



INCEPTUM ENTERPRISES LIMITED

{Formerly Known As Angels Enterprises Limited}

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

Email: angelsenterpriseslimited@yahoo.com Website: www.angelsenter.com CIN: L51909DL1990PLC042445

Tel: 011-65912003

Date:
13.02.2018

To,
Department of Corporate Services,
BSE Limited
25th Floor, P.J. Towers,
Dalal Street, Mumbai- 400001

Security Code: 538541, Security ID: INCEPTUM

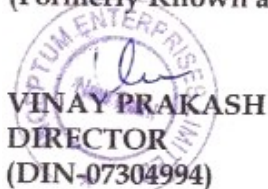
Subject: Submission of Annual Report for 2016-17

Dear Sir/Madam,

Please find enclosed herewith the Annual Report of INCEPTUM ENTERPRISES LIMITED for the Financial Year 2016-17 pursuant to Regulation 34 (1) of Securities Exchange Board of India Listing Obligation and Disclosure Requirements Regulations, 2015.

Kindly update the same in your Records.

For INCEPTUM ENTERPRISE LTD.
(Formerly Known as Angels Enterprise Limited)


VINAY PRAKASH
DIRECTOR
(DIN-07304994)

Enclosed: A/a

INCEPTUM ENTERPRISES LIMITED

{Formerly Known As Angels Enterprises Limited}

Annual Report

For the Financial Year 2016-17

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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 K.K. PAUL & CO.,

Chartered Accountants

Address :- I-1747, (Basement) ,
Chittranjan Park ,New Delhi -110019

Mail id: kkpaul1@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

Inceptum Enterprises Limited

B-10, Near Muskan Restaurant Keshav chowk
Panchshe Naveen Shahdara New Delhi -
110032

Contact us on:

Tel: 011-65912003

angelsenterpriseslimited@yahoo.com

www.angelsenter.com



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

Email: angelsenterpriseslimited@yahoo.com **Website:** www.angelsenter.com **CIN:** [L51909DL1990PLC042445](https://www.mca.gov.in/cin/L51909DL1990PLC042445)

Tel: 011-65912003

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of INCEPTUM ENTERPRISES LIMITED will be held on Saturday, 30th September, 2017 at 09:00 A.M. at Navkar Tirth Atisey Ksetra, Village Neelwal, near Mahaviday Ksetra, Ghevra, 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, 2017 and the Balance Sheet as at that date together with the Reports of the Board of Directors and the Auditors' thereon.
2. To appoint a Director in place of Mr. Vinayaprakash, who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Retesh Singh, who retires by rotation and, being eligible, offers himself for re-appointment.
4. To ratify the appointment of 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.

**By Order of the Board
For INCEPTUM ENTERPRISES LIMITED
(Formerly Known as Angels Enterprises Limited)
Sd/-
VINAYAPRAKASH
Director
DIN: 07304994**

Date: 04.09.2017

Place: New Delhi

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. 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.
4. Members holding shares in physical form are requested to notify change in address, under their signatures to the Registrar and share transfer agent of the company i.e MCS Share Transfer Agent Ltd at their Delhi office address at F-65, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi - 110020. Members holding shares in electronic form may update such details with their respective Depository Participants.
5. Pursuant to Section 91 of the Companies Act, 2013, The Share Transfer Books and Members Register of the Company will remain closed from 27TH September, 2017 to 29TH September, 2017 (both days inclusive).
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. **Voting through electronic means**
 1. 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 pursuant to Regulation 44 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, 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 Saturday, September 30, 2017 at 09:00 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 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 27th September, 2017 (9:00 am) and ends on 29th September, 2017 (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 23RD September, 2017, 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 **INCEPTUM 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 himanshualagh2008@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 27.09.2017 and ends on 29.09.2017. 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 23, 2017, 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 23, 2017.

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. 23rd September, 2017, 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. Himanshu Alagh, Company Secretary (COP: 15729), Partner M/s. Himanshu Alagh & Associates, Company Secretary in Practice 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 two 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 along with 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.

By Order of the Board
For INCEPTUM ENTERPRISES LIMITED
(Formerly Known as Angels Enterprises Limited)
Sd/-
VINAYAPRAKASH
Director
DIN: 07304994

Date: 04.09.2017
Place: New Delhi

ANNEXURE I TO THE NOTICE

Details of the directors proposed to be appointed / re-appointed as per clause 1.2.5 of Secretarial Standards on General Meeting and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Name	VINAYAPRAKASH
Age	33 Years
Qualifications	Graduate
Experience	5 years
Terms and conditions of appointment including details of remuneration	Mr. Vinaya Prakash will hold the office as Non –Executive and Non-Independent Director of the company. Other terms and conditions are mentioned in the letter for appointment which is available for 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	21.10.2015
Shareholding in the Company	Nil
Relationship with other directors and Key Managerial of the Company	None
Number of meetings attended during the financial year 2016-17	10
Other directorship, membership / chairmanship of committees of other board	Director/Designated partner in: QUOD ISPAT LIMITED INCEPTUM ENTERPRISES LIMITED PURPLE BUILDTECH PRIVATE LIMITED CUE CONSULTING LLP
Justification for appointment of Independent Director	NA
Performance evaluation report	NA

Name	RETESH SINGH
Age	33 years
Qualifications	Graduate
Experience	7 years
Terms and conditions of appointment including details of remuneration	Mr. RETESH SINGH will hold the office as Non-Executive and Non-Independent Director of the Company. 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 2016-17	08
Other directorship, membership / chairmanship of committees of other board	Directors and Designated Partners are in : INCEPTUM ENTERPRISES LIMITED OP ESTATES AND PROPERTY DEVELOPERSPRIVATE LIMITED URBS LAB DEVELOPERS LLP
Justification for appointment of Independent Director	NA
Performance evaluation report	NA

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, 2017.

FINANCIAL PERFORMANCE

Particulars	(In Rs.)	
	2016-2017	2015-2016
Total Income/Loss	17,392,370.00	10,918,101.00
Less: Total Expenses	17,064,214.40	10,656,602.00
Profit Before Tax	328,155.60	2,61,498.64
Profit/Loss after Tax	230,442.60	1,80,289.64

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. 230,442.60 /- 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 Rs. 17,392,370.00 /- as against income of Rs. 10,918,101/- in the financial year 2015-16.

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, 2017 –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 31st March, 2017, 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

M/S. K.K. PAUL & CO., Chartered Accountants were appointed as Statutory Auditors of your Company at the Annual General Meeting held on 27th September, 2016. As per the provisions of Section 139 of the Companies Act, 2013, the appointment of Auditors is required to be ratified by Members at every Annual General Meeting. The Report given by the Auditors on the financial statements of the Company is part of the Annual Report. There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.

