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Commitment Capital Services Limited

COMMITMENT CAPITAL SERVICES LTD.**BOARD OF DIRECTORS**

Mr. Akash Kumar	<i>Managing Director</i>
Mr. Puneet Kumar Mohlay	<i>Director</i>
Mr. Aditya Venketesh	<i>Director</i>
Mr. Rajesh Kumar Gupta	<i>Director</i>
Mr. Harijanto Soepangkat Widjaja	<i>Director</i>

COMPANY SECRETARY

Ms. Bhawna Gupta

STATUTORY AUDITORS

M/s S. Suresh & Co.
Chartered Accountants
I-405, Divya Shakti Complex,
Ameerpet, Hyderabad - 16

LEGAL & SECRETARIAL ADVISORS

M/s Rajeev Goel & Associates,
Advocates & Corporate Consultants,
138-A, Pocket-F, Mayur Vihar-II, Delhi-110 091

LISTING

Bombay Stock Exchange Association Ltd.
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

BANKERS

Standard Chartered Bank
IDBI Bank

REGISTERED OFFICE ADDRESS

3, Gagan Vihar, New Delhi-110 092

REGISTRAR & SHARE TRANSFER AGENT

Alankit Assignments Limited
Shree Nav Durga Bhawan,
2E/21, Jhandewalan Extn, New Delhi-110005

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NOTICE

Notice is hereby given that the 17th Annual General Meeting of the Members of the Company will be held on Monday, 14th September, 2009 at 3.00 P.M. at Gandhi Peace Foundation, 221/223, Deen Dayal Upadhaya Marg, New Delhi 110 002 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet of the Company as at 31st March, 2009 and Profit and Loss Account for the year ended on that date together with the Reports of the Auditors and Directors thereon
2. To appoint a Director in place of Mr Puneet Mohlay who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint the Statutory Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next annual general meeting and to authorize the Board to fix their remuneration.

The present Statutory Auditors M/s S. Suresh & Co., Chartered Accountants, are holding the office till the conclusion of the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment.

SPECIAL BUSINESS:

4. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:
"Resolved that Mr Harijanto Soepangkat Widjaja, who was appointed as an Additional Director of the Company to hold office till the date of the Annual General Meeting, be and is hereby appointed as an ordinary Director of the Company whose office shall be liable for determination through retirement by rotation."
5. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:
"Resolved that Mr Rajesh Kumar Gupta, who was appointed as an Additional Director of the Company to hold office till the date of the Annual General Meeting, be and is hereby appointed as an ordinary Director of the Company whose office shall be liable for determination through retirement by rotation."
6. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:
"Resolved that Mr Aditya Venketesh, who was appointed as an Additional Director of the Company to hold office till the date of the Annual General Meeting, be and is hereby appointed as an ordinary Director of the Company whose office shall be liable for determination through retirement by rotation."

Resolved Further that pursuant to the provisions of Sections 198, 269 and 309 read with Schedule XIII of the Companies Act, 1956 and the Articles of the Association of the Company, and other applicable provisions, and/ or any other authority, if any, the consent of the members be and is hereby given for appointment of Mr Aditya Venketesh as a Whole Time Director of the Company for a period of three years with immediate effect.

Resolved Further that pursuant to the provisions of Sections 198, 269, 309 and 310 read with Schedule XIII of the Companies Act, 1956 and the Articles of the Association of the Company, and other applicable provisions, if any, the consent of the members be and is hereby given for payment of remuneration to Mr Aditya Venketesh as a Whole Time Director of the Company of an amount of Rs 25,000 (Rupees twenty five thousand only) per month, whether paid as salary, allowance(s), perquisites or a combination thereof, provided that the following perquisites will not be included in the aforesaid remuneration:

- a. Contribution to provident fund, superannuation fund or annuity fund to the extent these either singly or put together are not taxable under the Income-tax Act, 1961;
- b. Gratuity payable at a rate not exceeding half a month's salary for each completed year of service; and
- c. Encashment of leave at the end of tenure.

Provided further that payment/re-imbursement of telephone and/or mobile phone(s) bills, conveyance, fuel expenses or other out of pocket expenses incurred in course of the official duties will not be included in the aforesaid remuneration.

Resolved Further that in the event of loss, absence or inadequacy of profits, the aforesaid remuneration shall be the minimum remuneration.

