

# Command Delaware Holdings, LLC.

## COMMAND DELAWARE HOLDINGS, LLC.

### ANNUAL REPORT AND ACCOUNTS 2000

**Sole Manager**

Edward G. Caputo

**Auditors**

L. Shanti Kumar & Co.  
Certified Public Accountants  
491, South Oyster Bay Road  
Plain View, NY 11803

**Registered Office**

1013 Center Road  
City of Wilmington  
County of New Castle  
State of Delaware

## director's report

### to the members

Your Directors have pleasure in presenting Annual Report of the Company together with the audited financial statements of the Company for the year ended December 31, 2000.

**Operations**

There were no business operations during the year.

**Change of ownership**

During the year under review, in its endeavour to achieve growth in revenue & profitability and maximize shareholders' value, Command Systems Inc., the parent company of Command International Holdings, LLC., entered into an agreement with ICICI Infotech Inc. and ICICI Acquisition Corporation, Delaware corporations for acquisition and merger. Under the said agreement, ICICI Acquisition Corporation would acquire entire outstanding capital of Command Systems Inc. @ US \$ 5 per share and thereafter would merge with and into Command Systems Inc. With the said merger, Command Systems Inc. would become a wholly owned subsidiary of ICICI Infotech Inc.

Consequently, your Company, by virtue of its being a subsidiary of Command International Holdings, LLC. would become an indirect subsidiary of ICICI Infotech Inc.

**Acknowledgement**

The Company is grateful to its clients, bankers and all regulatory authorities for their continued support. The Directors would like to express their sincere thanks and appreciation to all employees for their teamwork, professionalism and contribution during the year.

On behalf of the Board

EDWARD G. CAPUTO  
*Sole Manager*

*Delaware, January 26, 2001*

## report of independent auditors

### the board of directors and stockholders of Command Delaware Holdings, LLC

We have audited the accompanying balance sheets of Command Delaware Holdings, LLC as of December 31, 2000 and 1999. 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 audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States. 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 audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Command Delaware Holdings, LLC at December 31, 2000 and 1999, in conformity with accounting principles generally accepted in the United States.

L. SHANTI KUMAR  
*Certified Public Accountant*

*Delaware, January 26, 2001*

## balance sheet

### as at December 31, 2000

	US \$	US \$
	31-Dec 2000	31-Dec 1999
<b>ASSETS</b>		
Investment in Command International Software	1	1
Total asset	<u>1</u>	<u>1</u>
<b>Stockholders' equity</b>		
Common Stock	1	1
Total stockholders' equity	<u>1</u>	<u>1</u>

See accompanying notes

## notes to financial statements

### 1. Organization

Command Delaware Holdings, LLC (the Company) is a wholly owned subsidiary of Command Systems, Inc. (Command). The Company was incorporated on May 21, 1998 for the purpose of holding 1% of the stock of Command International Software, an Indian unlimited liability company; the remaining 99% is held by Command International Holdings, LLC. Command International Software and Command International Holdings are also wholly owned subsidiaries of Command.