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 2016-17, Mr. Retesh Singh was appointed as Additional Director on the board of the company with effect from 16th May, 2016 and regularized as the Director of the company in the Annual General Meeting of the company held on 27.09.2016. Except as mentioned above, there was no change in the composition of the Board of Directors of the Company.

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.

c) Formal Annual Evaluation of Board

Pursuant to the provisions of companies Act, 2013, the Board has carried out annual performance evaluation of its own performance, the directors individually as well the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholder Relation committee.

Sexual Harassment:

The Company has zero tolerance for Sexual Harassment at workplace and has adopted a Policy on prevention of Sexual Harassment in line with the provisions of Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules made thereunder. There was no complaint on sexual harassment during the year under review.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

BOARD MEETINGS

During the year Fifteen Board Meetings were convened and held. The details of which are given below. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

S. No.	Date of Meeting	Total No. of Directors on the Date of Meeting	No. of Directors attended
1.	20.04.2016	4	4
2.	16.05.2016	4	4
3.	28.05.2016	4	4
4.	13.08.2016	4	4
5.	25.08.2016	4	4
6.	27.06.2016	4	4
7.	11.11.2016	4	4
8.	13.02.2017	4	4

CHANGE OF REGISTRAR AND SHARE TRANSFER AGENT

During the year under review, the company has changed the Registrar and Share Transfer to **MCS Share Transfer Agent Ltd** w.e.f 30.04.2016.

CHANGE OF REGISTERED OFFICE

During the period, the Company has changed its Registered Office 114, Triveni Complex, Jawahar Park, Laxmi Nagar, Delhi – 110092 to B-10, Near Muskan Restaurant Keshav chowk Panchshe Naveen Shahdara New Delhi East Delhi DL 110032 with effect from 27.06.16.

COMPOSITION AND MEETINGS OF AUDIT COMMITTEE

The Composition and terms of reference of the Audit Committee satisfy the requirements of section 177 of the Companies Act, 2013. Audit Committee met 4 times during the financial year 2016-17 on 28.05.2016, 13.08.2016, 11.11.2016 and 13.02.2017 and following is the composition as on 31.03.2017:

Name of Member	Designation	Category
Ms. Geeta Bharti	Chairman	Non Executive and Independent Director
Mr. Gambheer Singh	Member	Non Executive and Independent Director
Mr. Vinayaprakash*	Member	Non Executive and Non Independent Director

COMPOSITION AND MEETINGS OF STAKEHOLDER RELATION COMMITTEE

The Composition and terms of reference of the Stakeholder Relationship Committee satisfy the requirements Section 178 of the Companies Act, 2013. The Committee met 4 times during the financial year 2016-17 on 28.05.2016, 13.08.2016, 11.11.2016 and 13.02.2017 and following is the composition as on 31.03.2017:

Name of Member	Designation	Category
Ms. Geeta Bharti	Chairman	Non Executive and Independent Director
Mr. Gambheer Singh	Member	Non Executive and Independent Director
Mr. Vinayaprakash*	Member	Non Executive and Non Independent Director

NOMINATION & REMUNERATION COMMITTEE & ITS POLICY

The Company has duly constituted Nomination and Remuneration Committee to align with the requirements prescribed under the provisions of the Companies Act, 2013. The details of the Composition of the Nomination and Remuneration Committee are given below as on 31.03.2017: The Committee met 4 times during the financial year 2016-17 on 28.05.2016, 13.08.2016, 11.11.2016 and 13.02.2017 and following is the composition as on 31.03.2017:

Name of Member	Designation	Category
Ms. Geeta Bharti	Chairman	Non Executive and Independent Director
Mr. Gambheer Singh	Member	Non Executive and Independent Director
Mr. Vinayaprakash*	Member	Non Executive and Non Independent Director

DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES

During the year, as per Section 177(9) read with Rule 7(1) of The Companies (Meeting of Board and its Powers) Rules, 2014, Company is required to establish a Vigil Mechanism for its Directors and employees. In order to ensure that the activities of the Company and its employees are conducted in a fair and transparent manner by adoption of highest standards of professionalism, honesty, integrity and ethical behavior the company has adopted a vigil mechanism policy. This policy is explained in corporate governance report and also posted on the website of company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

During the year, Company has not provided Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The Company has no material significant transactions with its related parties which may have a potential conflict with the interest of the Company at large. The details of transactions with the Company and related parties are given for information under notes to Accounts.

MANAGERIAL REMUNERATION POLICY

Provisions relating to Managerial Remuneration as per Section 197 read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 The Board has on the recommendation of the Nomination & Remuneration Committee framed a Policy for Selection and appointment of Directors, Senior management and their Remuneration.

DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company maintains appropriate systems of internal control, including monitoring procedures, to ensure that all assets are safeguarded against loss from unauthorized use or disposition. Company policies, guidelines and procedures provide for adequate checks and balances and are meant to ensure that all transactions are authorized, recorded and reported correctly.

SECRETARIAL AUDIT REPORT AND EXPLANATION TO THE QUALIFICATIONS REPORTED IN THE REPORT

Provisions relating to Secretarial Audit as per Section 204 read with Rule 9 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Sumit Gupta & Associates, Company Secretaries, to undertake the Secretarial audit of the Company for the Financial Year 2016-17 and the report is attached herewith.

With respect to the qualifications, the Company is searching the best candidate for the post of Company Secretary and Chief Financial officer, and would try to intimate and file the required information/compliances timely.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

No significant and material orders have been passed by the regulators or courts or tribunals, impacting the going concern status and company's operations in future.

AUDIT OBSERVATIONS

Auditors' observations are suitably explained in notes to the Accounts and are self-explanatory

HUMAN RESOURCES

There are no employees as on date on the rolls of the Company who are in receipt of Remuneration which requires disclosures under Section 134 of the Companies Act, 2013 and Companies (Particulars of Employees) Rules, 1975.

During the year under review, relationship with the employees is cordial.

DIRECTORS' RESPONSIBILITY STATEMENT

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that -

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ACKNOWLEDGEMENT

Directors take this opportunity to express their thanks to various departments of the Central and State Government, Bankers, Material Suppliers, Customers and Shareholders for their continued support and guidance.

