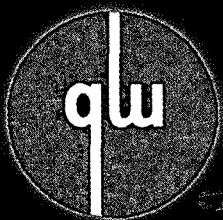


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**MARTIN BURN  
LIMITED**



## MARTIN BURN LIMITED

Regd. Office : "Martin Burn House"  
1, R. N. Mukherjee Road, Kolkata – 700 001

### ATTENDANCE SLIP

I certify that I am the registered shareholder / proxy for the registered shareholder of the Company, I hereby record my presence at the 60th Annual General Meeting at "Martin Burn House" on Friday, 21st September, 2007 at 10:30 A.M.

Name of the Attending Member (in Block Letters) .....

Member's Folio Number .....

Name of Proxy (in Block letters to be filled in if the Proxy attends instead of the member)

No. of Shares held .....

**Member's / Proxy's Signature**

\* To be signed at the time of handing over this slip.

PLEASE CUT HERE AND BRING THE ABOVE ATTENDANCE SLIP AT THE MEETING  
NO DUPLICATE WILL BE ISSUED



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**PROXY FORM**

### MARTIN BURN LIMITED

Regd. Office : "Martin Burn House"  
1, R. N. Mukherjee Road, Kolkata – 700 001

I / We .....

of .....

being a member / members of Martin Burn Limited, hereby appoint

of .....

or failing him .....

of .....

as my / our proxy to attend and vote for me / us on my / our behalf at the 60th Annual General Meeting of the Company to be held on Friday, 21st September, 2007 at 10:30 A.M. and at any adjournment thereof.

Signed this ..... day of .....2007.

Signature .....

Revenue  
Stamp

Note : The Proxy form duly completed and signed should be deposited at the Registered Office of the Company not later than 48 hours before the time of the Meeting.



## MARTIN BURN LIMITED

**BOARD OF DIRECTORS**

Shri Kedar Nath Fatehpuria	– Chairman & Managing Director
Shri Om Prakash Fatehpuria	– Joint Managing Director
Shri Kailash Nath Fatehpuria	– Deputy Managing Director
Shri Vijay Kumar Fatehpuria	– Deputy Managing Director
Shri Kunal Ghoshal	– Executive Director & Chief Executive (Real Estate Division) (w.e.f. 27.12.06)
Shri Ram Karan Tiwari	– Independent Non-Executive Director
Shri Kailash Prasad Dhanuka	– Independent Non-Executive Director
Shri Sanjay Kumar Bhartiya	– Independent Non-Executive Director
Shri Pawan Murarka	– Independent Non-Executive Director
Shri Narayanswami Sitaraman	– Independent Non-Executive Director (w.e.f. 27.12.06)

**COMPANY SECRETARY** Ms. Sudha Agarwal

**AUDITORS**

D. P. Sen & Co.  
22, Ashutosh Chowdhury Avenue  
2nd Floor, Flat No. 22, Kolkata - 700 019  
Phone : 2461-5508  
Fax : 2461-5853

**BANKERS**

Indian Overseas Bank  
ABN AMRO Bank  
The Federal Bank Ltd.  
Punjab National Bank

**REGISTERED OFFICE**

“Martin Burn House”  
1, R. N. Mukherjee Road, Kolkata - 700 001  
Phone : 2230-3371/80  
Fax : 2248-8416  
E-mail : [martinburn@rediffmail.com](mailto:martinburn@rediffmail.com)

**BRANCHES**

40-42, Janpath  
New Delhi - 110 001

“Esplanade House”  
29, Hazarimal Somani Marg,  
Mumbai - 400 001

**SOLICITORS**

Shri R. L. Mitra, Advocate  
6, Old Post Office Street,  
Temple Chambers' (2nd Floor), Kolkata - 700 001  
Phone : 2248-3255

**REGISTRARS & SHARE  
TRANSFER AGENT**

Maheshwari Datamatics (P) Ltd.  
6, Mangoe Lane, 2nd Floor, Kolkata - 700 001  
Phone : 2243-5029/5809  
Fax : 2248- 4787





## NOTICE TO MEMBERS

**NOTICE** is hereby given that the 60th Annual General Meeting of the Company will be held at the Registered Office of the Company at 1, R. N. Mukherjee Road, Kolkata - 700 001, on Friday, the 21st day of September, 2007 at 10.30 A.M. to transact the following business :

### ORDINARY BUSINESS

1. To consider, approve and adopt the audited Balance Sheet as at 31st March, 2007, the Profit and Loss Account for the year ended on that date and the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Shri Sanjay Kumar Bhartiya who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Shri Pawan Murarka who retires by rotation and being eligible, offers himself for reappointment.
4. To re-appoint retiring Auditors of the Company, M/s D. P. Sen & Co. Chartered Accountants to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

### SPECIAL BUSINESS

5. To Consider and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution.

**“RESOLVED THAT** in accordance with the provisions of Section 275 and all other applicable provisions, if any, of the Companies Act, 1956, or any Statutory modification(s) or re-enactment thereof, Shri Narayanswami Sitaraman, who was appointed as an Additional Director of the Company pursuant to the provisions of Section 260 of the Companies Act, 1956, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

