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COMMITMENT

10th Annual Report

2001 - 20 02

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# COMMITMENT

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## CAPITAL SERVICES LTD.

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*Services With Commitment*

**COMMITMENT CAPITAL SERVICES LIMITED.**

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***10th Annual General Meeting***

Date	10th August, 2002
Day	Saturday
Time	9:30 A.M.
Place	HD-8, Pitampura, Delhi-110 034.

**BOARD OF DIRECTORS**

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Mr. M.K. Agarwal  
Mr. R. L Bansal  
Mrs. S. Agarwal  
Mr. Anand Kumar

**AUDITORS**

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G.K.Kedia & Co.  
Chartered Accountants,  
New Delhi-110 055.

**REGISTERED OFFICE**

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

**SHARE LISTED AT**

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The Delhi Stock Exchange Association Ltd.  
The 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 Tenth Annual General Meeting of **COMMITMENT CAPITAL SERVICES LIMITED**, will be held on Saturday at HD- 8, PITAMPURA, DELHI -110034 On 10<sup>th</sup> day of August, 2002 at 9:30 A.M. to transact the following businesses:

**ORDINARY BUSINESS:**

- I. To receive, consider and adopt the Balance Sheet as on 31st March, 2002, 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 Shri. R. L Bansal who retires by rotation and being eligible offers himself for re-appointment.
- III. To appoint a director in place of Shri. M.K. Agarwal who retires by rotation and being eligible offers himself for re-appointment.
- IV. 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 G.K. Kedia & Co. Chartered Accountants, are hereby appointed as auditors of the company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the company and the board of directors of the company be and is hereby authorised to fix their remuneration for the said period.

**SPECIAL BUSINESS:**

To consider and if though fit, to pass with or without modification, the following resolution as Ordinary Resolution

- V Resolved that Mr. Anand Kumar, who was appointed as an additional director of the company by the Board of Directors and who ceases to hold office under section 260 of the Companies Act, 1956 and in respect of whom a notice in written proposing his candidature for the office of Director, be and is hereby appointed as a Director of the company.

For & on behalf of the board

**PLACE: NEW DELHI**  
**DATE: 5th July, 2002**

**Mrs 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.

1. Members are requested to notify any change in their address immediately to the company's Registered Office.
2. Any queries relating to accounts must be sent to the Company at least 10 days before the date of the meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 8th August, 2002 to Saturday 10th August, 2002 (both days inclusive).
4. Members are requested to bring their copies of Annual Report to the meeting, as extra copies will not available.

**Explanatory Statement Pursuant to Section 173 (2) of the Companies Act 1956**

- Mr. Anand Kumar who was appointed as an additional Director of the company at the Board's Meeting held on 25th June 2002 to hold office upto the date of ensuing Annual General Meeting under section 260 of the Companies Act 1956. The company has received notice in written from a member signifying his intention to propose the appointment of Anand Kumar as Director of the Company liable to retire by rotation
- Your board support the resolution and recommends its adoption.
- Except Mr. Anand Kumar who is interested in his appointment, no other director is concerned or interested in this resolution.

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

Your Directors have pleasure in presenting the Tenth Annual Report together with Audited Accounts of the Company for the year ended on 31st March, 2002

**FINANCIAL RESULTS**

(Rs. in lacs)

	<u>Current Year</u> Ended on 31st March 2002	<u>Previous Year</u> Ended on 31st March 2001
Total Income from Operations	17.86	18.65
Total Expenditures	19.19	20.97
Gross Profit/(Loss) before Depreciation & Taxation	(1.33)	(2.32)
Depreciation	1.00	0.92
Profit (Loss) before Tax	(2.33)	(3.24)
Net Profit/(Loss) after Tax	(2.33)	(3.24)
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 during the year.

**AUDITORS:**

M/s G.K. Kedia & Co. Chartered Accountants, being retiring at the forthcoming Annual General Meeting & being eligible for re-appointment have expressed their willingness to be re-appointed as statutory Auditors of the company. The Company has also received a certificate U/s 224 (1B) of the Company Act 1956 from M/s G.K. Kedia & Co. Chartered Accountant that their appointment, if made will be within the limits prescribed.

**DIRECTORS:**

Mr. R. L. Bansal, Director of the Company who retire by rotation being eligible and offer himself for re-appointment.

Mr. J. P. Agarwal show his unwillingness to continue and attend the board of directors meeting and resigned from the Board of Directors of the company with effect from 25th June, 2002. The Board place on record their appreciation for the valuable services rendered by the Director during his tenure as Director of the Company.

Mr. Anand Kumar was appointed as additional Director of the company at the Board Meeting held on 25th June, 2002. Mr. Anand Kumar will hold the office of the director upto the date of Annual General Meeting. It is proposed to re-appoint him as Director, liable to retire by rotation and a resolution to this effect is being moved at the ensuing Annual General Meeting.

**COMMITMENT CAPITAL SERVICES LIMITED.**

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**DIRECTOR RESPONSIBILITY STATEMENT**

Your Directors further report that

- (i) *In the preparation of annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.*
- (ii) *The accounting policies selected by them have been applied consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March 2002 and of the profit of the company for the period ended 31st March, 2002.*
- (iii) *They have taken proper and sufficient care 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 for preventing and detecting fraud and other irregularities.*
- (iv) *The annual accounts have been prepared on a going concern basis.*

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUT GO:**

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 spend any Foreign Exchange during the year.

**FIXED DEPOSIT**

As 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 Directions) is not required

**PARTICULARS OF EMPLOYEES**

The Companies has no employees in the category specified uner Section 217 (2A) of the Companies Act 1956.

**ACKNOWLEDGEMENT:**

At last but not 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: 5th July, 2002.

Mrs S. AGARWAL  
Chairperson