Resolved Further that the Board of Directors of the Company (including any committee/sub-committee of the Board), be and is hereby authorised to assign and delegate, from time to time, such work, duties, power and authorities to the Whole Time director as it may deem fit and proper.

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Resolved Further that the Board of Directors of the Company (including any committee/sub-committee of the Board), be and is hereby authorised to take all necessary steps to give effect to the aforesaid resolution."

7. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"Resolved that pursuant to the provisions of Section 81(1A) of the Companies Act, 1956 (hereinafter referred to as "the Act") and other applicable provisions of the Act, if any, and subject to the enabling provisions of the Memorandum & Articles of Association of the Company, the Listing Agreements entered into by the Company with the Stock Exchanges where the shares of the Company are listed and in accordance with the applicable guidelines issued by the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), Government of India ("GOI"), or any other relevant authority and clarifications thereon issued from time to time, if any, and subject to all such statutory, regulatory and government approvals, permissions or sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions or sanctions, and which may be agreed to by the Board of Director of the Company (hereinafter referred to as "the Board" which expression shall be deemed to include any Committee constituted/to be constituted by the Board to exercise its powers, including the powers conferred by this Resolution); the consent of the members of the Company be and is hereby accorded to the Board to create, issue and allot up to 3,00,00,000 (three crores) convertible warrants (**Convertible Warrants Series – II**) with an entitlement to convert into/exchange with, at the option of the warrant holder(s) (hereinafter referred to as the convertible warrants), equal number of Equity Shares of a face value of Rs 10 each the Company, at a price of Rs 11 per share (i.e. at a premium of Re 1 each), in one or more tranches, within a period of eighteen months from the date of issue, by way of preferential allotment to the promoters and strategic investors, as per the terms and conditions given in the Explanatory Statement annexed to this notice, which, inter alia, include:

- a. Issue of up to 3,00,00,000 Convertible Warrants (Convertible Warrants Series – II) to the following promoters and strategic investors of the company with an entitlement to convert into/exchange with the equal number of Equity Shares of the Company, in one or more tranches, at the option of the warrant holder(s), within a period of 18 months from the date of issue of such Convertible Warrants:

S. No.	Name of the proposed allottees	Number of Convertible Warrants
1	PROMOTERS	
	Nandanvan Commercial Pvt Ltd	1,00,00,000
	Sub-total (A)	1,00,00,000
2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25	STRATEGIC INVESTORS	
	Rajinder Sharma	5,00,000
	Sangeeta Sharma	5,00,000
	R.K. Sharma & Sons (HUF)	5,00,000
	Sanjeev Kalra	4,00,000
	Monisha Kalra	4,00,000
	Sonal Kalra	2,00,000
	Mohit Kalra	2,00,000
	Sanjeev Kalra & Sons(HUF)	4,00,000
	Pana Devi Baid	5,00,000
	Kalpana Baid	5,00,000
	Aruna Baid	5,00,000
	Khyati Baid	5,00,000
	N.R. Sponge Pvt. Ltd	6,00,000
	Deluxe Alloys Pvt. Ltd.	6,00,000
	Suresh Kumar & Sons (HUF)	10,00,000
	Trilok Chand Dewan	2,00,000
	Subhash Chand Banka	2,00,000
	Raj Kumar Agrawal	2,00,000
	Ashish Begwani	11,50,000
	Ashish Begwani (HUF)	11,50,000
	Mukesh Kumar Agarwal	5,00,000
	Meenakshi Agarwal	5,00,000
	Yogesh Kumar Agarwal	5,00,000
	Heema Agarwal	5,00,000

