



MASTER CHEMICALS LIMITED

REGISTERED OFFICE.: Sahara India Point, CTS - 40 & 44, S.V. Road, Goregaon (West), Mumbai - 400 104 INDIA.
TEL.: 022 - 66981111 FAX : 022 - 67992207

NOTICE

Notice is hereby given that the 29th Annual General Meeting of the members of Master Chemicals Limited will be held on Thursday the 24th day of September 2009 at 2:30 P.M. at Registered Office of the Company at, CTS 40-44, S. V. Road, Goregaon (West), Mumbai 400 104, to transact the following business.

Ordinary Business:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2009 and the Profit & Loss Account for the year ended on that date along with the Auditors' Report and Directors' Report thereon.
2. To appoint a Director in place of Shri R. S. Dubey, who retires by rotation and being eligible, offer himself for re-appointment.
3. To appoint M/s Chaturvedi & Company, Chartered Accountants, as Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting at remuneration to be mutually fixed by the Board of Directors of the Company.

By order of the Board

sd/-

(Somesh Bose)

Director

Place: Mumbai

Date: 25th August, 2009

Registered Office:

CTS 40 - 44, S. V. Road,
Goregaon (West), Mumbai- 400 104

Notes:

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies to attend and vote on poll instead of himself and the proxy need not be a member of the Company. In order to be effective, proxies must be received at the Registered Office of the Company not less than 48 hours before the Annual General Meeting.



MASTER CHEMICALS LIMITED

REGISTERED OFFICE : Sahara India Point, CTS - 40 & 44, S.V. Road, Goregaon (West), Mumbai - 400 104 INDIA.
TEL.: 022 - 66981111 FAX : 022 - 67992207

2. Corporate members are requested to send to the Registered Office of the Company, a duly certified copy of the Board resolution under Section 187 of the Companies Act, 1956 authorizing their representative to attend and vote at the Annual General Meeting.
3. Members are requested to bring the admission slip along-with their copies of Annual Report.
4. Members who hold shares in Dematerialized form are requested to bring their client ID and DP ID numbers for easy identification of attendance at the meeting.
5. Members are requested to notify the changes in their addresses at the Company's Registered Office or at the office of the Registrar and Share Transfer Agent with their Ledger Folio No(s).
6. Shareholders are requested to notify multiple folios standing in their names for consolidation.
7. Members are requested to avoid being accompanied by non-members and/or children.
8. The Register of Members and the Share Transfer Book will remain close from 18th September 2009 to 24th September 2009 (both days inclusive).
9. Shareholders seeking any information with regard to Accounts are requested to write to the Company at an early date to enable the management to keep the information ready.
10. Shri R. S. Dubey is a Director of the company since 25th March 2005. He is associated with the Sahara Group and with his sheer hard work and determination; he has been assigned responsible position in the organization which he is carrying on very efficiently.

**MASTER CHEMICALS LIMITED**

REGISTERED OFFICE : Sahara India Point, CTS - 40 & 44, S.V. Road, Goregaon (West), Mumbai - 400 104 INDIA.
TEL.: 022 - 66981111 FAX : 022 - 67992207

DIRECTOR'S REPORT

To,

The Members

The Directors of your company have pleasure in presenting their Twenty Ninth Annual Report of the Company on the operations and financials of the Company for the year ended 31st March 2009.

FINANCIAL RESULTS

(Rs. In lacs)

PARTICULARS	2008-2009	2007-2008
Net Sales/Income from Operation	Nil	Nil
Other Income	6.69	12.28
Total Income	6.69	12.28
Total Expenditure	3.11	1.59
Profit (+) / Loss (-) before Tax	3.68	10.69
Provision for Taxation	1.55	3.30
Net Profit (+) / Loss (-) after Tax	2.13	7.38
Balance carried forward to next year	20.73	18.60

OPERATIONS

During the year under review the total income of the Company stood at Rs. 6.69 Lacs as against Rs. 12.28 Lacs in the last year. The Profit After Tax for current fiscal stood at Rs. 2.13 lacs

DIVIDEND

In order to conserve resources for the future, the Board of Directors have decided not recommend any dividend for the financial year 2008-2009.

DIRECTORS

Shri Tapas Basak was re-appointed as Director of the Company in the Annual General Meeting of the Company held on 28th September 2008 and is subject to retirement by rotation.

**MASTER CHEMICALS LIMITED**

REGISTERED OFFICE : Sahara India Point, CTS - 40 & 44, S.V. Road, Goregaon (West), Mumbai - 400 104 INDIA.
TEL.: 022 - 66981111 FAX : 022 - 67992207

In accordance with the provisions of Section 255 of the Companies Act, 1956, Shri R. S. Dubey Director of the Company is retiring by rotation and is eligible for re-appointment. The Board recommends his name for re-appointment as Director of the Company.

AUDITORS

M/s Chaturvedi & Co., Chartered Accountants, Mumbai was appointed as Statutory Auditors of the Company, in the last Annual General Meeting, to hold office until the conclusion of the ensuing Annual General Meeting. The Company has received a certificate from the Statutory Auditors to the effect that their appointment, if made, would be within the prescribed limits U/s 224(1B) of the Companies Act, 1956. The Board recommends their re-appointment as the Statutory Auditor of the company in the ensuing Annual General Meeting.

AUDITORS' REPORT

The Report of the Auditors on the financials of the Company is self-explanatory and needs no further explanation.

COMPANIES (DISCLOSURE OF PARTICULARS IN THE REPORT OF BOARD OF DIRECTORS) RULES 1988

The particulars required U/s 217(1)(e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the Report of the Board of Directors) Rules, 1988 are not applicable to the Company. During the year under review there was no foreign exchange earning and outgo.

PARTICULARS OF THE EMPLOYEES

The provisions of Section 217(2A) of the Companies Act, 1956 read with Companies (Particulars of Employees) Rules, 1975 are not attracted to the Company, since during the year under review, the Company has not paid any remuneration to any of its employee exceeding the limits specified under the said section.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 217 (2AA) of the Companies Act, 1956, the Directors, based on the representation received from the Operating Management, confirm that:-



MASTER CHEMICALS LIMITED

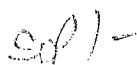
REGISTERED OFFICE : Sahara India Point, CTS - 40 & 44, S.V. Road, Goregaon (West), Mumbai - 400 104 INDIA.
TEL.: 022 - 66981111 FAX : 022 - 67992207


- a For the preparation of the Annual Accounts, the applicable Accounting Standards had been followed, and there is no material departure from following the Accounting Standards.
- b They have, in selection of accounting policies, consulted the Statutory Auditors and have applied them consistently and made judgment and estimates that are reasonable and prudent, so as to give true and fair view of the state of affairs of the Company at the end of the Financial Year and of the Profit or Loss of the Company for that period.
- c They have taken proper and sufficient care to the best of their knowledge and ability, for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 1956 for safeguarding the assets of the Company and preventing and detecting fraud and other irregularities.
- d They have prepared the Annual Accounts on a Going Concern basis

ACKNOWLEDGEMENT

Your Directors are pleased to place on record their sincere gratitude to the Government Authorities, Association and Statutory Bodies for their continued and valuable cooperation and support to the company.

For and on behalf of the Board


R. S. Dubey
(Director)


Somesh Bose
(Director)

Place: Mumbai
Date: 31st July 2009