Registered Office :  
 “Martin Burn House”  
 1, R. N. Mukherjee Road  
 Kolkata - 700 001

By Order of the Board of Directors  
 For **MARTIN BURN LIMITED**

Date : 13th August, 2007

**SUDHA AGARWAL**  
**COMPANY SECRETARY**

**NOTES :**

- I. A member entitled to attend and vote at the meeting is entitled to appoint a proxy and vote instead of himself / herself and the proxy need not be a member of the Company. However, the proxy forms duly filled up must be lodged with the Company at least 48 hours before the time of the meeting.
- II. Corporate Members intending to send their authorised representative(s) to attend the Annual General Meeting are advised to send a certified copy of the Board Resolution authorising their representative(s) to attend and vote on their behalf at the meeting.
- III. The Register of Members and the Share Transfer Books of the Company shall remain closed from 17th September, 2007 to 21st September, 2007 (both days inclusive).
- IV. Members who are still holding shares in physical form are advised to dematerialise their shareholding to avail of the benefits of dematerialisation which includes easy liquidity, savings in stamp duty, prevention of forgery etc.
- V. All documents referred to in the Notice and accompanying explanatory statement, as well as the Annual Accounts of the subsidiary company are open for inspection at the Registered Office of the Company on all working days, except Sunday and other holidays, between 11.00 A.M. and 1.00 P.M. upto the date of Annual General Meeting.
- VI. Information pursuant to clause 49 of the Listing Agreement in connection with the Directors to be Appointed/Reappointed at the 60th Annual General Meeting.

Name of Director	Sanjay Kumar Bhartiya	Pawan Murarka	Narayanswami Sitaraman
Date of Birth	01.03.1970	20.04.1971	08.11.1939
Date of Appointment	29.09.2003	29.09.2003	27.12.2006
Qualifications	B.A. (Hons.)	B.Com.	Barister At Law (Inner Temple) London, FCIS, FCS, FBIM
Experience	He has more than 17 years of experience in the Steel Industry.	He has more than 10 years of experience in construction industry.	He has vast experience in Real Estate Development, Hotel Business, Travel and Tourism, International Operations including GDR Issue, International negotiation and litigation. He has been adviser to various Listed and Unlisted Companies.

**MARTIN BURN LIMITED**

<b>Name of Director</b>	<b>Sanjay Kumar Bhartiya</b>	<b>Pawan Murarka</b>	<b>Narayanswami Sitaraman</b>
Directorship in other Public Limited companies	Dina Iron & Steel Limited	—	HNG Float Glass Limited
Chairman / Membership of the Committees	Nil	Nil	Nil
No. of Shares held in the Company	Nil	Nil	Nil

**VII. Members are requested to :**

1. Notify change of address, if any.
2. Send Query (ies), if any, regarding audited accounts at least 10 days before the meeting.
3. Bring with them their copy of the Annual Report in the meeting.
4. Carry their identity proof to produce at the venue for security reasons.

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**MARTIN BURN LIMITED****ANNEXURE TO NOTICE****EXPLANATORY STATEMENT PURSUANT TO SECTION 173 (2) OF THE COMPANIES ACT, 1956.****Item No. 5**

Pursuant to the provisions of Section 260 of the Companies Act, 1956 and the Articles of Association of the Company, the Board of Directors of the Company (the Board) has appointed, Shri Narayanswami Sitaraman, as an Additional Director of the Company with effect from 27th December, 2006.

Shri Sitaraman, would hold office up to the date of this Annual General Meeting. The Company has received a notice in writing from a member, along with a deposit of Rs. 500/- (Rupees Five hundred only), proposing the candidature of Shri Sitaraman, for the office of Director of the Company, under Section 257 of the Companies Act, 1956.

A brief resume of Shri Sitaraman, nature of his expertise in specific functional areas and name of the Companies in which he holds directorships and memberships/chairmanships of Board Committee as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges in India, are provided in Report on Corporate Governance forming part of the Annual Report.

The Board recommends the resolution set out as Item No. 5 of the Notice for your approval.

Save and except Shri Narayanswami Sitaraman, none of the other Directors of the Company is in anyway concerned or interested in the resolution.

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

By Order of the Board of Directors  
For **MARTIN BURN LIMITED**

Date : 13th August, 2007

**SUDHA AGARWAL**  
**COMPANY SECRETARY**

## Directors' Report

### To the Members,

The Directors submit their Annual Report and Audited Accounts of Martin Burn Limited for the Financial Year ended March 31, 2007.

FINANCIAL RESULTS	(Rs. In lakh)	
	2006-2007	2005-2006
Profit before Interest, Depreciation and Taxation	611.92	396.18
Add : Interest Income / Expense (-)	48.07	72.86
Less : Depreciation	24.51	24.93
Profit / (Loss) before taxation	539.34	444.11
Add / (Less) : Provision for taxation	48.35	(34.90)
Profit / (Loss) after taxation	490.99	409.21
Unappropriated Profit brought forward from previous years	545.91	136.70
Profit available for appropriations	1036.90	545.91

### DIVIDEND

Directors regret that they are unable to recommend any dividend for the year under review.

