



MAGICUT TOOLS LIMITED

MANUFACTURERS OF : HSS TOOL BITS, HACKSAWS & BANDSAWS

Phone : + 91 22 2846 2427
+ 91 22 2884 7191
Fax : + 91 22 2846 2388
+ 91 22 2887 1738
Email : sales@magicut.net
Web : www.magicut.net

Sales Office : Hercules Industrial Estate, 2nd Floor, Ashok Nagar, A. C. Road, Above Bank of Baroda, Kandivli (E), Mumbai-400 101, India.

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that 27th Annual General Meeting of the members of the company will be held at its administrative office at 8, Cama Industrial Estate, Goregaon (East), Mumbai – 400 063 on Saturday the 27th September, 2008 at 2.00 P.M. to transact the following business.

ORDINARY BUSSINESS :

1. To receive, consider and adopt the audited profit & Loss Account for the year ended 31st March 2008 and the Balance Sheet as at that date and the report of Board of Directors and Auditors Reports thereon.
2. To appoint a Director in place of Shri Mahavir R. Agarwal who retires by rotation and being eligible offer himself for reappointment.
3. To appoint M/s. Girish Patel & Co., Chartered Accountants, as Auditors to hold office from the conclusion of this 27th Annual General Meeting until the conclusion of next Annual General Meeting and to authorise the Board of Directors to fix their remuneration.

BY ORDER OF THE BOARD

M. R. Agarwal

M.R. AGARWAL
CHAIRMAN.

PLACE : MUMBAI
DATED : 01.09.2008

Corporate Office : Plot No. 8, Cama Industrial Estate, Goregaon (East), Mumbai-400 063. India.

NOTES :

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY, TO ATTEND AND VOTE INSTEAD OF HIMSELF, AND A PROXY NEED NOT BE A MEMBER.
- 2) The Register of Member and Share Transfer Register of the Company will remain closed from 21st September 2008 to 27th September 2008 (both days inclusive).
- 3) Members/ Proxies should bring the attendance Slip duly filled in for attending the meeting.
- 4) Proxy, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
- 5) Shareholders seeking any information with regards to accounts or other matters are requested to write to the company at least one week before the date of the meeting so as to enable the management to keep the information ready.
- 6) Members are requested to notify to the company any change in their address specifying full address in block letters with pin code of the post office, and mentioning their respective folio numbers.
- 7) Members are requested to correspond with the company's Registered Office in respect of Share transfer matters.

BY ORDER OF THE BOARD

M.R. Agrawal

M.R. AGRAWAL
CHAIRMAN.

PLACE : MUMBAI
DATE : 01.09.2008



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DIRECTORS REPORT

TO,
 THE MEMBERS
 MAGICUT TOOLS LTD

Your Directors have pleasure in presenting the 27th Annual Report along with the Audited Statement of Accounts for the year ended 31st March, 2008.

1. FINANCIAL RESULTS:

(Rs. In Lakhs)

Sales/Other Income	94.80
Profit before interest and depreciation	85.16
Profit for the year after provision for taxation	85.16

2. Pursuant to Section 217 (2AA) of the Companies (Amendment) Act, 2000 the Directors confirm that:

1. in the preparation of the annual accounts, the applicable Accounting Standards have been followed.
2. Appropriate accounting policies have been selected and applied consistently, and have 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 as at 31st March, 2008 and of the Profit of the Company for the year ended on that date.
3. Proper and sufficient care has been taken 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. the annual accounts have been prepared on a going concern basis.

3. OPERATIONS:

- a. During the year under review, the company's turnover was Rs.7.45 Lacs, and there was a net profit of Rs85.16 Lacs

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Corporate Office : Plot No. 8, Cama Industrial Estate, Goregaon (East), Mumbai-400 063. India.

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4. DIVIDEND:

The Directors are not recommending any dividend for the year as there are brought forward losses.

5. INSURANCE:

The assets of the Company are, not adequately insured.

6. AUDITORS:

Members are requested to appoint Auditors M/s.Girish Patel & Co. for the Current Year and to authorize the Board of Directors to fix their remuneration.

7. NOTES AND REPORT ON ACCOUNTS:

The Auditors observations and the relevant notes on the accounts are self-explanatory and therefore do not call for any further comments.

8. PARTICULARS OF ENERGY CONSERVATION, TECHNOLOGY, ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:

The details as required under the Companies (disclosure of particulars in the report of Board of Directors) Rules 1988 are set out in the report of Board of Directors) Rules 1988 are set out in the annexure forming part of this report.

9. OTHER INFORMATION:

As required; pursuant to the provisions of Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 as amended, there is no employee drawing salary in excess of the limits prescribed by the said Act.

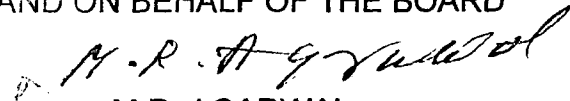
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11. ACKNOWLEDGEMENTS:

Your Directors would like to place on record their sincere thanks for the co-operation and support received from various agencies of the Central and State Government, Punjab National Bank, Registrar of Companies, Suppliers, Consumers for their patronage of the Company's products, Auditor, and all the shareholders for their support.

FOR AND ON BEHALF OF THE BOARD



M.R. AGARWAL
CHAIRMAN.

PLACE: MUMBAI..

DATE : 1st September, 2008

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