



MANUFACTURERS OF : HSS TOOL BITS, HACKSAWS & BANDSAWS

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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 28th Annual General Meeting of the members of the company will be held at it's administrative office at Survey 26, Tembhode Shirgaon Road, Dhansar Village, Palghar, Dist Thana - 401404 on Wednesday, the 30th September, 2009 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 2009 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 Agrawal 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 authorize the Board of Directors to fix their remuneration.

BY ORDER OF THE BOARD


NARENDRA R GUPTA
 CHAIRMAN.

PLACE : MUMBAI
 DATED : 07/09/2009

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 23rd day of September 2009 to 30th day of September 2009 (both the 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



NARENDRA R GUPTA
CHAIRMAN.

PLACE : MUMBAI
DATE : 07/09/2009

Girish Patel & Co.

CHARTERED ACCOUNTANTS

Girish R. Patel

B.COM. F.C.A.

F-103/104, Patel Nagar,
M.G. Road, Kandivali (W),
Mumbai - 400 067.
Tel.: 2807 5966

Ref No: _____

Date: _____

REPORT OF THE AUDITOR'S TO THE MEMBERS.

We have audited the attached Balance Sheet of M/s. Magicut Tools Ltd., as at 31st March, 2009 and also the Profit and Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

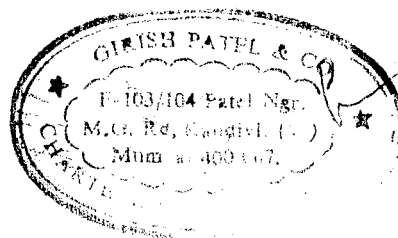
We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditor's Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the companies Act, 1956, we enclose in the Annexure a statement on the matters specified in the said Order.

Further to our comments in the Annexure referred to above, we report that:

- i. We have obtained all the information and explanation, which to the best of our knowledge and belief were necessary for the purpose of our audit.
- ii. In our opinion, proper looks of accounts as required by law have been kept by the Company so far as appears from our examination of those books.

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Girish Patel & Co.

CHARTERED ACCOUNTANTS

Girish R. Patel

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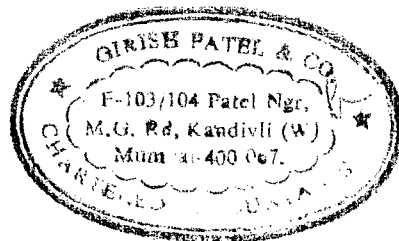
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- iii. The Balance Sheet and Profit and loss Account dealt with by this Report are in agreement with the Books of Account.
- iv. In our opinion, the Balance Sheet and Profit & Loss Account dealt with by this report comply with the accounting standards referred to in subsection (3C) of Section 211 of the Companies Act 1956.
- v. On the basis of written representations received from the directors, as on 31st March 2009, and taken on record by the board of directors, we report that none of the directors is disqualified as on 31st March, 2009 from being appointed as a director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.
- vi. In our opinion and to the best of our information and according to the explanations given to us, the said accounts give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- 1) in the case of the Balance Sheet, of the state of affairs of the company at 31st March, 2009.

AND

- 2) in the case of the Profit and Loss Account, of the profit for the year ended on 31st March, 2009.

For GIRISH PATEL & CO.
(CHARTERED ACCOUNTANTS)

 PROPRIETOR

Place: Mumbai.

Date: 28-6-2009

M.NO.16743