

ANGELS ENTERPRISES LIMITED

Annual Report

For the Financial Year 2015-16

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ABOUT US

BOARD OF DIRECTORS

Mr. GAMBHEER SINGH	Non-Executive & Independent Director
Ms. GEETA BHARTI	Non-Executive & Independent Director
Mr. VINAYAPRAKASH	Non-Executive & Non-Independent Director
Mr. RETESH SINGH	Non-Executive & Non-Independent Director

COMPLIANCE OFFICER

Mr. Vinaya Prakash, Director
B-10, Near Muskan Restaurant Keshav chowk
Panchshe Naveen Shahdara New Delhi East
Delhi DL 110032
angelsenterpriseslimited@yahoo.com

STATUTORY AUDITORS

M/s. Honey Marwah & Associates,
Chartered Accountants
22, Naveen Appartment, Sainik Vihar,
Pitampura, Delhi-110034
Mail id: shriradhey14@gmail.com

REGISTRAR & SHARE TRANSFER AGENTS

MCS Share Transfer Agent Ltd
Reg. Office: F-65, 1st Floor,
Okhla Industrial Area,
Phase-I, New Delhi-110020
Ph:- 011-4140 6149 (Hunting)
Fax:- 011-4170 9881
Email: - helpdeskdelhi@mcsregistrars.com

STOCK EXCHANGES WHERE COMPANY'S SHARES ARE LISTED

BSE Limited
PJ Towers, Dalal Street
Mumbai – 400001

REGISTERED OFFICE

Angels Enterprises Limited
B-10, Near Muskan Restaurant Keshav chowk
Panchshe Naveen Shahdara New Delhi East
Delhi DL 110032

Tel: 011-65912003
www.angelsenter.com
angelsenterpriseslimited@yahoo.com



ANGELS ENTERPRISES LIMITED

Regd. Office: B-10, Near Muskan Restaurant Keshav chowk Panchshe Naveen Shahdara New Delhi
East Delhi DL 110032

Email: angelsenterpriseslimited@yahoo.com **Website:** www.angelsenter.com

CIN: L51909DL1990PLC042445; **Tel:** 011-65912003

NOTICE

Notice is hereby given that the **Annual General Meeting of ANGELS ENTERPRISES LIMITED** will be held on Tuesday, 27th September, 2016 at 09:30 A.M. at Navkar Tirth Atisey Ksetra, Village Neelwal, near Mahaviday Ksetra, Ghevara, Rohtak Road, Delhi to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Profit & Loss Account for the year ended March 31, 2016 and the Balance Sheet as at that date together with the Reports of the Board of Directors and the Auditors' thereon.
2. To appoint M/S. K.K. PAUL & CO., **Chartered Accountants**, as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next AGM and to fix their remuneration.

SPECIAL BUSINESS

3. To appoint Mr. Vinaya Prakash (DIN: 07304994) as Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Vinaya Prakash (DIN: 07304994) who was co-opted as an Additional Director on the board of the company with effect from 21st October, 2015 and who ceases to hold the office at this Annual General Meeting and in respect of whom a notice under section 160 of the Companies Act, 2013 has been received from a member along with requisite deposit proposing his candidature for the office of a Director on the Board of the Company, be and is hereby appointed as a director on the Board, liable to retire by rotation."

4. To appoint Mr. Retesh Singh (DIN: 07518599) as Director and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT Mr. Retesh Singh (DIN: 07518599) who was co-opted as an Additional Director on the board of the company with effect from 16th May, 2016 and who ceases to hold the office at this Annual General Meeting and in respect of whom a notice under section 160 of the Companies Act, 2013 has been received from a member along with requisite deposit proposing his candidature for the office of a Director on the Board of the Company, be and is hereby appointed as a director on the Board, liable to retire by rotation."

5. CHANGE OF NAME OF THE COMPANY AND CONSEQUENT ALTERATION IN MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE COMPANY

To Consider And If Thought Fit, To Pass With Or Without Modification, The Following Resolution As a Special Resolution:

"RESOLVED THAT pursuant to the provision of section 13(2) and other applicable provisions, if any of the Companies Act, 2013 and the Rules made there under including any statutory modification(s) or reenactment (s) thereof for the time being in force and subject to the approval of Central Government and of any other regulatory authorities as may be necessary, consent of the Member of the Company be and is hereby accorded to the change in the name of the Company from "ANGELS ENTERPRISES LIMITED" to "INCEPTUM ENTERPRISES LIMITED".

FURTHER RESOLVED THAT the Name Clause being Clause I in the Memorandum of Association of the Company be and is hereby altered in the manner given below:

THE NAME OF THE COMPANY IS INCEPTUM ENTERPRISES LIMITED.

FURTHER RESOLVED THAT the name of the Company wherever it is appearing in the Memorandum of Association and Articles of Association of the Company be substituted for INCEPTUM ENTERPRISES LIMITED.