The Directors wish to place on record their appreciation for the dedicated efforts put in by the employees of the Company at all levels

Place: New Delhi
Date: 04.09.2017

**By Order of the Board of Directors
For Inceptum Enterprises Limited**

**Sd/-
Gambheer Singh
Director
DIN 06766095**

**Sd/-
Vinayaprakash
Director
DIN 07304994**

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2017
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1.	CIN	L51909DL1990PLC042445
2.	Registration Date	19/12/1990
3.	Name of the Company	INCEPTUM ENTERPRISES LIMITED
4.	Category/Sub-category of the Company	Company limited by shares/ Indian Non-Government Company.
5.	Address of the Registered office & contact details	B-10, Near Muskan Restaurant Keshav Chowk, Panchshe Naveen Shahdara, East Delhi-110032 Email Id : INCEPTUMenterpriseslimited@yahoo.com Phone No. 011-65912003
6.	Whether listed company	Listed
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	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: - helpdeskdeldhi@mcsregistrars.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Sales	521	100

I. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

S. NO	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
1	N.A.	N.A.	N.A.	N.A.	Section 2(46) and Section 2(87)(ii)
2	N.A.	N.A.	N.A.	N.A.	Section 2(87)(ii)
3	N.A.	N.A.	N.A.	N.A.	Section 2(6)

VI. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2016]				No. of Shares held at the end of the year[As on 31-March-2017]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	-	325000	325000	7.90	-	-	-	-	(7.90)
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	315700	315700	7.68	-	640700	640700	15.58	7.90
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub-total (A)(1)	-	640700	640700	15.58	-	640700	640700	15.58	Nil
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Others - Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks/FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
Sub-total (A)(2)	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1) + (A)(2)	-	640700	640700	15.58	-	640700	640700	15.58	Nil

B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.	551681	0	1729361	13.42	1940390	20400	1960790	47.69	34.27
i) Indian	-	-	-	-	-	-	-	-	
ii) Overseas	-	-	-	-	-	-	-	-	
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	409665	76721	486386	11.83	445508	19800	465308	11.32	(0.51)

ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	1096851	-	1096851	26.68	10,44,602	-	10,44,602	25.41	(1.27)
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non Resident Indians	-	-	-	-	-	-	-	-	-
Hindu Undivided Family	158102	-	158102	3.85	50000	-	50000	1.22	(2.63)
Trusts	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	3393979	76721	3470700	84.42	3430500	40200	3470700	84.42	Nil
Total Public Shareholding (B)=(B)(1)+ (B)(2)	3393979	76721	3470700	84.42	3430500	40200	3470700	84.42	Nil
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	3393979	717421	4111400	100	3430500	680900	4111400	100	Nil

i) Category-wise Share Holding

ii) Shareholding of Promoters-

SN	Shareholder's Name	Shareholding at the beginning of the year (31.03.2016)			Share holding at the end of the year (31.03.2017)			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Ghanshyam Sharma	3,25,000	7.90	-	-	-	-	(7.90)
2	OP Estates And	3,15,700	7.68	-	6,40,700	15.58	-	7.90

	Property Developers Private Ltd							
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iii) Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Shareholding at the beginning of the year (31.03.2016)		Cumulative Shareholding during the year (31.03.2017)	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
1	Ghanshyam Sharma	3,25,000	7.90	3,25,000	7.90
2	OP Estates And Property Developers Private Ltd	3,15,700	7.68	3,15,700	7.68
	At the end of the year				
1	Ghanshyam Sharma	Nil	Nil	Nil	Nil
2	OP Estates And Property Developers Private Ltd	6,40,700	15.58	6,40,700	15.58
	TOTAL	6,40,700	15.58	6,40,700	15.58

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Saras Developers Private Limited				
	At the beginning of the year	339400	8.26	339400	8.26
	At the end of the year	375430	9.13	375430	9.13
2.	Surya Marketing Ltd				

	At the beginning of the year	188400	4.58	188400	4.58
	At the end of the year	168400	4.10	168400	4.10
3.	Kanta B Purohit				
	At the beginning of the year	150000	3.65	150000	3.65
	At the end of the year	147875	3.60	147875	3.60
4.	Murlidhargiridhar Trading Pvt. Ltd.				
	At the beginning of the year	123190	3.00	123190	3.00
	At the end of the year	123190	3.00	123190	3.00
5.	Ravi Pahwa				
	At the beginning of the year	102172	2.49	102172	2.49
	At the end of the year	102172	2.49	102172	2.49
6.	Shoaib Fakhrudin Padaria				
	At the beginning of the year	100000	2.43	100000	2.43
	At the end of the year	100000	2.43	100000	2.43
7.	Akshay Kothari				
	At the beginning of the year	100000	2.43	100000	2.43
	At the end of the year	47080	1.15	47080	1.15
8.	Lavic Traders India Pvt. Ltd.				
	At the beginning of the year	87950	2.14	87950	2.14
	At the end of the year	87950	2.14	87950	2.14
9.	TRUCKLING VINMAY TRADING PRIVATE LIMITED				
	At the beginning of the year	81808	1.99	81808	1.99
	At the end of the year	81808	1.99	81808	1.99
10.	SCOTTS INDIA PVT LTD.				
	At the beginning of the year	64834	1.58	64834	1.58
	At the end of the year	64834	1.58	64834	1.58

Note: The change in the shareholding in the above shareholders was due to buying/selling of shares by the shareholders on various dates. The Company has not allotted any shares, issued bonus/sweat equity during the year.

v) *Shareholding of Directors and Key Managerial Personnel:*

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	N.A	N.A	N.A	N.A	N.A

V) INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment -NOT APPLICABLE

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	-	-	-	-
i) Principal Amount	-	75,64,210	-	75,64,210
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	75,64,210	-	75,64,210
Change in Indebtedness during the financial year	-	-	-	-
* Addition	-	1,00,000	-	1,00,000
* Reduction	-	-	-	-
Net Change	-	1,00,000	-	1,00,000
Indebtedness at the end of the financial year	-	-	-	-
i) Principal Amount	-	76,64,210	-	7,664,210
ii) Interest due but not paid	-	-	-	-

iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	76,64,210	-	7,664,210

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Whole Time Director	Managing Director	Manager	
1	Gross salary	Nil	Nil	Nil	Nil
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A	N.A	N.A	N.A
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	N.A	N.A	N.A	N.A
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	N.A	N.A	N.A	N.A
2	Stock Option	N.A	N.A	N.A	N.A
3	Sweat Equity	N.A	N.A	N.A	N.A
4	Commission - as % of profit - others, specify...	N.A	N.A	N.A	N.A
5	Others, please specify	N.A	N.A	N.A	N.A
	Total (A)	N.A	N.A	N.A	N.A

B. Remuneration to other directors - NIL

SN.	Particulars of Remuneration	Name of Directors			Total Amount
		N.A	N.A	N.A	N.A
1	Independent Directors	N.A	N.A	N.A	N.A
	Fee for attending board committee meetings	N.A	N.A	N.A	N.A
	Commission	N.A	N.A	N.A	N.A
	Others, please specify	N.A	N.A	N.A	N.A