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S. No.	Name of the proposed allottees	Number of Convertible Warrants
26	Rajesh Agrawal	6.00.000
27	Praveen Kumar Agarwal	5.00.000
28	Priit Agarwal	5.00.000
29	Ramesh Agrawal	6.00.000
30	Rekha Agarwal	5.00.000
31	M.R. Agarwal & Sons (HUF)	1.00.000
32	Kamal Agarwal	2.00.000
33	Poonam Agarwal	2.00.000
34	Radhika Agarwal	2.00.000
35	Nisha Gupta	2.00.000
36	Umesh Agrawal	6.00.000
37	Shradha Agrawal	5.00.000
38	Sudha Agarwal	5.50.000
39	Rajendra Prasad Agarwal & Sons (HUF)	60.000
40	Rajendra Prasad Agarwal	80.000
41	Deepak Aggarwal (HUF)	80.000
42	Jyoti Aggarwal	80.000
43	Mukesh Kumar Agarwal (HUF)	5.00.000
44	Rajender Kumar Jain (HUF)	1.50.000
45	Praveen Kumar Agarwal & Sons (HUF)	5.00.000
46	Yogesh Kumar Agarwal & Sons (HUF)	5.00.000
47	Suresh Kumar Aharam	2.00.000
48	Rekha Agarwal	1.00.000
49	Ramavtar Singhal (HUF)	3.00.000
	Sub-total (B)	2,00,00,000
	Total	3,00,00,000

- b. Entitlement of the Convertible Warrant to the extent not exercised shall be lapsed and up-front amount paid on such warrants shall be forfeited.
- c. The resultant Equity Shares on conversion of the Warrants shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu in all respects including as to dividend with the existing equity shares of the Company except that new equity shares will be subject to lock-in requirement in terms of the provisions of the SEBI Guidelines.
- d. The Relevant Date for the purpose of pricing of issue of the resultant Equity Shares on conversion of the Warrants in accordance with the Securities and Exchange Board of India (Disclosure and Investor Protection) Guidelines, 2000 is 15th August, 2009 being the 30th day prior to 14th September, 2009 (i.e., the date on which the meeting of the general body of shareholders is held, in terms of Section 81(1A) of the Companies Act, 1956, to consider the proposed issue).

Resolved Further That the Board of Directors of the Company be and is hereby authorised to reduce, change or modify the number of Convertible Warrants to be issued, to finalize and modify the terms and conditions, quantum, pricing, timings and all other matters relating to the issue and allotment of the aforesaid preferential issue of convertible warrants and resultant equity shares, to agree to such conditions or modifications that may be imposed, required or suggested by the Securities & Exchange Board of India (the SEBI), Stock Exchanges or other authorities, or that may otherwise be deemed fit or proper by the Board without being required to seek any further consent or approval of the Company in General Meeting and to settle all questions or difficulties that may arise with regard to the aforesaid in such manner as it may determine in its absolute discretion and to take such steps and to do all such acts, deeds, matters and things as may be required, necessary, proper or expedient, to give effect to this Resolution.

Resolved Further That for giving effect to this Resolution, the Board be and is hereby authorised to take such steps and to do all such acts, deeds and things as the Board may, in its absolute discretion, consider necessary, expedient, usual, proper or incidental to this resolution and to settle any question, remove any difficulty or doubt that may arise from time to time in relation to the offer, issue and allotment of the convertible warrants and the utilization of the issue proceeds of the Shares for the Company's plans, to prescribe the forms of application, enter into any agreements or other instruments, and to take such

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actions or give such directions as they may consider as being necessary or desirable and to obtain any approvals, permissions, sanctions which may be necessary or desirable, as they may deem fit."

8. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"Resolved That in supersession of earlier resolution passed by the members in their meeting held on 22nd June, 2009, and subject to the provisions of the Memorandum and Articles of Association of the Company, section 81 of the Companies Act, 1956, guidelines issued by the Securities & Exchange Board of India (SEBI), the Foreign Exchange Management Act, 1999, and other applicable provisions, if any, and subject to such consents and approvals as may be required and subject further to such conditions and modifications as may be prescribed in granting such consents, approvals and subject to such conditions as may be imposed by the SEBI which may be agreed to by the Board of Directors of the Company at its sole discretion (hereinafter referred to as "the Board" which term shall be deemed to include any Committee thereof for the time being exercising the powers conferred on the Board by this resolution), the consent of the members be and is hereby accorded to the Board to create, offer, issue and allot, in one or more tranches, equity shares, debentures, bonds, instrument which is fully or partly convertible into Equity Shares, warrants whether in Indian Rupee or any foreign currency (hereinafter collectively referred to as "Securities"), secured or unsecured, or any other instruments, to any person, whether or not the members of the Company, including the Promoters of the Company, their Friends, Relatives & Associates, Business Associates, employees (including directors & workers) of the Company and its group companies, Corporate Bodies, Mutual Funds, Financial Institutions, Banks, Foreign Institutional Investors, Non Resident Indians, Foreign Nationals, Insurance Companies, Pension Funds, Portfolio Managers, etc., by way of right issue, public issue, Global Depository Receipts (GDR), American Depository Receipts (ADR) reservation on competitive basis, reservation on firm allotment basis, private placement, preferential allotment basis or a combination thereof at such price or prices so however that the total amount raised through the aforesaid Securities should not exceed INR 300 Crores (Rupees Three Hundred Crores only), whether placed in Domestic Market or International Market when converted into Indian Rupees at the current prevailing market conversion rate of US Dollars or any foreign currency to Indian Rupee, whether in cash or consideration other than cash, and on such terms and conditions or in such manner as the Board may in its absolute discretion think fit, in consultation with the Lead Managers, Advisors and/ or such other persons and on such terms and conditions including the ratio in which such Securities may be offered, issued and allotted to the existing shareholders, the number of Securities to be issued, face value of the Securities, rate of interest, premium, number of equity shares to be allotted on conversion, exercise of rights attached with warrants, ratio of exchange of shares and/ or warrants and/ or any other financial instruments, period of conversion, fixing of record date or book closure and other related or incidental matters.

