



**19<sup>TH</sup>  
ANNUAL  
REPORT  
2001-2002**

**MY  
FAIR  
LADY  
LIMITED**

# My Fair Lady Limited

## BOARD OF DIRECTORS

**Shri S. N. Chopra**

Chairman & Managing Director

**Smt. Santosh Chopra**

Director

**Shri S. C. Chhibber**

Wg. Commander (Retd.)

Director

**Soumendra Das**

Company Secretary

## AUDITORS

M/s Chandiwalla, Gupta & Associates

Chartered Accountants

New Delhi

## BANKERS

Dena Bank

State Bank of India

## SHARE TRANSFER AGENTS

**Mas Services (P) Ltd.**

AB-4, Safdarjung Enclave, New Delhi - 110029

## For Dematerialisation of Shares

ISIN No. - INE 244CO1012

## REGISTERED OFFICE

Z-37, Okhla Industrial Area, Phase-II,

New Delhi - 110 020

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# My Fair Lady Limited

## NOTICE

Notice is hereby given that the 19th Annual General Meeting of My Fair Lady Limited will be held on Monday, the 30<sup>th</sup> September, 2002 at 9.30 A.M. at Community Hall, Kilokiri, New Delhi-110014 to transact the following business.

### AS ORDINARY BUSINESS :

#### Item No. 1

To receive, consider and adopt the Audited Accounts of the Company for the year ended 31<sup>st</sup> March, 2002 together with the reports of Auditors and Directors thereon.

#### Item No. 2

To appoint a Director in place of Mrs. Santosh Chopra, who retires by rotation and being eligible, offers herself for re-appointment.

#### Item No. 3

To receive, consider and, if thought fit to pass, with or without modifications, the following resolution as an ordinary resolution.

"RESOLVED THAT M/s Chandiwalla, Gupta & Associates, Chartered Accountants be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting at such remuneration as may be fixed by the Board of Directors of the Company."

For My Fair Lady Limited  
By the order of the Board

(S.N. CHOPRA)  
Managing Director

Place : New Delhi  
Date : 02.09.2002

### NOTES :

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY MAY BE SEND IN THE FORM ENCLOSED AND IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY COMPLETE IN ALL RESPECT NOT LESS THAN 48 HOURS BEFORE THE TIME OF THE MEETING.
2. The members are requested to intimate the Company immediately, any change in their registered address.
3. The register of members and Share transfer Books of the Company shall remain closed from Thursday, the 26<sup>th</sup> September 2002 to Monday, the 30<sup>th</sup> September 2002. (both days inclusive)
4. Members/Proxies should bring the attendance Slip duly filled in for attending the Meeting.
5. Members are requested to bring their copy of the notices at the Annual General Meeting.

# My Fair Lady Limited

## DIRECTORS' REPORT

To

The Members,

Your Directors have pleasure in presenting the 19<sup>th</sup> Annual Report of the Company together with Audited Accounts for the year ended 31<sup>st</sup> March, 2002.

### FINANCIAL RESULTS

	2001-2002 (12 Months)	(Rs. in Lacs) 2000-2001 (15 Months)
Sales, other income & prior period income	64.72	190.54
Profit/(Loss) before interest depreciation and taxation	(18.84)	(103.95)
Interest	0.25	1.66
Depreciation	4.69	3.88
Profit/(Loss) before taxation	(23.78)	(109.49)
Provision for taxation	NIL	NIL
Profit/(Loss) after taxation	(23.78)	(109.49)
Less: Prior period expenses written back	(0.02)	(4.53)
Add: Prior period expenses	0.22	35.48
Less: Bank Liability written off	26.73	NIL
Add: Balance brought forward from previous year	(252.30)	(173.76)
Profit/(Loss) carried to Balance Sheet	(249.55)	(252.30)

### BUSINESS OPERATIONS DURING THE PERIOD UNDER REVIEW

The year under review was a very difficult one. The Company Sales & other Income during the year under review was Rs. 64.72 lacs as compared to Rs. 190.54 lacs in the previous year and the net profit after taxation and prior period expenses/prior period expenses written back was Rs. 2.75 lacs as compared to loss of Rs.78.54 lacs in the previous year. The profit is due to expenses written back. The operations of the company was slow due to the industry recession, general economic slow down, depressed market conditions, decline in sales, high cost inputs and high operation expenses and overheads.

### DIVIDEND

In view of inadequacy of profits, no dividend is recommended for the financial year 2001-2002.

### FIXED DEPOSITS

The outstanding deposits as on 31.03.2002 are Rs. Nil except unclaimed deposit of Rs. 5,000/- & there was no other overdue and unclaimed deposit as on date.

# My Fair Lady Limited

## DIRECTORS

In accordance with the provisions of the Companies Act, 1956 & Articles of Association of the Company Mrs. Santosh Chopra, Director of the company, who retires by rotation and being eligible, offers herself for reappointment.

## DIRECTORS RESPONSIBILITY STATEMENT

In terms section 217(2AA) of the Companies Act, 1956 your Directors confirms as under :

1. That the preparation of Annual Accounts, the applicable accounting standards have been followed and no material departures have been made from the same.
2. That they have selected such accounting policies and applied them consistently, except where changes have been made and disclosed appropriately and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of state affairs of the Company at the end of the profit or loss of the Company that period.
3. That they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 1956 for the safeguarding the assets of the company and preventing and detecting fraud and other irregularities.
4. That they have prepared the annual accounts on a going concern basis.