FURTHER RESOLVED THAT all the directors of the Company be and is hereby authorized severally to sign requisite E-forms, other documents, papers or returns and make arrangement to file the same with the Registrar of Companies and Stock Exchange and intimate to concerned Stock Exchange(s) and to take such other steps as may be necessary in this regard."

6. To Issue of Equity Shares On Preferential Basis To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT as per Section 42, 62(1)(c) of the Companies Act, 2013 read together with relevant Rules thereunder and other applicable provisions, if any, SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2009 ["SEBI (ICDR) Regulations"] and the Listing Agreements entered by the Company with the Stock Exchange where the shares of the Company are listed and subject to any approval, consent, permission and / or sanction of the appropriate authorities, (hereinafter collectively referred to as "the appropriate authorities"), and subject to such conditions as may be prescribed by any of them while granting any such approval, consent, permission, and/or sanction (hereinafter referred to as "the requisite approvals"), and which may be agreed to by the Board of Directors of the Company (hereinafter called 'the Board' which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the power conferred by this resolution), the consent of the members of the Company be and is hereby accorded to create, issue, offer and allot upto 3,15,000 (Three lakh Fifteen Thousand) Equity shares of face value of Rs.10/- (Ten) each (the "Equity Shares") to the Companies/Entities as mentioned in the explanatory statement, at such price not less than the price determined in accordance with Chapter VII of SEBI (ICDR) Regulations on preferential allotment basis, at such time or times, in one or more tranches and on such terms and conditions and in such manner as the Board may think fit in its absolute discretion.

RESOLVED FURTHER THAT, in accordance with the provisions of Chapter VII of the ICDR Regulations, the "Relevant Date" for the purpose of calculating the price for the issue of Equity Shares is August 26, 2016, which is 30 days prior to the date of AGM i.e. 27th September, 2016, and at such price not less than the price determined in accordance with Chapter VII of SEBI (ICDR) Regulations on preferential allotment basis.

RESOLVED FURTHER THAT the Equity shares to be so issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu with the existing shares of the Company in respect of voting rights, dividend etc.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board be and is hereby authorised on behalf of the Company to take all actions and do all such deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient to the issue or allotment of aforesaid Securities and listing thereof with the stock exchange(s) as appropriate and to resolve and settle all questions and difficulties that may arise in the proposed issue, offer and allotment of any of the said Securities, utilisation of the issue proceeds and to do all acts, deeds and things in connection therewith and incidental thereto as the Board in its absolute discretion deem fit, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of Directors, or any Director(s) or officer(s) of the Company to give effect to the aforesaid resolution."

RESOLVED FURTHER THAT a certified true copy of the resolution may be given to the concerned party(ies), authorities, Stock Exchange etc."

By Order of the Board
For ANGELS ENTERPRISES LIMITED
Sd/-
VINAYAPRAKASH
Director
DIN: 07304994

Date: 02.09.2016

Place: New Delhi

NOTES:

1. An Explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the special businesses set out in the notice is annexed.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE (ONLY ON POLL) INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE DULY COMPLETED AND SIGNED PROXY FORM SHOULD REACH THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN FORTY EIGHT HOURS BEFORE THE SCHEDULED TIME OF THE ANNUAL GENERAL MEETING.**

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

3. The Register of Directors and Key managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
4. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
5. Members holding shares in physical form are requested to notify change in address, under their signatures to Mcs Share Transfer Agent Ltd, F-65, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi -1100 20. Members holding shares in electronic form may update such details with their respective Depository Participants.
6. Pursuant to Section 91 of the Companies Act, 2013, The Share Transfer Books and Members Register of the Company will remain closed from 21st September, 2016 to 23rd September, 2016 (both days inclusive).
7. All documents meant for inspection and referred in the accompanying Annual Report are open for inspection at the Registered Office of the Company during office hours between 11.00 am to 1.00 pm on all working days till the date of Annual General Meeting.
8. Members are required to bring their admission slip along-with copy of the Annual Report at the Annual General Meeting.

9. Voting through electronic means

- I. Pursuant to the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management & Administration) Rules, 2014 as substituted by the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015') and clause 35B of the Listing Agreement, the Company is pleased to offer e-voting facility to the Members to cast their votes electronically on all resolutions set forth in the Notice convening the Annual General Meeting to be held on Tuesday, September 27, 2015 at 09:30 A.M. The Company has envisaged the Services of National Securities Depository Limited (NSDL) to provide e-voting facility.
- II. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).
- III. The Facility for voting through ballot paper shall be available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- IV. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- V. The remote e-voting period commences on 24th September, 2016 (9:00 am) and ends on 26th September, 2016 (5:00 pm). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 19th September, 2016, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