Resolved further that in case of any Equity Linked Securities Issue/ Offer, the Board be authorized to issue and allot such number of Equity Shares as may be required to be issued and allotted upon conversion of any such Securities referred to above or as may be in accordance with the terms of the offer, all such shares would rank pari passu inter se, with the then existing Equity Shares of the Company in all respects except dividend, if any, which shall be paid proportionately i.e. from the date of its allotment.

Resolved Further That for the purpose of giving effect to the above, the Board be and is hereby authorized to determine the form, terms and timing of the issue(s) including the class of investors to whom the Securities are to be allotted, number of Securities to be allotted, issue price, face value, premium amount on issue/ conversion of securities / exercise of warrants/ redemption of Securities, rate of interest, redemption period, listings on one or more stock exchanges in India and/ or abroad as the Board in its absolute discretion deems fit and to make and accept any modifications in the proposal as may be required by the authorities involved in such issues in India and/ or abroad, to do all acts, deeds, matters and things and to settle any questions or difficulties that may arise in regard to the issue(s).

Resolved Further That the Board of Directors or Committee thereof be and is hereby authorised to fix differential pricing on different mode of issue.

Resolved Further That for the purpose of giving effect to the above resolution the Board and the committee thereof be and is hereby authorized on behalf of the Company to do all or any of such acts, deeds, matters and things as it may in its discretion deem necessary or desirable for such purpose including but without limitation to enter into under-writing, marketing, depository, custodian and any other arrangements or agreements and to remunerate all other agencies by way of commission, Brokerage, fees or the like and also to seek the listing of such securities in any one or more of the International/Indian Stock Exchanges including the Bombay Stock Exchange Ltd (BSE) and the National Stock Exchange Association Ltd (NSE) with power to act on behalf of the Company and to settle such questions, difficulties or doubts that may arise in regard to any such issue or allotment as it may in its discretion deem fit.

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Resolved Further That in case of any over subscription of the issue, the Board, be and is hereby authorized to retain such of the amount and issue and allot Securities, as may be permitted in accordance with applicable laws, rules, and provisions in consultation with the Stock Exchanges.

Resolved Further That the Board be entitled to vary, modify alter any of the foregoing terms and conditions to conform with those as may be approved by SEBI, RBI or any other appropriate authorities and department.

Resolved Further That for the purpose of giving effect to the above the Board be and is hereby authorized to do all things necessary for the purpose of giving effects to the issue and allotment of said Securities / Equity Shares and to take such action or give such directions as may be necessary or desirable and to accept any modifications in the proposal and terms of the issue including the price of the Equity Shares to be so issued or to be issued against or conversion of such Securities or the ratio or number in which the New Equity Shares or Securities are to be offered which may result in a change in the total amount of the issue as may be considered necessary by the Board or as may be prescribed in granting approvals to the issue and which may be acceptable to the Board and to decide the Basis of Allotment and to settle any question or difficulty that may arise in regard to the Issue and Allotment of the New Equity Shares or Securities or on conversion of said Securities into Shares or on issue of Shares against such Securities.

