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COMMITMENT

7th Annual Report

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COMMITMENT
CAPITAL SERVICES LTD.

Services With Commitment

COMMITMENT CAPITAL SERVICES LIMITED.

7th Annual General Meeting

Date	17th July, 1999
Day	Saturday
Time	9:45 A.M.
Place	24 CARATS A-1/15, Prashant Vihar Delhi-110 085.

BOARD OF DIRECTORS

Mr. J.P. Agarwal
Smt. Sunita Agarwal
Mr. Roshan Lal Bansal
Mr. M.K. Agarwal

AUDITORS

GIANENDER & ASSOCIATES
Chartered Accountants,
2826/19, Beadonpura,
Karol Bagh,
New Delhi-110 005.

REGISTERED OFFICE

14/2369, Gurudwara Road,
Karol Bagh, New Delhi-110 005.

SHARE LISTED AT

Delhi Stock Exchange Association Ltd.
Mumbai Stock Exchange, Mumbai.

COMMITMENT CAPITAL SERVICES LIMITED.

COMMITMENT CAPITAL SERVICES LTD.

14/2369, GURUDWARA ROAD, KAROL BAGH, NEW DELHI-110005

NOTICE is hereby given that the Seventh Annual General Meeting of **COMMITMENT CAPITAL SERVICES LIMITED**, will be held on Saturday 17th day of July, 1999 at 9:45 A.M. at 24 CARATS, A-1/15, PRASHANT VIHAR, NEW DELHI-110 085 to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance Sheet as on 31st March, 1999, the Profit & Loss Account for the year ended on that date alongwith the Auditors Report and Directors Report thereon.
2. To appoint a director in place of Mr. M. K. Agarwal who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint the Auditors to hold office from the conclusion of this Annual General Meeting until conclusion of the next Annual General Meeting and fix their remuneration by passing with or without modification the following resolution as an ordinary resolution:

"RESOLVED THAT M/s Gianender & Associate, Chartered Accountants, be and are hereby appointed Auditors of the Company to hold the office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting and the board of directors is hereby authorised to fix their remuneration for the said period."

SPECIAL BUSINESS:

4. To appoint Mr. Roshan Lal Bansal as a Director of the Company, whose period of office shall be liable to determination by retirement of Directors by rotation.

For & on behalf of the board

PLACE: NEW DELHI

SUNITA AGARWAL

DATE: 29TH MAY, 1999.

Chairperson

NOTES:

A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY, PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.

2. Members are requested to notify any change in their address immediately to the company's Registered Office.
3. Any queries relating to accounts must be sent to the Company at least 10 days before the date of the meeting.
4. The Register of Members and Share Transfer Books of the Company will remain closed from Friday 9th July 1999 to Saturday 17th July 1999 (both days inclusive)
5. Members are requested to bring their copies of Annual Report to the meeting as extra copies will not be available.
6. The Explanatory statement pursuant to section 173(2) of the Companies Act, 1956 is annexed to this Notice and forms part thereof.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT 1956
ITEM NO. 4**

Mr. Roshan Lal Bansal, who was appointed as an Additional Director of the Company at the Board Meeting held on 29th May, 1999 hold office upto the date of this Annual General Meeting under Section 260 of the Companies Act, 1956. The Company has received notice in writing from a member signifying his intention to propose the appointment of Mr. Roshan Lal Bansal as a Director of the Company, liable to retire by rotation.

Yours Board support the resolution and recommends its adoption.

Except Mr. Roshan Lal Bansal who is interested in his appointment, no other Director is concerned or interested in this resolution.

for and on behalf of board

PLACE: NEW DELHI

SUNITA AGARWAL

DATE: 29TH MAY, 1999.

Chairperson

COMMITMENT CAPITAL SERVICES LIMITED.**DIRECTORS' REPORT****TO
THE MEMBERS**

Your Directors have pleasure in presenting the Seventh Annual Report together with Audited Accounts of the Company for the year ended on 31st March, 1999.

FINANCIAL RESULTS:

(Rs.in lacs)

	Current Year Ended on 31st March 1999	Previou Year Ended on 31st March 1998
Total Income from Operations	16.11	13.12
Total Expenditures	16.22	14.53
Gross Profit/(Loss) before Depreciation & Taxation	(.11)	(1.41)
Depreciation	1.07	1.11
Profit (Loss) before Tax	(1.18)	(2.52)
Less Provision for Taxation	—	—
Less Tax paid for last years	.88	—
Net Profit/(Loss) after Tax	(2.06)	(2.52)
Paid up Equity Share Capital	320.13	320.13

OPERATIONS:

During the year under consideration the Company has suffered loss on account of its share trading activity because of continuous sluggish market trend through out the year. Due to financial crunch in the Indian Economy all the Companies in general and the Finance Companies in particular suffered maximum.

YEAR 2000

The Company is taking effective steps to solve the Y2K problem relating to the computers and the cost involved are not likely to significant.

AUDITORS:

M/s Gianender & Associates, Chartered Accountants retire at the conclusion at the conclusion of forthcoming Annual General Meeting and being eligible for re-appointment have expressed their willingness to be re-appointed as Statutory Auditor of the Company. They have given a certificate to the effect that the appointment, if made would be within limits as prescribed under section 224(1-B) of the Companies Act 1956.

COMMITMENT CAPITAL SERVICES LIMITED.

DIRECTORS:

Mr. M.K. Agarwal, Director of the Company who will retire by rotation being eligible and offer himself for re-appointment.

MR. K.K. Gupta resigned from the Board of Directors with effect from May 29, 1999. The Directors place on record their appreciation for the valuable services rendered by the Director during his tenure as Director of the Company.

Mr. Roshan Lal Bansal, who was appointed as an Additional Director of the Company at the Board Meeting held on 29th May, 1999 hold office upto the date of this Annual General Meeting under Section 260 of the Companies Act, 1956. The Company has received notice in writing from a member signifying his intention to propose the appointed of Mr. Roshan Lal Bansal as a Director of the Company, liable to retire by rotation.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The Company being in the financial sector the particulars required under section 217(e) of the Companies Act 1956 read with the Companies (Disclosure of the particulars in the report of Board of Directors) Rules, 1988 are not applicable. The Company has not earned or spent any Foreign Exchange during the year.

FIXED DEPOSIT

As during the year under review, the Company has not accepted any Fixed Deposits from the public and/or shareholders and no deposit have been matured or have remained unpaid during the year, the information required in terms of clause 10 of the Non-Banking Financial Companies (Reserve Bank Direction) is not required.

PARTICULARS OF EMPLOYEES

There was no employee drawing salary of Rs. 50000/- per months or Rs 600000/- per annum or more hence the information required under section 217(1)(e) of the Companies Act 1956 read with the Companies (Particulars of Employees) Rules 1975, is not given.

ACKNOWLEDGEMENT:

At last but not the least your Directors place on record their sincere appreciation and regard for hard work, dedication and sincere efforts made by team of employees of the Company at all levels of management. They also express their gratitude to the shareholders, various Government and Non-Government Agencies etc for their co-operation & encouragement extended to the Company.

for and on behalf of board

PLACE: NEW DELHI
DATE: 29TH MAY, 1999.

SUNITA AGARWAL
Chairperson