	Total (1)	N.A	N.A	N.A	N.A
2	Other Non-Executive Directors	N.A	N.A	N.A	N.A
	Fee for attending board committee meetings	N.A	N.A	N.A	N.A
	Commission	N.A	N.A	N.A	N.A
	Others, please specify	N.A	N.A	N.A	N.A
	Total (2)	N.A	N.A	N.A	N.A
	Total (B)=(1+2)	N.A	N.A	N.A	N.A
	Total Managerial Remuneration	N.A	N.A	N.A	N.A
	Overall Ceiling as per the Act	N.A	N.A	N.A	N.A

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary	NIL	NIL	NIL	NIL
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL
4	Commission	NIL	NIL	NIL	NIL
	- as % of profit	NIL	NIL	NIL	NIL
	others, specify...	NIL	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL	NIL
	Total	NIL	NIL	NIL	NIL

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

**Place: New Delhi
Date: 04.09.2017**

**By Order of the Board of Directors
For INCEPTUM Enterprises Limited**
Sd/- Sd/-
Gambheer Singh Vinayaprakash
Director Director
DIN 06766095 DIN 07304994

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2017
[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2017

To,
The Members,
Inceptum Enterprises Limited (Formerly Known as Angels Enterprises Limited)
B-10, Near Muskan Restaurant Keshav chowk,
Panchshe Naveen Shahdara,
New Delhi DL 110032

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Inceptum Enterprises Limited** (hereinafter called "**the Company**"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon. Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2017 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2017 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (ECB). (**Not Applicable during the Audit period**)
- (v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz. :-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (effective 15th May 2015);

- c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- e. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- f. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 **(Not applicable to the Company during Audit period as the Company has not introduced any such Scheme);**
- g. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008**(Not applicable to the Company during Audit period as the Company has not issued any Debt Securities);**
- h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009**(Not applicable to the Company during Audit period as the Company has not delisted /proposes to de-list any equity shares from any stock Exchange)**
- i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998**(Not applicable to the Company during Audit period as the Company has not brought back / proposed to Buy back any Securities);**

(vi) Employee Provident Fund and Miscellaneous Provisions Act, 1952; **(Not Applicable during the Audit period)**

(vii) Air (Prevention & Control of Pollution) Act, 1981, Water (Prevention & Control of Pollution) Act, 1974 and Environment Protection Act, 1986; **(Not Applicable during the Audit period)**

I have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards with regard to meeting of Board of Directors (SS-1) and general meetings (SS-2) issued by The Institute of Company Secretaries of India and made effective from 1st July, 2015.

(ii) The Listing Agreements entered into by the Company with BSE Limited.

For examining compliance of Accounting Standards, Income-tax Act, Sales Tax Act, VAT, Service Tax, Excise Duty and Entry Tax, the report of Statutory Auditor has been referred.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

1. *During the period under review, the company has not appointed the Chief financial officer pursuant to the provisions of section 203 of Companies Act, 2013.*
2. *During the period under review, The Company has not appointed any Company Secretary for the financial year 2016-2017.*
3. *During the period under review, The Company has not appointed any MD/MANAGER/CEO/ WTD pursuant to the provisions of section 203 of Companies Act, 2013.*

4. *During the period under review, there are some instances where the Company has filed delay intimations/Compliances to BSE Limited and Registrar of Companies, NCT of Delhi & Haryana.*
5. *The management of the Company has reported and certified that the Company has obtained requisite approvals for grant of loans and advances to any party and complied with the provisions of Section 186 of the Companies Act, 2013 and any other applicable laws. However company could not produce necessary records during the audit process.*
6. *During the period under review, The Company has not filed form ADT-1 with the ROC for appointment of Statutory Auditor for the financial year 2016-17 as per section 139 of Companies Act, 2013.*
7. *During the period under review, The Company has not filed form MGT-14 for approval of financial statement with the ROC as per provisions of Companies Act, 2013.*

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors **except appointment of MD/MANAGER/CEO/WTD**. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period there has been no events/ actions having major bearing on the Company's affairs.

Place: New Delhi
Date: 04/09/2017

For Sumit Gupta & Associates
Company Secretaries
Sd-
Sumit Gupta
Prop.
ACS No. : A29247
C P No.: 10542



TO,

THE MEMBERS

M/S INCEPTUM ENTERPRISES LIMITED
(Formerly name as Angels Enterprises Limited)

Report on the Financial Statements

We have audited the accompanying financial statements of **M/S INCEPTUM ENTERPRISES LIMITED** (CIN : L51909DL1990PLC042445) ("the Company), which comprise the balance sheet as at 31st March 2017, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose

of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2017;
- b) In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31 March, 2017, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2017, from being appointed as a director in terms of Section 164(2) of the Act.

- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”.
- g) The Company has provided requisite disclosures in its financial statements dealings in Specified Bank Notes during the period from 8 November, 2016 to 30 December, 2016 and these are in accordance with the books of accounts maintained by the Company. Refer Note 30 to the financial statements.

For M/S. K.K. PAUL & Co.
Chartered Accountants
Sd/-
CA Kishore Kumar Paul
(Partner)

FRN: 006053N
M. No. 083900

Date: 27/05/2017
Place: New Delhi

“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2017:

- 1)
 - ((a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
 - (b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
 - (c) The title deeds of immovable properties are held in the name of the company.
- 2)
 - (a) Company does not have any inventory at the end of the year.
 - (b) In view of our comment in paragraph (a) above, clause (ii) (a) (b) and (c) of paragraph 2 of the aforesaid order are not applicable to the company.
- 3) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7)
 - (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2017 for a period of more than six months from the date on when they become payable.
 - (b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.

- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has made preferential allotment during the year under review and have been complied with the requirement of the Companies Act, 2013 and the amount raised have been used for the purposes for which the funds were raised.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For M/S. K.K. PAUL & Co.
Chartered Accountants
Sd/-

CA Kishore Kumar Paul
(Partner)
FRN: 006053N
M. No. 083900

Date: 27/05/2017
Place: New Delhi

M/S INCEPTUM ENTERPRISES LIMITED

“Annexure B” to the Independent Auditors’ Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **M/S INCEPTUM ENTERPRISES LIMITED** (“the Company”) as of March 31, 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on “the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India”. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance

regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For M/S. K.K. PAUL & Co.

Chartered Accountants

Sd/-

CA Kishore Kumar Paul

(Partner)

FRN: 006053N

M. No. 083900

Date: 27/05/2017

Place: New Delhi

INCEPTUM ENTERPRISES LIMITED
(Formerly name as Angels Enterprises Limited)

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

CIN: L51909DL1990PLC042445

Balance Sheet as at 31st March, 2017

Amount in Rs.