Resolved Further That the Board be and is hereby authorized to take all necessary actions to give effect to this resolution and to delegate to a Committee of Directors or any one of the Director, all or any of its powers and authorities vested in it in terms of this resolution as may be permitted by Law."

9. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"Resolved that pursuant to the provisions of section 94 of the Companies Act, 1956 and provisions of the Articles of Association and other applicable provisions, if any, the existing Authorised Share Capital of the Company be and is hereby increased from Rs. 40,00,00,000 (Rupees Forty Crores only) to Rs. 100,00,00,000 (Rupees One Hundred Crore only) by creation of another 6,00,00,000 (Six Crores) equity shares of Rs. 10 (Rupees Ten Only) each aggregating to Rs 60,00,00,000 (Rupees Sixty Crores only).

Resolved further that the existing Clause V of the Memorandum of Association of the Company be and is hereby deleted and substituted with the following new clause:

- V. The Authorised Share Capital of the Company is Rs 1,00,00,00,000 (Rupees One Hundred Crore only) divided into 10,00,00,000 (Ten Crore) Equity Shares of Rs 10/- (Rupees Ten only) each.

Resolved further that the Board of Directors of the Company be and is hereby authorised to take all necessary steps that may be required to give effect to the aforesaid resolution."

For and on Behalf of the Board
For Commitment Capital Services Ltd

Sd/-
Bhawna Gupta
Company Secretary

Date : 18th August, 2009
Place : Delhi

NOTES:

- A. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM IN ORDER TO BE EFFECTIVE MUST BE DEPOSITED WITH THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR COMMENCEMENT OF THE MEETING.**
- B. The register of members and share transfer books of the Company will remain closed from Wednesday, 9th September, 2009 to Monday, 14th September, 2009 (inclusive both days).
- C. Corporate Members intending to send their authorised representatives are requested to send a duly certified copy of the Board Resolution authorizing the representatives to attend and vote at the Annual General Meeting.
- D. Members/Proxies attending the meeting are requested to bring their copy of Annual Report to the Meeting.
- E. The relative Explanatory Statements, pursuant to Section 173 of the Companies Act, 1956, in respect of the business under Item Nos. 4 to 9 above, is annexed hereto. Disclosures required to be made in terms of the SEBI (Disclosure and Investor Protection) Guidelines, 2000 with respect to the proposed Resolutions for Preferential allotment are also given in the said

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explanatory statement and may be considered as an integral part of the Notice of AGM.

- F. Queries proposed to be raised at the Annual General Meeting may be sent to the Company at its registered office at least seven days prior to the date of AGM to enable the management to compile the relevant information to reply the same in the meeting.
- G. Members are requested to notify any change in their address, if any to the registrar & share transfer agent of the Company- M/s Alankit Assignments Limited, 2E/21, Jandewalan Extn., New Delhi-110055 in respect of the physical shares and to the Depository Participants in respect of the shares held in Demat form.
- H. Copies of Memorandum and Articles of Association of the Company, the Certificate of the Statutory Auditors of the Company, (certifying that the proposed preferential issue of equity shares and convertible warrants pursuant to the resolution at Item No. 2 is in accordance with the requirements contained in the Securities and Exchange Board of India (Disclosure and Investor Protection) Guidelines, 2000 and all other documents referred to in the Notice etc., shall be open for inspection at the Registered Office of the Company on any working day between 11 A.M. and 2 P.M. up to the date of the Annual General meeting and also at the meeting venue during the meeting.
- I. Details as per clause 49 of the listing agreement, of Mr Puneet Mohlay, Mr Harijanto Soepangkat Widjaja, Mr Aditya Venketesh and Mr Rajesh Kumar Gupta, persons who are proposed to be appointed/ re-appointment in the annual general meeting, are given in the report on Corporate Governance, which is enclosed with the Directors' Report.
- J. Members are requested to quote their folio Nos. / DPID Nos. in all future correspondence(s) with the Company.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

ITEM NO. 4 TO 6:

Mr Harijanto Soepangkat Widjaja, Mr Aditya Venketesh and Mr Rajesh Kumar Gupta were co-opted on the Board of Directors of the Company as Additional Directors to hold office until the date of ensuing annual general meeting.