VI. The process and manner for remote E- voting electronically are as under:-

A.In case a member receives an email from NSDL (for members whose email IDs are registered with the Company/Depository Participant(s) :

- (i) Open email and open PDF file. The said PDF file contains your user ID and password For E-Voting. Please note that the password is an initial password.
- (ii) Launch internet browser by typing the following [URL:https://www.evoting.nsdl.com/](https://www.evoting.nsdl.com/)
- (iii) Click on shareholder-Login.
- (iv) Put user ID and password as initial password noted in step (i) above. Click login.
- (v) Password change menu appears. Change the password with new password of your choice. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (vi) Home page of e-voting opens, click on e-voting : Active Voting cycles.
- (vii) Select "EVEN" Of **ANGELS ENTERPRISES LIMITED**.
- (viii) Now you are ready for remote E-voting as cast vote page opens.
- (ix) Cast your vote by selecting appropriate option and click on ""Submit" and also "Confirm" when prompted.
- (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (xi) Once you have voted on the resolution, you will not be allowed to modify your vote
- (xii) Institutional & Corporate shareholders(i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy(PDF/JPG Format) of the relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to cssumitgupta@gmail.com with a copy marked to evoting@nsdl.co.in .

B. In case a Member receives physical copy of the Notice of AGM (for members whose email IDs are not registered with the Depository Participant (s) or requesting physical copy] :

- (i) Initial password is provided as below in the proxy form:

EVEN (Remote E-Voting Event number)	USER ID	PASSWORD

- (ii) Please follow all steps from Sl. No.(ii) to Sl. No.(xii) above, to cast vote.

VII. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for shareholders available at the downloads section of www.evoting.nsdl.com call on toll free no.: 1800-222-990.

VIII. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.

IX. The e-voting period commences on 24.09.2016 and ends on 26.09.2016. During the period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of September 19, 2016, may cast their vote electronically in the manner and process set out herein above. The E-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the shareholder shall not be allowed to change it subsequently. Further, the members who have cast their vote electronically shall not vote by way ballot form.

- X. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of September 19, 2016.
- XI. Any person, who acquires shares of the Company and become member of the Company after dispatch of the Notice of AGM and holding shares as of the cut-off date i.e. 19th September, 2016, may obtain the login ID and password by sending a request at www.evoting.nsdl.com. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset Your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIII. Mr. Sumit Gupta Company Secretary (COP: 10542), Partner M/s. Sumit Gupta & Associates, Company Secretary has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of ballot paper for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of the e-voting at the AGM will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company i.e. www.angelsenter.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 3

Mr. Vinaya Prakash, who was appointed as an Additional Director of the Company with effect from 21st October, 2015, in terms of Section 161 of the Companies Act, 2013, he holds office until the date of the Annual General Meeting of the Company. The Company has received notice under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Vinaya Prakash for the office of the Director under the provisions of Section 160 of the Companies Act, 2013.

Mr. Vinaya Prakash is an eminent Professional and brings rich and varied experience to the Board. The Board of Directors recommends the resolution set out in Item no. 3 of the Notice for approval of the Members.

The Board recommends the resolution for your approval. Mr. Vinaya Prakash is interested in the resolution to the extent of his appointment.

None of the remaining Directors and their relatives is concerned or interested in the proposed resolution.

ITEM NO. 4

Mr. Retesh Singh, who was appointed as an Additional Director of the Company with effect from 16th May, 2016, in terms of Section 161 of the Companies Act, 2013, he holds office until the date of the Annual General Meeting of the Company. The Company has received notice under Section 160 of the Companies Act, 2013 proposing the candidature of Mr. Retesh Singh for the office of the Director under the provisions of Section 160 of the Companies Act, 2013.

Mr. Retesh Singh is an eminent Professional and brings rich and varied experience to the Board. The Board of Directors recommends the resolution set out in Item no. 3 of the Notice for approval of the Members.

The Board recommends the resolution for your approval. Mr. Retesh Singh is interested in the resolution to the extent of his appointment.

None of the remaining Directors and their relatives is concerned or interested in the proposed resolution

ITEM NO. 5

The Board in its meeting held on 01.09.2016 proposed to change the name to “INCEPTUM ENTERPRISES LIMITED”. The Registrar of the Companies (ROC), Delhi has confirmed the availability of the said name. Since the change in name is to be reflected in the Memorandum of Association, the clause I of the Memorandum of Association is sought to be amended. The change in the name of the Company as aforesaid does not change the legal status or constitution of the Company, nor does it affect any rights or obligations of the Company.

The Board recommends the Special resolution for your approval.

The above resolution for the change in the name of the company needs to be reflected in the name of the company in the articles of Association of the Company, the same is sought to be amended. The Board recommends the Special resolution for your approval.