### PERFORMANCE REVIEW & FUTURE OUTLOOK

We are pleased to report that the Company has earned a post tax Profit of Rs. 490.99 Lacs against the corresponding profit of Rs. 409.21 Lacs as reported last year. We hope to maintain this trend during current year also.

The Company is negotiating with foreign lenders for providing long term debts to enable the Company to launch Satellite Township Projects and develop commercial properties. The said projects will have a long-term good impact on the performance of the Company.

### PUBLIC DEPOSIT

The total amount of Outstanding Public Deposits with the Company as on March 31, 2007 was Rs. 32,000/-. The Company has complied with the provisions of Section 58A of the Companies Act, 1956. The Company is not accepting any new Deposits.

### HUMAN RESOURCES

The Management continues to have harmonious relation with the employees. Your Directors wish to place on record their appreciation for the contributions made by the employees and workers of your Company at all levels during the year under review.





## DIRECTORS

Shri Sanjay Kumar Bhartiya and Shri Pawan Murarka – Directors of the Company, retires at the forthcoming Annual General Meeting, and being eligible, offer themselves for reappointment.

Shri Kunal Ghoshal was inducted on the Board on 27th December, 2006 as an Additional Director in terms of Section 260 of the Companies Act, 1956 and holds office upto the 60th Annual General Meeting of the Company. The resolution for confirmation of his appointment as ordinary director liable to retire by rotation has not been proposed to the members in lack of any notice pursuant to section 257 of the Companies Act, 1956 till the date of the report and hence Shri Ghoshal shall cease to act as director of the Company after the Annual General Meeting if no notice is received in accordance with the provision of Section 257 of the Companies Act, 1956.

Shri Narayanswami Sitaraman was inducted on the Board on 27th December, 2006 as an Additional Director in terms of section 260 of the Companies Act, 1956 and holds office upto the 60th Annual General Meeting of the Company. Notice has been received from a member of the Company pursuant to section 257 of the Companies Act, 1956 specifying his intention to propose the candidature of Shri Sitaraman. The Board recommends his appointment as Director of the Company.

## STATUTORY INFORMATION

- (1) Section 217 (2A) of the Companies Act, 1956, read with the Companies (Disclosure of Particulars in the Report of Board of Directors) Rules 1988 is not applicable, as the remuneration payable to any employee does not exceed the prescribed limit.
- (2) The Company does not have any activity related to conservation of energy or technology absorption.
- (3) The Company's foreign exchange outgoing for the year is Rs. 93,700/- against purchase of 2000 U/S \$ for traveling expenses and the foreign exchange earning is Nil.

## DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 217 [2AA] of the Companies Act, 1956, the Directors state as follows :

1. That in the preparation of the annual accounts for the financial year ended March 31, 2007 the applicable accounting standards had been followed and that no material departures have been made from the same ;
2. That the Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profits of the Company for that period ;
3. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities ;
4. That the Directors have prepared the annual accounts on a going concern basis.


**MARTIN BURN LIMITED**


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## LISTING

The Company's shares are listed at The Calcutta Stock Exchange Association Ltd., The Uttar Pradesh Stock Exchange Association Ltd., Bombay Stock Exchange Ltd. and The Delhi Stock Exchange Association Ltd. A Special Resolution was passed in the Annual General Meeting of the Company held on December 23, 2004 to Delist the shares of the Company from The Uttar Pradesh Stock Exchange Association Ltd. and The Delhi Stock Exchange Association Ltd. Delisting of the shares will be completed as soon as the No Objection Certificate from the Bombay Stock Exchange Ltd. is received.

## TRADING OF SHARES

The Board of Directors are pleased to inform that the trading in the Shares of the Company has started at the Bombay Stock Exchange Limited with effect from 17th May, 2007. All the shareholders holding shares in physical form are requested to demat their shares.

## CORPORATE GOVERNANCE

Report on Corporate Governance & Management Discussion and Analysis Report, in terms of Clause 49 of the Listing Agreement are annexed and form a part of this Annual Report. A certificate from the Auditors confirming compliance with the conditions of the Corporate Governance is also annexed.

## AUDITORS' REPORT

Auditors' comments in their report are dealt with by Notes on the Accounts which are self explanatory and therefore do not call for any further clarification.

## AUDITORS

M/s D. P. Sen & Co., Chartered Accountants, Auditors of the Company retire at the conclusion of the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment.

## ACKNOWLEDGEMENT

Your Directors wish to place on record their appreciation and gratitude to the various departments of Central and State Government, Banks, Financial Institutions, Customers, Suppliers and other business associates for their continued cooperation and patronage.

Your Directors also wish to place on record their appreciation for the whole hearted and continued support extended by the shareholders and investors who have always been a source of strength to the Company.

On behalf of the Board

Kolkata,  
13th August, 2007.

**K. N. FATEHPURIA**  
**CHAIRMAN & MANAGING DIRECTOR**