The Company has received notices in writing along with the requisite deposit under Section 257 of the Companies Act, 1956 proposing the candidature of Mr Harijanto Soepangkat Widjaja, Mr Aditya Venketesh and Mr Rajesh Kumar Gupta for the office of Director of the Company in the ensuing Annual General Meeting.

Brief details of Mr Harijanto Soepangkat Widjaja, Mr Aditya Venketesh and Mr Rajesh Kumar Gupta, as required under clause 49 of the listing agreement, are given in the report on Corporate Governance, which is enclosed with the Directors' Report.

Keeping in view, the active involvement of Mr Aditya Venketesh in the business affairs of the Company, your Board also proposes to appoint him as a Whole Time Director the company with effect from the date of your approval for a period of three years at a monthly remuneration of Rs 25,000 per month and other perquisites as detailed in the resolution. The Board of directors of the Company and the remuneration committee of Board of directors has approved his appointment and payment of remuneration subject to approval of members.

As per the provisions of section 269 read with schedule XIII of the Companies Act, 1956, the aforesaid appointment and payment of remuneration to Mr Aditya Venketesh as a Whole Time Director require approval of members of the Company.

The Board recommends the propose resolutions at item no 4 to 6 for adoption of members in the larger interest of the Company.

Mr Harijanto Soepangkat Widjaja, Mr Aditya Venketesh and Mr Rajesh Kumar Gupta are interested and concerned in their respective proposed resolutions.

ITEM NO. 7:

As during the last financial year, your company had started business relating to trading of coal, it has proposed to expand its business operations and also proposes to start the business of mining of coal & limestone and solar energy. The acquisitions of mines of coal & limestone, solar plants through purchase, acquisition of lease rights, takeover, joint ventures, strategic tie-ups, or any other modes in India and/ or abroad needs funds. To augment the fund requirements of the Company, the Company had raised funds through preferential issue of shares in terms of members resolution in the extra-ordinary general meeting held on 22nd June, 2009. However, more funds would be required by the Company for the aforesaid business activities/ projects of the Company. Your Board proposes to issue further 3,00,00,000 Convertible Warrants (Convertible Warrants Series - II) to Promoters and various Strategic Investors at a price of Rs 11 per share (including a premium of Re 1 per share) with an entitlement to convert into/ exchange with the equal number of Equity Shares of the Company, in one or more tranches, at the option of the warrant holder(s), within a period of 18 months from the date of issue of such Convertible Warrants.

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Since your Company is a listed company, the proposed issue is in terms of the provisions of the Securities and Exchange Board of India (Disclosure and Investor Protection) Guidelines, 2000, and other applicable provisions, if any. In terms of the provisions of the Companies Act, 1956, and the aforesaid SEBI Guidelines, the relevant disclosures/details are given below:

Instrument and Numbers: The Company is proposing to issue the following instruments on preferential allotment basis:

- a. Convertible Warrants (Convertible Warrants Series - II) not exceeding 3,00,00,000 (three crores) to the promoters and various strategic as per the special resolution at item no. 7 of this notice.
- b. The Holder(s) of these warrants shall be entitled to convert the warrants into/exchange with the Equity Shares of the Company in the ratio of 1:1, i.e., one equity shares for every one warrant held within a period of 18 (eighteen) months from the date of issue of Convertible Warrants. The warrant holder(s) shall make a written request to the Company to exercise the entitlement and send the same along with complete balance payment payable on the resultant shares at least 30 days before the exercise of the entitlement. Entitlement of the Convertible Warrants to the extent not exercised shall lapse and up-front amount paid on such warrants shall be forfeited.

Relevant Date & Issue Price: The relevant date for the purpose of determination of issue price of the equity shares/ resultant equity shares is 15th August, 2009. As per clause 13.1.1 of the SEBI (DIP) Guidelines, 2000, a minimum issues price of the equity shares in preferential issues has to be calculated as follows:

- a) The average of weekly high and low of the closing prices of the related shares quoted on the stock exchange during the six months preceding the relevant date; or
- b) The average of weekly high and low of the closing prices of the related shares quoted on a stock exchange during the two weeks preceding the relevant date; whichever is higher.

The shares of the Company are listed on the Bombay Stock Exchange. The valuation of Shares as per aforesaid guideline was below the issue price of Rs 11 per share. The issue price of the resultant Equity Shares is fixed at Rs 11 as per the Chapter XIII of the SEBI (DIP) Guidelines.