Particulars	Note No	As at 31.03.2017	As at 31.03.2016
I. EQUITY AND LIABILITIES			
<u>(1) Shareholder's Funds</u>			
(a) Share Capital	1	41,114,000.00	41,114,000.00
(b) Reserves and Surplus	2	(24,308,434.76)	(24,538,877.36)
(c) Money received against share warrants		-	-
<u>(2) Share application money pending allotment</u>			
		-	-
<u>(3) Non-Current Liabilities</u>			
(a) Long-term borrowings	3	-	-
(b) Deferred tax liabilities (Net)	4	-	-
(c) Other Long term liabilities	5	-	-
(d) Long term provisions	6	-	-
<u>(4) Current Liabilities</u>			
(a) Short-term borrowings	7	7,664,210.00	7,564,210.00
(b) Trade payables	8	17,172,473.00	10,305,526.00
(c) Other current liabilities	9	13,55,283.00	939,827.00
(d) Short-term provisions	10	101,814.00	83,565.00
Total		43,099,345.24	35,468,250.64
II.Assets			
<u>(1) Non-current assets</u>			
<u>(a) Fixed assets</u>			
(i) Tangible assets	11	23,388.29	35,882.50
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments	12	1,000,000.00	1,000,000.00
(c) Deferred tax assets (net)	13	15,504.00	11,403.00
(d) Long term loans and advances	14	10,000,000.00	10,000,000.00
(e) Other non-current assets	15	599,980.40	897,700.40
<u>(2) Current assets</u>			
(a) Current investments	16	-	-
(b) Inventories	17	-	-
(c) Trade receivables	18	16,759,308.00	10,601,123.00

(d) Cash and cash equivalents	19	551,164.55	772,141.74
(e) Short-term loans and advances	20	14,150,000.00	12,150,000.00
(f) Other current assets	21	-	-
Total		43,099,345.24	35,468,250.64

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NOTES TO ACCOUNTS

Notes referred to above and notes attached there to form an integral part of Balance Sheet

As per our report of even date attached.

K.K. PAUL & CO.

Chartered Accountants

Sd/-

CA. KISHORE KUMAR PAUL

PARTNER

Membership No.: 083900

FRN: 006053N

FOR INCEPTUM ENTERPRISES LIMITED

Sd/-

GAMBHEER SINGH

(DIRECTOR)

DIN: 06766095

Sd/-

Vinayaprakash

(DIRECTOR)

DIN: 07304994

Place : New Delhi

Date : 27/05/2017

INCEPTUM ENTERPRISES LTD.
(Formerly name as Angels Enterprises Limited)
Regd. Office: B-10, Near Muskan Restaurant Keshav chowk Panchshe Naveen Shahdara
New Delhi-110032

CIN: L51909DL1990PLC042445

Profit and Loss statement for the year ended 31st March, 2017

Amount in Rs.

Particulars	Note No	As at 31.03.2017	As at 31.03.2016
I. Revenue from operations		17,392,370.00	10,918,101.00
II. Other Income	22	-	-
III. Total Revenue (I +II)		17,392,370.00	10,918,101.00
IV. Expenses:			
Cost of materials consumed	23	14,693,372.00	8,790,945.00
Purchase of Stock-in-Trade		-	-
Changes in inventories of finished	24	-	-
Employee benefit expense	25	579,560.00	545,930.00
Financial costs	26	10,862.18	34.28
Depreciation and amortization expense	27	12,494.22	24,428.08
Other expenses	28	1,767,926.00	1,295,265.00
Total Expenses		17,064,214.40	10,656,602.36
V. Profit before exceptional and	(III - IV)	328,155.60	261,498.64
VI. Exceptional Items		-	-
VII. Profit before extraordinary items		328,155.60	261,498.64
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		328,155.60	261,498.64
X. Tax expense:			
(1) Current tax		101,814.00	83,565.00
(2) Deferred tax		(4,101.00)	(2,761.00)
(3) Income tax Adjustment		-	405.00
(4) Deffered tax Adjustment		-	-
XI. Profit(Loss) from the perid from	(IX-X)	230,442.60	180,289.64
DISCONTINUING OPERATIONS			
XII. Profit/(Loss) from discontinuing		-	-

XIII. Tax expense of discounting		-	-
XIV. Profit/(Loss) from Discontinuing		-	-
XV. Profit/(Loss) for the period (XI +		230,442.60	180,289.64
XVI. Earning per equity share:			
(1) Basic		0.06	0.04
(2) Diluted		0.06	0.04

Notes referred to above and notes attached there to form an integral part of Profit & Loss Statement

As per our report of even date attached.

K.K. PAUL & CO.
Chartered Accountants

Sd/-

CA. KISHORE KUMAR PAUL
PARTNER
Membership No.: 083900
FRN: 006053N

FOR INCEPTUM ENTERPRISES LIMITED

Sd/-

GAMBHEER SINGH
(DIRECTOR)
DIN: 06766095

Sd/-

Vinayaprakash
(DIRECTOR)
DIN: 07304994

Place : New Delhi

Date : 27/05/2017

INCEPTUM ENTERPRISES LIMITED
(Formerly name as Angels Enterprises Limited)
CIN: L51909DL1990PLC042445
Notes Forming Part of the Balance Sheet

Note : 1 Share Capital

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	<u>AUTHORIZED CAPITAL</u>		
	50,00,000 Equity Shares of Re. 10/- each	50,000,000.00	50,000,000.00
2	<u>ISSUED</u>		
	41,11,400 Equity Shares of Re. 10/- each	41,114,000.00	41,114,000.00
3	<u>SUBSCRIBED & PAID UP CAPITAL</u>		
	41,11,400 Equity Shares of Re. 10/- each	41,114,000.00	41,114,000.00
	Total	41,114,000.00	41,114,000.00

Notes 1 A		
Reconciliation of Nos. Of Shares @ 10 /- each	2016-17	2015-16
Number of Equity Shares at the beginning	4,111,400	4,111,400
Add:- Number of Shares Issued	-	-
Number of Equity Shares at the end	4,111,400	4,111,400

Notes 1 B			
Details of Share Holding More Than 5% as at 31 March, 2017			
Name	Class of Share	No. of Share Holding	Perce Ho
OP Estates And Property Developers Private Limited	Equity	640000	
Saras Developers Private Limited	Equity	375430	

Note : 2 Reserve & Surplus

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	Capital Reserve	7,095,000.00	7,095,000.00
2	Surplus (Profit & Loss Account)	-	-
	Op. Balance of Profits & Loss A/C	(31,633,877.36)	(31,814,167.00)
	Current Year Profit & Loss A/C	230,442.60	180,289.64
		(31,403,434.76)	(31,633,877.36)
	Total	(24,308,434.76)	(24,538,877.36)

Note : 3 Long Term Borrowings

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	Bonds / Debentures	-	-
2	Term Loan	-	-
	- From Bank	-	-
	- From Other Parties	-	-
3	Deferred Payment Liabilities	-	-
4	Deposit	-	-
5	Loans & Advances From Related Parties	-	-
6	Long Term Maturities of Finance lease obligation	-	-
7	Loans From Directors	-	-
8	Other Loans	-	-
	Total	-	-

