

INCEPTUM ENTERPRISES LIMITED

*{Formerly Known As Angels Enterprises Limited}*

# Annual Report

For the Financial Year 2019-20

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## **ABOUT US**

### **BOARD OF DIRECTORS**

<b>Mr. GAMBHEER SINGH</b>	<b>Independent Director</b>
<b>Ms. MAMTA DEVI</b>	<b>Independent Director</b>
<b>Mr. VINAYAPRAKASH</b>	<b>Whole Time Director</b>
<b>Mr. RETESH SINGH</b>	<b>Non-Executive &amp; Non-Independent Director</b>
<b>Mr. SUBHASH CHANDER</b>	<b>Independent Director</b>

### **COMPLIANCE OFFICER**

#### **Mr. Vinaya Prakash, Whole Time Director**

Office No. JF-01, Property No. F-40,  
Jagatpuri, Delhi – 110040

[angelsenterpriseslimited@yahoo.com](mailto:angelsenterpriseslimited@yahoo.com)

### **STATUTORY AUDITORS**

#### **M/s Gupta J & Associates,**

Chartered Accountants

**Address :-** A-7, Jitar Nagar, Parwana Road,  
Delhi-110051

### **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](mailto:helpdeskdelhi@mcsregistrars.com)**

### **STOCK EXCHANGES WHERE COMPANY'S SHARES ARE LISTED**

#### **BSE Limited**

**PJ Towers, Dalal Street Mumbai –  
400001**

### **REGISTERED OFFICE**

#### **Inceptum Enterprises Limited**

Office No.JF-01, Property No. F-40,  
Jagatpuri, Delhi – 110040

[angelsenterpriseslimited@yahoo.com](mailto:angelsenterpriseslimited@yahoo.com)

#### **Contact us on:**

[angelsenterpriseslimited@yahoo.com](mailto:angelsenterpriseslimited@yahoo.com)

[www.angelsenter.com](http://www.angelsenter.com)



# INCEPTUM ENTERPRISES LIMITED

*{Formerly Known As Angels Enterprises Limited}*

**Regd. Office:** Office No.JF-01, Property No. F-40, Jagatpuri, Delhi - 110040

**Email:** [angelsenterpriseslimited@yahoo.com](mailto:angelsenterpriseslimited@yahoo.com) **Website:** [www.angelsenter.com](http://www.angelsenter.com)

**CIN:** L51909DL1990PLC042445

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the 30<sup>th</sup> Annual General Meeting of the members of the M/s. Inceptum Enterprises Limited (**Formerly Known as Angels Enterprises Limited**) will be held on Saturday, 26<sup>th</sup> September, 2020 at 09:15 A.M. at Khasra No. 60/11/20, Village Ujwa, Najafgarh Tehsil, Delhi – 110043, to transact the following businesses.

### ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance sheet of the Company for the financial year ended on 31<sup>st</sup> March 2020, the statement of Profit & Loss Account, Cash Flow Statement for the year ended on that date and the Reports of Directors and Auditor's thereon.
2. To appoint a Director in place of **Mr. Retesh Singh (DIN: 07518599)**, who retires by rotation and, being eligible, offer himself for re-appointment.

**Date: 31.08.2020**

**Place: Delhi**

**INCEPTUM ENTERPRISES LIMITED**  
**(Formerly Known as Angels Enterprises Limited)**

**Sd/-**

**VINAYAPRAKASH**  
**DIRECTOR**  
**DIN: 07304994**

**Notes:**

1. **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.**

2. 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.
3. Members holding shares in physical form are requested to notify change in address, if any, under their signatures to MCS Share Transfer Agent Limited, Address: **F-65, 1<sup>st</sup> Floor, Okhla Industrial Area, Phase- I, New Delhi-110020**. Members holding shares in electronic form may update such details with their respective Depository Participants.
4. Pursuant to Section 91 of the Companies Act, 2013, The Share Transfer Books and Members Register of the Company will remain closed from 22.09.2020 to 25.09.2020 (both days inclusive).
5. Members seeking any information regarding accounts should write to the Company at least seven days before the date of the meeting so as to enable the management to keep the information ready.
6. 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.
7. Members are required to bring their admission slip along-with copy of the Annual Report at the Annual General Meeting.
8. Mr. Ish Sadana, Company Secretary, has been appointed as the Scrutinizer to scrutinize the voting process in a fair and transparent manner.
9. 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.
10. The Scrutinizer shall after the conclusion of the voting at the AGM will first count the votes cast at the meeting and thereafter unblock the votes cast 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.

11.The Results declared alongwith the report of the Scrutinizer shall be placed on the website of the Company i.e. [www.angelsenter.com](http://www.angelsenter.com) 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 (BSE).