## AUDITORS REPORT

The Auditors in their report have referred to the notes forming part of accounts. The said notes are self explanatory and do not need any further clarifications. The suggestion given by them have been taken note for future operation.

## AUDITORS

M/s Chandiwalla, Gupta & Associates, Chartered Accountants, Auditors of the Company retire at the ensuing Annual General Meeting and being eligible offer themselves for re-appointment. The company has received a certificate under section 224(1-B) of the Companies Act, 1956 to the effect that there re-appointment, if made will be within the prescribed limit.

## PARTICULARS OF EMPLOYEES

No employee of the Company is covered under section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of employees) rules as amended to date.

## CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS & OUTGO

Information u/s 217(1)(e) of the Companies Act, 1956 read with companies (Disclosures of particulars in the report of Board of Directors) Rules, 1988 is furnished in Annexure "A" and form part of this report.

## ACKNOWLEDGMENT

Your Director take this opportunity to express their sincere appreciation for valuable & continuous assistance, Co-operation and support given to the Company & Bankers. The Directors also acknowledge with gratitude the support and goodwill extended to the company by the dealers, customers and suppliers, shareholders and investors indeed deserve a special mention for their faith and confidence reposed by them in the company.

*For and on behalf of the Board*

Place : New Delhi  
Date : 02.09.2002

(S.N. CHOPRA)  
Managing Director

# My Fair Lady Limited

## ANNEXURE TO THE DIRECTORS' REPORT

Information regarding conservation of energy, technology absorption and foreign exchange earnings and outgo pursuant to Companies (Disclosure of particulars in the report of Board Directors) Rules, 1988 forming part of Directors report.

### 1. CONSERVATION OF ENERGY

Your company is not a major consumer of power yet it recognises the vital need to conserve energy and gives due importance to the reduction of power consumption in its manufacturing process for this purpose of power consumption in the plant as well as in the offices is monitored regularly and efforts are made to save the energy wherever possible.

#### Power & fuel consumption

a)		Current Year	Previous Year
	Purchased		
	Unit	2887	6753
	Total articles	15446	26065
	Rate/unit	5.35	3.86

#### Own generation through Diesel generator set

b)		Current Year	Previous Year
	Unit	1641	2852
	Litre per unit	1.45	1.05
	Rate/unit	7.07	5.10

### 2. RESEARCH & DEVELOPMENT (R&D)

The operations of the company do not require any elaborate R&D Activities. The company however maintains the quality of its products by constant quality control & evaluation for the improvement of existing products.

### 3. TECHNOLOGY ABSORPTION, ADOPTION & INNOVATION

No technical tie up has been entered so far. The Company however keep itself abreast of the latest technological changes.

### 4. FOREIGN EXCHANGE EARNINGS & OUTGO

#### Total foreign exchange earned & used

i) foreign exchange earned	NIL
ii) foreign exchange used	NIL
(CIF value of import of raw material)	NIL

*For and on behalf of the Board*

Place : New Delhi  
Date : 02.09.2002

(S.N. CHOPRA)  
Managing Director

# My Fair Lady Limited

## AUDITORS' REPORT

The Shareholders  
My Fair Lady Limited  
Z-37, Okhla Industrial Area,  
Phase-II, New Delhi 110020

We have audited the attached Balance Sheet of M/s My Fair Lady Limited as at 31st March, 2002 and Profit & 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.

1. 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 reasonable basis for our opinion.
2. As required by manufacturing and other companies (Auditor's Report) Order, 1988 issued by the Company Law Board in terms of section 227(4A) of Companies Act, 1956. We enclose in the annexure hereto a statement on the matters the specified in paragraph 4 and 5 of the said order.
3. Further to our comments in the annexure referred to in paragraph 1 above we report that :-
  - a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - b) In our opinion, proper books of account, as required by law have been kept by the Company so far as appears from our examination of such books.
  - c) The Balance Sheet and Profit & Loss Account referred to in this report are in agreement with the books of account.
  - d) In our opinion the Balance sheet and Profit & Loss Account complies the requirements of the mandatory Accounting standards referred in sub section 3(C) of section 211 of the Companies Act, 1956.
  - e) In our opinion and to the based on information and explanations given to us none of the Directors of the Company are disqualified as on 31st March, 2002 from being appointed as a Director in terms of clauses (g) of sub section (1) of the Companies Act, 1956.
  - f) In our opinion & to the best of our information and according to the explanation given to us, the said Balance Sheet and profit and Loss Account read together with the notes thereon give the information required by the Companies Act, 1956, in the manner so required and give a true and fair views.
    - i) In the case of the Balance Sheet of the state of affairs of the Company as at 31st March, 2002 and
    - ii) In the case of the Profit and Loss Account of the Loss of the Company for the year ended on that date.

For CHANDIWALA, GUPTA & ASSOCIATES  
CHARTERED ACCOUNTANTS

Place : New Delhi  
Date : 02.09.2002

(R.C. CHANDIWALA)  
Partner