Note : 4 Deferred Tax Liabilities (Net)

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	Deferred Tax Liability	-	-
	Total	-	-

Note : 5 Other Long Term Liabilities

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	Others Payable	-	-
	Total	-	-

Note : 6 Long Term Provisions

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	Provision from Employment Benefit	-	-
2	Other	-	-
	Total	-	-

Note : 7 Short Term Borrowings

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	<u>Loan Repayable on Demand</u>		
	- From Bank	-	-
	- From Other Parties	7,664,210.00	7,564,210.00
2	Loans & Advances From Related Parties	-	-
3	Deposits	-	-
4	Others	-	-
	Total	7,664,210.00	7,564,210.00

Note : 8 Trades Payable

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	Trade Payables	17,172,473.00	10,305,526.00
	Total	17,172,473.00	10,305,526.00

Note : 9 Other Current Liabilities

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	Audit Fees Payable	18,000.00	25,000.00
2	Salalry payable	177,000.00	152,000.00
3	Expenses Payable	-	76,000.00
4	Gratuity payable	-	-
5	Rent Payable	127,500.00	72,000.00
6	Other Liabilities	1,032,783.00	614,827.00
	Total	1,355,283.00	939,827.00

Note : 10 Short Term Provisions

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	<u>Provision From Employees Benefit</u>	-	-
2	<u>Others</u>		
	Provision For Income Tax	101,814.00	83,565.00
	Total	101,814.00	83,565.00

Note : 12 Non Current Investment

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	Investment in Property	-	-
2	Investment in Equity Instrument*	1,000,000.00	1,000,000.00
3	Other Investment	-	-
4	Investment in Mutual Fund	-	-
5	Investment in Partnership Firm	-	-
	Total	1,000,000.00	1,000,000.00

(*Figure Regrouped)

Note : 13 Deferred Tax Assets (Net)

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	Deferred Tax Assets	15,504.00	11,403.00
	Total	15,504.00	11,403.00

Note : 14 Long Term Loans and Advances

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
I)	Capital Assets		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	-	-
	c) Doubtful	-	-
II)	Security Deposit		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	-	-
	c) Doubtful	-	-
III)	Loans & Advances to related parties	-	-
IV)	Other Loans & Advances	10,000,000.00	10,000,000.00
	-		
	Total	10,000,000.00	10,000,000.00

Note : 15 Other Non Current Assets

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	Long Term Trade Recievables		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	-	-
	c) Doubtful	-	-
	-	-	-
2	Others		
	Security Deposit	23,330.00	23,330.00
	Miscellaneous Expesnes	576,650.40	874,370.40
	Total	599,980.40	897,700.40

Note :16 Current Investment

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	Investment in Equity	-	-
2	Investment in Preference Shares	-	-
3	Investment in Govt Securities	-	-
4	Investment in debentures & Bonds	-	-
5	Investment in Mutual Fund	-	-
6	Investment in Partnership Firm	-	-
7	Others FDR & Accrued Interest	-	-
	Total	-	-

Note : 17 Inventories

Sr. No	Particulars	As at 31.03.2017	31.03.2015
1	Raw Material	-	-
2	Work-in-Progress	-	-
3	Finished Goods	-	-
4	Stock-in-Trade	-	-
5	Stores & Spares	-	-
6	Loose Tools	-	-
7	Other (Specify the nature)	-	-
8	Goods-in-transit	-	-
	Total	-	-

Note : 18 Trade Receivables

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	<u>Outstanding for more than six months</u>	-	-
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	-	-

	c) Doubtful	-	-	-
2	Others	-	-	-
	a) Secured, Considered Good :	-	-	-
	b) Unsecured, Considered Good :	-	16,759,308.00	10,601,123.00
	c) Doubtful	-	-	-
	-	-	-	-
	-	-	-	-
	Total		16,759,308.00	10,601,123.00

Note : 19 Cash & Cash Equivalent

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	Cash in Hand	337,042.01	605,155.00
2	Bank	214,122.54	166,986.74
	Total	551,164.55	772,141.74

Note :20 Short Terms Loans and Advances

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	Loans & Advances from related parties		
	a) Secured, Considered Good :	-	-
	b) Unsecured, Considered Good :	-	-
	c) Doubtful	-	-
2	Others	14,150,000.00	12,150,000.00
	Total	14,150,000.00	12,150,000.00

Note : 21 Other Current Assets

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	Advance Income Tax	-	-
2	TDS	-	-
	Total	-	-

Note : 22 Other Income

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	Duty Drawback	-	-
2	Foreign Currency Rate Difference	-	-
3	Interest from Bank	-	-
4	Profit from Jobbing Speculation	-	-
5	Income From Long Term Investments:	-	-
6	Income from Investment - Dividend Tax Free	-	-
7	Long Term Capital Gain	-	-
8	Short Term Capital Gain	-	-
9	Other Income	-	-
	Total	-	-

Note : 23 Cost of Material Consumed

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	Purchases	14,693,372.00	8,790,945.00
2	Direct Expenses	-	-
	Total	14,693,372.00	8,790,945.00

Note : 24 Change in Inventories

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	Closing Stock	-	-
2	Opening Stock	-	-
	Total	-	-

Note : 25 Employment Benefit Expenses

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	Remuneration to Director	-	-
2	Salary	432,000.00	426,000.00
3	Gratuity Expenses	-	-
4	Staff welfare Expenses	147,560.00	119,930.00
	Total	579,560.00	545,930.00

Note :26 Financial Cost

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	Bank Charges	10,862.18	34.28
	Total	10,862.18	34.28

Note : 27 Depreciation & Amortised Cost

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	Depreciation	12,494.22	24,428.08
	Total	12,494.22	24,428.08

Note : 28 Other Expenses

Sr. No	Particulars	As at 31.03.2017	As at 31.03.2016
1	Administrative Expenses:		
	Accounting Charges	72,000.00	72,000.00
	Advertisement Expenses	35,160.00	27,760.00
	Business Promotion Expenses	-	-
	Legal & Professional	70,769.00	63,803.00
	Printing & Stationary	44,632.00	28,706.00
	Office Expenses	425,999.00	270,196.00
	Telephone Expenses	33,968.00	35,227.00
	Misc. Expenses	131,999.00	83,248.00
	Preliminary Expenses W/O	297,720.00	342,720.00
	Rent	120,000.00	120,000.00
	Web Charges	-	-
	Custodian Fees	-	-
	Filing Fees	26,700.00	-
	Electricity & Water Exp.	18,375.00	16,885.00
	ROC Fees	10,768.00	-
	Listing Fees	459,836.00	224,720.00
	Repair & Maintenance	-	-
	Payment to Auditors:	-	-
	Audit Fees	20,000.00	10,000.00
	Company Law Matters Fee	-	-
	Service Tax Fee	-	-
	Total	1,767,926.00	1,295,265.00