**Date: 31.08.2020**

**Place: Delhi**

**INCEPTUM ENTERPRISES LIMITED**  
**(Formerly Known as Angels Enterprises Limited)**  
**Sd/-**  
**VINAYAPRAKASH**  
**DIRECTOR**  
**DIN: 07304994**

## **ANNEXURE II TO THE NOTICE**

Name	Mr. Retesh Singh
Age	36 Years
Qualifications	Graduate
Experience	10 Years
Terms and conditions of appointment including details of remuneration	<b>Mr. Retesh Singh</b> holds the office as Non-Independent and Non- Executive Director of the Company. He will be entitled for remuneration as per the provisions of Companies Act, 2013 and as may be decided by the Board of Directors and approved by the members of the Company from time to time. Other terms and conditions are mentioned in the letter for appointment which is available for inspection by members on all working days except holidays from 11.00 a.m to 5.00 p.m at the registered office of the company.
Last drawn remuneration	Nil
Date of first appointment by the Board of Directors of the Company	16.05.2016
Shareholding in the Company	Nil
Relationship with other directors and Key Managerial of the Company	None
Number of meetings attended during the financial year 2019-20	6
Other directorship, membership / chairmanship of committees of other board	<b>Directors and Designated Partners are in</b> Urbs Lab Developers LLP
Justification for appointment of Independent Director	N.A
Performance evaluation report	N.A

# DIRECTOR'S REPORT

To,  
The Members of  
**INCEPTUM Enterprises Limited**

Your Directors have pleasure in presenting the Annual Report and the Audited Statement of Accounts for the year ended 31 March, 2020.

## FINANCIAL PERFORMANCE

Particulars	(In Rs.)	
	2019-2020	2018-2019
<b>Total Income/Loss</b>	-	-
<b>Less: Total Expenses</b>	930,247.00	10,33,527.00
<b>Profit Before</b>	(930,247.0	(10,33,527.
<b>Profit/Loss after Tax</b>	(928,874.00)	(10,32,296.00)

## DIVIDEND

During the year under review, to plough back the profits in the business activity, no dividend is recommended this year.

## RESERVE AND SURPLUS

The amount of Rs. (928,874.00) /- is being transferred in the reserve and Surplus as the Current year profit.

## FINANCIAL PERFORMANCE

During the year under review, the Company's income is Nil /- as against income of Rs. Nil/- in the financial year 2018-19.

## CHANGE IN THE NATURE OF BUSINESS

During the year, the Company has not changed its nature of business.

## MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There have been no material changes and commitments which can affect the financial position of the Company occurred between the end of the financial year of the Company and date of this report.



## RISK MANAGEMENT POLICY

The Company has devised and implemented a mechanism for risk management and has developed a Risk Management Policy. The Policy provides for constitution of a Risk Committee, which will work towards creating a Risk Register, identifying internal and external risks and implementing risk mitigation steps. The Committee will, on a quarterly basis, provide status updates to the Board of Directors of the Company.

## PARTICULARS OF EMPLOYEES AND OTHER DISCLOSURE

The prescribed particulars of Employees required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is given herein below:

The information required pursuant to Section 197(12) read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of Employees of the Company, will be provided on request. In terms of Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees particulars mentioned in rule 5(2) of the said rule which is available for inspection by the Members at the Registered Office of the Company during the business hours on working days of the Company upto the date of ensuing Annual General Meeting. If any Member is interest in inspecting the same, such Member may write to the Compliance officer in advance.

***STATEMENT CONTAINING THE PARTICULARS OF EMPLOYEES IN ACCORDANCE WITH SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 AND FORMING PART OF DIRECTORS' REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2020 –NOT APPLICABLE***

## DEPOSITS

The Company has not accepted deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014. No amount of principal or interest was outstanding as on the date of Balance Sheet.

## NAME OF THE COMPANIES WHICH HAVE BEEN BECOME OR CEASED TO BE ITS SUBSIDIARIES AND ASSOCIATE COMPANIES DURING THE YEAR

Since the Company has no subsidiaries as on 31<sup>st</sup> March, 2020, provision of section 129 of the Companies Act, 2013 is not applicable.

## STATE OF COMPANY AFFAIRS:

The Company is complying with all the applicable laws and provisions and there is no adverse action against the business operations of the Company.

## STATUTORY AUDITORS

In Terms of the provisions of Section 139 of the Companies Act, 2013, and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, the Board of Directors of the company has appointed M/S. GUPTA J & ASSOCIATES. (Firm Regn. No. 032107N), Chartered Accountants, as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (“AGM”) till the conclusion of the next AGM of the Company to be held in the year 2020, to examine and audit the accounts of the Company at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors.”

## AUDITORS’ REPORT

The Notes on Financial Statements referred to in the Auditors’ Report are self-explanatory and therefore, in the opinion of the Directors, do not call for further comments.

## EXTRACT OF THE ANNUAL RETURN

The extract of the annual return in form no. MGT – 9 has been annexed to the Report, as Annexure - 1.

## CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars as required under the provisions of Section 314(3)(m) of the Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014 in respect of Conservation of Energy and Technology Absorption have not been furnished considering the nature of activities undertaken by the Company during the year under review.

There was no foreign exchange earning & outgo during the financial year under review.

## CORPORATE SOCIAL RESPONSIBILITY (CSR)

During the year under review, the Company is not required to comply with the provisions related to Corporate Social Responsibility on the basis of its financial statement.

## DIRECTOR’S & COMMITTEES:

### a) Changes in Directors and Key Managerial Personnel

During the year under review 2019-20, there was no change in the composition of the Board of Directors of the Company.

Further, Ms. Aishwarya Singh has resigned from the post of Company Secretary w.e.f 15<sup>th</sup> December, 2019.

Except as mentioned above,

### b) Declaration by an Independent Director(s) and re- appointment, if any

All Independent Directors have given declaration that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, and Listing Agreement.