Payment: In terms of the provisions of the SEBI Guidelines, 25% of the issue price of the resultant equity shares shall be payable at the time of issue of warrants. The up-front amount paid will be adjusted against the final payment required to be made for acquiring shares in exchange with the warrants. The up-front amount paid shall be forfeited if and to the extent, option(s) to acquire shares is not exercised.

Identity & Particulars of proposed allottee: Present preferential issue of convertible warrants is proposed to be made to the following Promoters and Strategic Investors:

S. No.	Name and address of the proposed allottees	Number of Convertible Warrants Series - II
1	PROMOTERS	
	Nandanvan Commercial Pvt Ltd 9/12, Lal Bazar Street, Kolkata- 700001	1,00,00,000
	Sub-total (A)	1,00,00,000
	STRATEGIC INVESTORS	
2	Rajinder Sharma C-5, Panchwati, Azadpur, Delhi-110033	5,00,000
3	Sangeeta Sharma C-5, Panchwati, Azadpur, Delhi-110033	5,00,000
4	R.K. Sharma & Sons (HUF) C-5, Panchwati, Azadpur, Delhi-110033	5,00,000
5	Sanjeev Kalra F-30, Ashok Vihar, Delhi-110033	4,00,000
6	Monisha Kalra F-30, Ashok Vihar, Delhi-110033	4,00,000
7	Sonal Kalra F-30, Ashok Vihar, Delhi-110033	2,00,000

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S. No.	Name and address of the proposed allottees	Number of Convertible Warrants Series - II
8	Mohit Kalra F-30, Ashok Vihar, Delhi-110033	2,00,000
9	Sanjeev Kalra & Sons(HUF) F-30, Ashok Vihar, Delhi-110033	4,00,000
10	Pana Devi Baid 313, Todi Chambers 2, Lal Bazar Street ,3rd floor, Kolkata - 700001	5,00,000
11	Kalpana Baid 313, Todi Chambers, 2, Lal Bazar Street, 3rd floor, Kolkata - 700001	5,00,000
12	Aruna Baid 313, Todi Chambers 2, Lal Bazar Street, 3rd floor, Kolkata - 700001	5,00,000
13	Khyati Baid 7C, Amar jyoti 10, Belvedere Road, Bhawani Bhawan, Kolkata-700027	5,00,000
14	N.R. Sponge Pvt. Ltd D-14, Sector-II, Davendra Nagar, Raipur, Chhatisgarh	6,00,000
15	Deluxe Alloys Pvt. Ltd. Essel House, 10 Asif Ali Marg, New Delhi	6,00,000
16	Suresh Kumar & Sons (HUF) 108, Hai Nagar, Civil Lines, Jaipur	10,00,000
17	Trilok Chand Dewan Shahpura Road Neemkathana Distt. Sikar Rajasthan	2,00,000
18	Subhash Chand Banka Shahpura Road Neemkathana Distt. Sikar Rajasthan	2,00,000
19	Raj Kumar Agrawal Shahpura Road Neemkathana Distt. Sikar Rajasthan	2,00,000
20	Ashish Begwani 52, Jain Colony, Veer Nagar, Near Rana Pratap Bagh, Delhi-110007	11,50,000
21	Ashish Begwani (HUF) 52, Jain Colony, Veer Nagar, Near Rana Pratap Bagh, Delhi-110007	11,50,000
22	Mukesh Kumar Agarwal 7/97 D Tilak Nagar, Kanpur	5,00,000
23	Meenakshi Agarwal 7/97 D Tilak Nagar Kanpur	5,00,000
24	Yogesh Kumar Agarwal 7/110 C Swaroop Nagar, Kanpur	5,00,000
25	Heema Agarwal 7/110 C Swaroop Nagar, Kanpur	5,00,000
26	Rajesh Agrawal Vrindavan Opp. Holy Heart School, Civil Lines, Raipur(Chattisgarh)	6,00,000
27	Praveen Kumar Agarwal 7/97 D Tilak Nagar, Kanpur	5,00,000
28	Priti Agarwal 7/97 D Tilak Nagar, Kanpur	5,00,000
29	Ramesh Agrawal Vrindavan Opp. Holy Heart School, Civil Lines, Raipur (Chattisgarh)	6,00,000