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COMMITMENT

8th Annual Report

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COMMITMENT
CAPITAL SERVICES LTD.

Services With Commitment

COMMITMENT CAPITAL SERVICES LIMITED.

8th Annual General Meeting

Date	22 nd of July, 2000
Day	Saturday
Time	9:45 A.M.
Place	OASIS HD-8, Pitampura, Delhi-110 034.

BOARD OF DIRECTORS

Mr. J.P. Agarwal
Mrs. S. Agarwal
Mr. R. L. 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.
Jaipur Stock Exchange, Jaipur

COMMITMENT CAPITAL SERVICES LIMITED.**COMMITMENT CAPITAL SERVICES LTD.**

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

NOTICE is hereby given that the Eighth Annual General Meeting of **COMMITMENT CAPITAL SERVICES LIMITED**, will be held on Saturday at OASIS HD- 8, PITAMPURA, DELHI -110034 On 22 nd day of July, 2000 at 9:45 A.M. to transact the following businesses:

ORDINARY BUSINESS:

- I. To receive, consider and adopt the Balance Sheet as on 31st March, 2000, the Profit & Loss Account for the year ended on that date alongwith the Auditors Report and Directors Report thereon.
- II. To appoint a director in place of Mr. J.P. Agarwal who retires by rotation and being eligible offers himself for re-appointment.
- III. To appoint the Auditors to hold office from the conclusion of this Annual General Meeting until the 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 at a remuneration as may be decided mutually by Board of directors and the said Auditors"

SPECIAL BUSINESS:

To consider and if, thought fit, to pass with or without modification, as special resolution the followings:

IV. "RESOLVED THAT pursuant to the provisions of section 17 and other applicable provisions of the Companies Act, 1956 the main objects in the Memorandum of Association of the company be and is here by altered and extended by inserting the following new clauses read as clause No. 4,5,6,7.

4. To buy, sale, market, import, export, design, develop, provide assistance, training & otherwise deals in system software/ hardware, application software and any other software in India and abroad including the information technology & Internet.

5. To provide server technologies, web hosting management, internet networkiing technologies, to launch portal or assist in launching portal, carry on E-business, designing, preparing, creating of web pages, internet, audio visual, interactive/ non-interactive CD ROM presentation, other web related activities including to provide any type of services through internet and to participate in joint venture and form an alliance with any company relating to information technology/ Internet.

6. To provide services in the field of OPT-IN-E-mail, database management & Marketing.

7. To do all such acts related and indirectly to above paras.

V. "Resolved that the Equity Shares of the Company be delisted from Jaipur Stock exchange."

"Resolved further that the Board of Directors of the company be and are hereby authorised to take all actions necessary and incidental for the purpose of delistment of these securities from said Stock Exchanges in accordance with the guidelines and instructions issued by the SEBI."

VI. "RESOLVED that pursuant to section 163(1) and other applicable provisions, if any, of the Companies Act 1956, that the approval be and is hereby accorded to keeping of Register of Members, Share Transfer Books and Copies of Annual Return prepared under section 159 and 160 of the Companies Act 1956 at the place as may be decided by Board of Directors of the Company due to dematerialisation of shares of the Company.

VII. To consider and thought fit, to pass with or without modification as ordinary resolution the following:

"Resolved that the vacancy due to retirement of Mr. S.C. Aggarwal shall not be filled & number of Directors shall reduce to that etent.

For & on behalf of the board

PLACE: NEW DELHI
DATE: 30th May, 2000

S. AGARWAL
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 quarries 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 Tuesday, 18th July 2000 to Saturday 22nd July, 2000 (both days inclusive).

COMMITMENT CAPITAL SERVICES LIMITED.

5. Members are requested to bring their copies of Annual Report to the meeting as extra copies will not be available.

EXPLANATORY STATEMENTS

The Explanatory statement pursuant to section 173(2) of the Companies Act, 1956 is annexed to this Notice and forms part thereof.

ITEM NO. IV

At present your company is providing the advisory services in the financial field, technical consultancy in the field of software development. However, with the revolution in the information technology industry in India and globalisation of Indian Economy, it is the need of the hour for your company to extend the line of its activity in the field of development of Software, E-commerce, web hosting management, dealing in hardware and to provide internet related services to its existing as well potential client in India and abroad.

Your company has already taken some effective steps in the above direction and negotiation with some of its reputed clients are in advance stage to form an alliance with them to provide assistance/consultancy in launching the portals of its own kind and monitor the same on long term basis with the option of equity participation in the venture.

In view of the above the company is planning to add object clauses at 4,5,6,7 as mentioned in the resolution of the accompanying notice, to its existing main objects of the Memorandum of Association.

ITEM NO V

The directors of the Company have decided to get the securities delisted from Jaipur Stock Exchange because there is insignificant trading in the shares of this company in this Stock Exchange and payment of annual listing fee creates unnecessary financial burden on the company which adversely affects its profitability and thereby the interest of the shareholders. The company has already applied for delisting on the basis of resolution passed in Annual General Meeting held in 1998, but as per SEBI Guidelines the company has to pass special resolution in General Meeting of Shareholders. So company propose to move special resolution in Annual General Meeting.

None of the Directors of the Company is interested in the said resolution.

ITEM NO. VI

The company is going to dematerialise the share of the company, for this purpose the place of Register of Members, Share Transfer Book may be changed.

None of the Directors of the Company is interested in the said resolution.

ITEM NO. VII

The company has received a letter from Mr. S.C. Agarwal, Director of the company signifying his intention not to continue as director of the company.

None of the Directors of the Company is interested in the said resolution.

Place: NEW DELHI
Date: 30th May, 2000

For & on behalf of the board
S.AGARWAL
Chairperson

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

Your Directors have pleasure in presenting the Eighth Annual Report together with Audited Accounts of the Company for the year ended on 31st March, 2000

FINANCIAL RESULTS:

	(Rs. in lacs)	
	Current Year Ended on 31st March 2000	Previous Year Ended on 31st March 1999
Total Income from Operations	19.49	16.11
Total Expenditures	19.55	16.22
Gross Profit/(Loss) before Depreciation & Taxation	(.06)	(0.11)
Depreciation	1.08	1.07
Profit (Loss) before Tax	(1.14)	(1.18)
Less Provision for Taxation	—	—
Less Tax paid for last years	—	0.88
Net Profit/(Loss) after Tax	(1.14)	(2.06)
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 sluggish market trend during the year.

AUDITORS:

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

DIRECTORS:

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

MR.S.C.Agarwal, Director of the company who was appointed as an additional Director of the company at the last Board Meeting has expressed his intention not to continue appointed the Director of the company.

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.