Note 30: Disclosure on Specified Bank Notes

During the year, the company had specified Bank Notes (SBNs) or other denomination notes as defined in the MCA Notification, GSR 308(E), dated 31st March 2017. The details of SBNs held and transacted during the period from 8th November 2016 to 30th December 2016, the denomination wise SBNs and other notes as per the notification are as follows;

Particulars	SBNs	Other denomination notes	Total
Closing cash in hand as on 8-11-2016	2,600,000.00	171,542.00	2,771,542.00
(+) Permitted receipts	-	-	-
(-) Permitted payments	-	123,500.00	123,500.00
(-) Amount deposited in Banks	2,600,000.00	-	2,600,000.00
Closing cash in hand as on 30-12-2016	-	48,042.00	48,042.00

Note : 11 Fixed Assets

		Gross Block				Depreciaton				Net Block	
Sr. No	Particulars	Value as on 01.04.2016	Addition during the year	Deduction during the year	Value as on 31.03.2017	Value as on 01.04.2016	Addition during the year	Deduction during the year	Value as on 31.03.2017	WDV as on 31.03.2017	WDV as on 31.03.2016
I	Tangible Assets										
1	Computer & Software	76,500.00	-	-	76,500.00	72,116.61	1,506.98	-	73,623.59	2,876.41	4,383.39
3	Furnitures & Fixtures	120,751.00	-	-	120,751.00	104,592.96	3,551.30	-	108,144.26	12,606.74	16,158.04
4	Mobile	66,450.00	-	-	66,450.00	51,108.92	7,435.95	-	58,544.86	7,905.14	15,341.08
	SUB TOTAL (A)	263,701.00	-	-	263,701.00	227,818.49	12,494.22	-	240,312.71	23,388.29	35,882.51
II	Intangible Assets										
	-										
	SUB TOTAL (B)	-	-	-	-	-	-	-	-	-	-
	Total [A + B] (Current Year)	263,701.00	-	-	263,701.00	227,818.49	12,494.22	-	240,312.71	23,388.29	35,882.51
	(Previous Year)	263,701.00	-	-	263,701.00	203,390.41	24,428.08	-	227,818.49	35,882.51	60,310.59

INCEPTUM ENTERPRISES LTD.
(Formerly name as Angels Enterprises Limited)

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

CIN: L51909DL1990PLC042445

Cash Flow Statement as on 31st March, 2017

For the Year Ending 31-Mar-2017	Amounts Rs.	Amounts Rs.
Particulars	31.03.17	31.03.16
<u>(A) CASH FLOW FROM OPERATING ACTIVITIES:-</u>		
1. Net profit before tax	328,156	261,499
2. <u>Adjustment for:</u>		
<u>Add:</u> Depreciation & Amortisation Expenses	12,494	24,428
<u>Add:</u> Preliminary Expenses	297,720	342,720
Operating Profit before Working capital changes	638,370	628,647
3. <u>Working Capital Changes:</u>		
Decrease (Increase) in Trade & Other Receivables	(6,158,185)	(7,498,212)
Decrease (Increase) in Inventories	-	-
Decrease (Increase) in Other Current Assets	-	-
Increase (Decrease) in Trade & Other Payables	6,866,947	6,591,660
Increase (Decrease) in Other Liabilities	415,456	629,441
Net Changes in Working Capital	(1,124,218)	(277,111)
<u>Cash Generated from Operations</u>		
Adjustment of Taxes	83,565	120,056
Net Cash Flow from Operating Activities (A)	1,679,023	231,480
<u>(B.) CASH FLOW FROM INVESTING ACTIVITIES :</u>		
Purchase of Fixed Assets	-	-
(Increase) Decrease in Other Non Current Assets	-	-
(Increase) Decrease in Long Term Loans & Advances	-	(100,000)
(Increase) Decrease in Short Terms Loans & Advances	(2,000,000)	(500,000)
Interest Received	-	-
Decrease (Increase) in Current Investments	-	-
Decrease (Increase) in Non Current Investments	-	-
Net Cash Flow from Investing Activities (B)	(2,000,000)	(600,000)
<u>(C.) CASH FLOW FROM FINANCING ACTIVITIES :</u>		
Issue of share capital and Proceeds from Share Application Money		-

Increase (Decrease) in Long Terms Liabilities	-	-
Increase (Decrease) in Short Terms Liabilities	100,000	-
Preliminary Expenses incurred	-	-
Net Cash Flow from Financing Activities (C)	100,000	-
Net Increase / (Decrease) in Cash & Cash Equivalents (A-B+C)	-220,977	-368520
Cash and cash equivalents at the beginning of the year / Period	772,142	1140662
Cash and cash equivalents at the end of the year/ Period	551,165	772,142

* Note: The above Cash Flow Statement has been prepared under "Indirect Method" as set out in the Accounting Standard (AS) – 3 on Cash Flow Statements" issued by the Institute of Chartered of Accountants of India.

As per our report of even date attached.

K.K. PAUL & CO.
Chartered Accountants
Sd/-
CA. KISHORE KUMAR
PAUL
PARTNER
Membership No.:
083900
FRN: 006053N

FOR INCEPTUM ENTERPRISES
LIMITED

Sd/- **Sd/-**
GAMBHEER **Vinayaprakash**
SINGH **(DIRECTOR)**
(DIRECTOR) **(DIRECTOR)**
DIN:
06766095 **DIN: 07304994**

Place : New Delhi
Date : 27/05/2017

INCEPTUM ENTERPRISES LTD.

CIN: L51909DL1990PLC042445

Notes Forming Part of the Balance Sheet

Note : 29 SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS

A- SIGNIFICANT ACCOUNTING POLICIES

1 Basis of Accounting

The financial statements are prepared under the historical cost convention on the concept of a going concern, in accordance with the Generally Accepted Accounting Principles and mandatory Accounting Standards as notified under Rule 7 of the Companies (Accounts) Rules, 2014 which is similar to provisions and presentational requirements of the Companies Act, 2013.

2 Changes in Accounting policies

The accounting policies adopted are consistent with those of previous financial year. The management assures that there has been no change in accounting policies as compared to that of previous year which would have any significant effect on these financials.

3 Recognition of Income

Sales represents invoiced Value of goods Sold. Other Income is recognised and accounted for on accrual basis unless otherwise stated.

4 Tangible Fixed Assets

Fixed assets are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

4 (A)- Depreciation on tangible fixed assets

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written Down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

5 Taxes on Income

Current tax is determined and provided for on the amount of taxable income at the applicable rates for the relevant financial year. Deferred Tax Assets and Liabilities (DTA/ DTL) are recognised, subject to consideration of prudence, on timing differences, being the difference between taxable income and accounting income that originate in one period and is capable of reversal in one or more subsequent

periods.

