterjee & Associates  
Practising Company Secretaries  
FRN No. - P2007WB067100



Binita Pandey - Partner  
ACS : 41594, CP : 19730  
UDIN: A041594F000492110  
Peer Review No.: 908/2020