ITEM NO. 6

The Board of Directors on 25th August, 2016, subject to necessary approval(s), has approved the proposal for raising of funds by way of issue of 3,15,000 (Three Lakh Fifteen thousands only) Equity shares of face value of Rs. 10/- each to mobilize funds for funding current/future expansion plans/activities directly by the Company or thorough subsidiaries/ joint venture companies, potential acquisitions, working capital and general corporate purposes. The Information as required under Regulation 73 of the SEBI (ICDR) Regulations, 2009 for Preferential Issues is as under:

- a) **Object of the issue:** To mobilize funds for funding current/future expansion plans/activities directly by the Company or thorough subsidiaries/ joint venture companies, potential acquisitions, working capital and general corporate purposes.
- b) **Securities to be issued:** The resolution set out in the accompanying Notice entitles the Board to issue equity shares as may be deemed appropriate in the best interest of the Company.
- c) **Lock-in:** The securities issued under the above Preferential Issue shall be locked-in for a period of 1 (one) year from the date of trading approval granted for such shares, as specified in Chapter VII of SEBI (ICDR) Regulations, 2009.
- d) **Auditors' Certificate:** The Statutory Auditors of the Company has certified that the preferential issue is being made in accordance with the requirements contained in SEBI (ICDR) Regulations, 2009. A copy of the certificate is kept for inspection at the Registered Office of the Company during the business hours.
- e) **Pricing of the Equity Shares:** Each equity share of the face value of Rs. 10/- shall be issued at such price not less than the price determined in accordance with Chapter VII of SEBI (ICDR) Regulations on preferential allotment basis. SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 provides that the pricing for the issue of securities on preferential basis by a listed Company is to be based on the following:

a) In case of frequently traded shares:

The allotment of securities on preferential basis can be made at a price not less than higher of the following:

- Average of weekly high & low of the volume weighted average price (VWAP) of the equity shares of All Prices in Angels Enterprises Ltd quoted on the BSE Limited during the last Twenty six weeks preceding the relevant date.

Or

- Average of weekly high & low of the volume weighted average price (VWAP) of the equity shares of Angels Enterprises Ltd quoted on the BSE Limited during the last two weeks preceding the relevant date.

Frequently traded shares” means shares of an issuer, in which the traded turnover on any stock exchange during the twelve calendar months preceding the relevant date is at least ten per cent of the total number of shares of such class of shares of the issuer:

Provided that where the share capital of a particular class of shares of the issuer is not identical throughout such period, the weighted average number of total shares of such class of the issuer shall represent the total number of shares.”

b) In case of infrequently traded shares:

The price determined by the issuer shall take into account valuation parameters including book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies:

Provided that the issuer shall submit a certificate stating that the issuer is in compliance of this regulation, obtained from an independent merchant banker or an independent chartered accountant in practice having a minimum experience of ten years, to the stock exchange where the equity shares of the issuer are listed.

The Relevant Date for the purpose of pricing of the Equity Shares is 26th August, 2016.

“Stock Exchange” for this purpose shall mean BSE Limited.

- f) Relevant Date:** The Relevant date for the purpose of determining the price of shares in accordance with pricing method given in Chapter VII of SEBI (ICDR) Regulations, 2009 is 30 days prior to date of result of AGM and in case where relevant date falls on Weekend/ Holiday, the day preceding the Weekend/ Holiday is reckoned as Relevant Date 26th August, 2016 is considered as relevant date.

g) Undertakings:

- The Issuer Company undertakes that they shall re-compute the price of the Equity Shares in terms of the provision of SEBI (ICDR) Regulations, 2009, where it is required to do so.
- The Issuer Company undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated in terms of the provision of SEBI (ICDR) Regulations, 2009, the Equity Shares shall continue to be locked-in till the time such amount is paid by the allottees.

h) Particulars of Subscribers & Intention of Promoters / directors / Key Managerial Persons to Subscribe the Offer: No Promoters, directors or key managerial has shown their intent to subscribe this preferential issue and the allotment is proposed to be made to Non Promoters.

h) Identity of the proposed allottees:

The allotment of the equity shares will be made to the following person –

S. No.	Companies - List of allottees	No. of Shares to be allotted	If Allottee Is Not A Natural Person, Identity Of The Natural Person Who Are The Ultimate Beneficial Owner Of The Shares Proposed To Be Issued, If Applicable	Pre- Issue		Post - Issue	
				No of share	%	No of share	%
1	Madhuban Constructions Limited	70000	Mr. Krishna Kant Bharti, Whole Time Director	Nil	Nil	70000	1.58
2	Moneytech Financial Services Limited	80000	Mr. Rakesh Jain, Ms. Sheetal and Mr. Mohd Sakir, Directors	NIL	NIL	80000	1.81
3	Dholpur Breweries & Bottlers Limited	80000	Mr. Rahul Kumar, Director	Nil	Nil	80000	1.81