The DTA is recognised only to the extent that there is reasonable certainty of sufficient future profits against which such DTA can be realized.

6 Contingent Liability

The contingent liabilities, if any, are disclosed in the Notes to Accounts. Provision is made in the accounts, if it becomes probable that there will be outflow of resources for settling the obligation.

7 Events occurring after the balance sheet date

Adjustments to assets and liabilities are made for events occurring after the balance sheet date to provide additional information materially affecting the determination of the amounts of assets or liabilities relating to conditions existing at the balance sheet date.

8 Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the year/ period attributable to equity shareholders by the weighted average number of equity shares outstanding during the year/ period.

9 Use of estimates

The preparation of financial statements, in conformity with generally accepted accounting principles, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities on the date of the financial statements and the results of operations during the reporting year. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

10 Foreign Currency Transaction

Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of the transaction. Monetary items denominated in foreign currencies at the year end are translated at the rate ruling at the year end rate. There are no any foreign currency transaction occurred during the year.

B- NOTES TO THE ACCOUNTS

- 1) The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary.
- 2) Below are the name of the shareholders holding more than 5% of Shares of the company

Name	Class of Share	No. of Share Holding	Percentage of Holding
OP Estates And Property Developers Private Limited	Equity	640000	15.57%
Saras Developers Private Limited	Equity	375430	9.13%

- 3) All the investments made by the company are valued at Cost .
- 4) Managerial Remuneration: NIL
- 5) The inventories of the company are valued as per cost price and market price which ever is less.
- 6) Deffered tax arising on account of timing differeance and which are capable of reversal in one or more subsequent periods is recognised using the tax rates and tax laws that have been enacted or substantively enacted. Deffered tax assets are recognised unless there is virtual certainty with respect to the reversal of the same in future years.
- 7) All schedules annexed to and form integral part of the Balance Sheet and Profit & Loss Account.
- 8) Minimum Alternative Tax (MAT) is recognised as an asset only when and to the extent there is conving evidence that the company will pay normal income tax during the specefied period. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entilement to the extent there is no longer conving evidence to the effect that company will pay normal Income Tax during the specified period.
- 9) Value of Import on CIF Basis Nil
- 10) Earnings in Foreign Exchange (FOB Value) Nil

11) Expenditure in Foreign Currency

Nil

12) The Company has no employee to whom the provisions of section 217 (2A) of the Companies Act, 1956 are applicable.

13) *Earning Per Share:*

Particulars	As at 31.03.2017
Net profit after tax available for Equity Shareholders (Rs.) (A)	230442.60
Weighted Avg.Number Equity Shares outstanding* (Nos.) (B)	4111400
Dilutive potential Equity Shares (Nos.)	0
Dilutive shares outstanding* (Nos.) (C)	4111400
Nominal value per Equity Shares (Rs./ Share)	10
Basic Earnings per share (Rs./ Share) (A) / (B)	0.0560
Diluted Earnings per share (Rs./ Share) (A) / (C)	0.0560

14) Company has followed ICDS which has notified by the CBDT Notification No. 87/2016 dt. 29 Sept. 2016.

As per our report of even date attached.

K.K. PAUL & CO.
Chartered Accountants

FOR INCEPTUM ENTERPRISES LIMITED

Sd-

CA. KISHORE KUMAR PAUL
PARTNER
Membership No.: 083900
FRN: 006053N

Sd-

GAMBHEER SINGH
(DIRECTOR)
DIN: 06766095

Sd

VINAY PRAKASH
(DIRECTOR)
DIN: 07304994

Place : New Delhi

Date : 27/05/2017



INCEPTUM ENTERPRISES LIMITED

(Formerly Known as Angels Enterprises Limited)

Regd. Office: B-10, Near Muskan Restaurant Keshav Chowk, Panchshe Naveen Shahdara, Delhi-110032

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

CIN: [L51909DL1990PLC042445](https://www.mca.gov.in/publication/CompanyDetails.aspx?CIN=L51909DL1990PLC042445) Tel: 011-65912003; Fax: 011-65912003

Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Shareholder	
Registered Address	
Email Id	
DP ID*	
Client Id*	
Folio No.	

*Applicable for Investors holding shares in Electronic Form

I/We, being the Member(s) of shares of Inceptum Enterprises Limited (the above named Company), hereby appoint

Name : _____

Address _____

Email id : _____

Signature _____

Or failing him/her

Name : _____

Address _____

Email id : _____

Signature _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the of Inceptum Enterprises Limited will be held at Navkar Tirth Atisey, Ksetra, Village Neelwal, Near Mahaviday Ksetra, Ghevra More, Rohtak Road, Delhi on Saturday, 30th September, 2017 at 09:00 A.M and at any adjournment thereof in respect of such resolutions as are indicated below:

S. No	Resolutions(s)	Vote	
		For	Against
1.	To Receive, consider and Adopt statement of Profit & Loss, Balance Sheet, report of Director's and Auditor's for the financial year 31 st March, 2017		
2.	To re-appoint Ms. Vinayaprakash as Director liable to retire by rotation.		
3.	To re-appoint Ms. Retesh Singh as Director liable to retire by rotation.		
4.	To Ratify the appointment of M/s. K. K. PAUL & Co., Chartered Accountants, as the Statutory Auditors & fixing their remuneration		

Signed this _____ day of _____ 20 _____

Affix
Revenue
Stamp

Signature of Shareholder(s)

Signature of Proxy holder(s)

Note :

- 1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.**
- 2) Those Members who have multiple folios with different joint holders may use copies of this Attendance slip/Proxy.**



INCEPTUM ENTERPRISES LIMITED

(Formerly Known as Angels Enterprises Limited)

Regd. Office: B-10, Near Muskan Restaurant Keshav Chowk, Panchshe Naveen Shahdara, Delhi-110032

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

CIN: [L51909DL1990PLC042445](https://www.mca.gov.in/publication/cin/L51909DL1990PLC042445) Tel: 011-65912003; Fax: 011-65912003

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

Annual General Meeting on _____

Full name of the members attending _____

(In block capitals)

Ledger Folio No./Client ID No. _____ No. of shares held: _____

Name of Proxy _____

I hereby record my presence at the Annual General Meeting of the of Inceptum Enterprises Limited will be held at Navkar Tirth Atisey, Ksetra, Village Neelwal, Near Mahaviday Ksetra, Ghevra More, Rohtak Road, Delhi on Saturday, 30th September, 2017 at 09:00 A.M.

(Member's /Proxy's Signature)

Note:

- 1) Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be available.
- 2) In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by Proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
- 3) The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

ROUTE – MAP OF AGM

