

# RICH UNIVERSE NETWORK LIMITED

(Formerly known as Rich Capital & Financial Services Limited)

Regd. Office : 7/125, (C-2), 2nd Floor, SWAROOP NAGAR, KANPUR -208002 PHONES : 0512-3391881 TELEFAX : 0512-2540293

CIN : L65921UP1990PLC012089 E-MAIL: rcfsl@rediffmail.com investors@richuninet.com website : richuninet.com

Ref. No.: RUNL/2017-18/

Date: - 29.09.2017

To,  
The General Manager,  
Department of Corporate Services,  
Bombay Stock Exchange Limited, Mumbai  
25<sup>th</sup> Floor, Phiroze Jeejeebhoy Towers  
Dalal Street,  
Mumbai – 400001

Dear Sir/Madam,

**Sub.: Annual Report of the Company for the Financial Year 2016-17**

**Ref.: Scrip Code- 530271**

Please find attached Annual Report of the Company for the Financial Year 2016-17 as required under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, duly approved and adopted by the members at the Annual General Meeting held on September 28, 2017 as per the provisions of the Companies Act, 2013.

This is for your information and records.●

Thanking You,

Your's Faithfully,

For Rich Universe Network Limited

(Disha Bajpai)  
Company Secretary  
M. No. A37897

Encl.: as above

# **RICH**

## **27<sup>TH</sup> ANNUAL REPORT 2016-17**

**RICH UNIVERSE NETWORK LIMITED**  
(FORMERLY KNOWN AS RICH CAPITAL & FINANCIAL SERVICES LTD.)  
CIN: L65921UP1990PLC012089

**REGD. OFF.: 7/125, C-2, IIND FLOOR, SWAROOP NAGAR,  
KANPUR – 208002**

**Phones: 0512-3391881, Tele fax: 0512-2540293**  
**e-mail:rcfsl@rediffmail.com, investors@richuninet.com**  
**Website: www.richuninet.com**

## BOARD OF DIRECTORS

Mr. Shashwat Agarwal <i>Chairman &amp; Managing Director</i>	(DIN: 00122799)
Mr. Rajeev Agarwal <i>Whole Time Director</i>	(DIN: 00122877)
Mr. Sanjay Gupta <i>Whole Time Director</i>	(DIN: 00335369)
Mr. Manoj Kumar <i>Director (Independent)</i>	(DIN: 02855139)
Mr. Dhruv Shah <i>Director (Independent)</i>	(DIN: 02883598)
Mrs. Kavita Awasthi <i>Director (Independent)</i>	(DIN: 03106803)

Mr. Suresh Chandra Verma  
*Chief Financial Officer*

Ms. Disha Bajpai  
*Company Secretary*

### Auditors:

Mr. Mukesh Rajani  
Rajani Mukesh & Associates  
Chartered Accountants  
510, Prem Ratan Vatika,  
7/180, Swaroop Nagar, Kanpur – 208 002

### Registered Office:

7/125, C-2, IInd Floor,  
Swaroop Nagar, Kanpur – 208002

CIN: L65921UP1990PLC012089

### Registrar & Transfer Agent:

SKYLINE FINANCIAL SERVICES PVT. LTD.  
D-153/A, 1<sup>st</sup> Floor, Okhla, Industrial area,  
Phase 1, New Delhi – 110020

### Bankers

HDFC Bank  
State Bank of India

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## NOTICE

Notice is hereby given that 27<sup>th</sup> Annual General Meeting of Shareholders of Rich Universe Network Limited (CIN: L65921UP1990PLC012089) will be held on Thursday, the 28<sup>th</sup> day of September, 2017 at 10:30 A.M. at the Registered Office of the Company at 7/125 (C-2), IInd Floor, Swaroop Nagar, Kanpur – 208002, to transact the following businesses:

### ORDINARY BUSINESSES

1. To receive, consider and adopt the audited financial statements for the financial year ended on 31<sup>st</sup> March, 2017 including the Balance Sheet and the Profit and Loss Account of the Company for the financial year ended on 31<sup>st</sup> March, 2017 and notes thereto and the Reports of Board of Directors and Auditor's thereon.
2. To appoint a Director in place of Mr. Shashwat Agarwal (DIN: 00122799), who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and if thought fit, to pass with or without modification(s), following resolution as an ordinary resolution:-

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) readwith the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, Vibhor Agarwal & Associates, Chartered Accountants (ICAI Firm Registration No. 015525C), be and are hereby appointed as Statutory Auditors of the Company in place of Rajani Mukesh & Associates, the retiring auditors of the Company, to hold office for a period of 5 years from the conclusion of this, the 27<sup>th</sup> Annual General Meeting (AGM) of the Company till the conclusion of the 32<sup>nd</sup> AGM of the Company to be held in 2022 (subject to ratification of their appointment at every AGM by the members of the Company, if so required under the Act) to examine and audit the accounts of the Company, on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors.”

For Rich Universe Network Limited •

  
(Disha Bajpai)  
Company Secretary  
M. No. A37897

Date: - 28.08.2017  
Place: - Kanpur

**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE ON POLL ON HIS / HER / THEIR BEHALF AND THE PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY.** Pursuant to Section 105 of the Companies Act, 2013, a person can act as a Proxy on behalf of not more than fifty members holding in 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, who shall not act as a Proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Blank Proxy Form (MGT 11) is annexed to this Report. Proxies submitted on behalf of Limited Companies, Societies, etc., must be supported by an appropriate resolution / authority, as applicable.
2. Corporate Members intending to send their authorized representatives to attend the meeting in terms of Section 113 of the Companies Act, 2013, are requested to send to the Company, a certified copy of the Board Resolution authorising such representative to attend and vote in their behalf at the Meeting.
3. The Register of Members and Share Transfer Books of the Company will be closed from Thursday, September 21, 2017 to Thursday, September 28, 2017, both days inclusive.
4. In case of joint holder attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Additional Information pursuant to the SEBI (LODR) Regulations, 2015 and SS-2 in respect of all Directors seeking re-appointment as mentioned under item no. 2 in the notice of Annual General Meeting is provided hereunder. The said Director has furnished necessary documents/ declarations for his re-appointment.

**Information of Directors being appointed/re-appointed as required under Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard -2:-**

Name of the Director	Mr. Shashwat Agarwal
Date of Birth	23.12.1961
Date of Appointment on the Board	16.07.1990
Number of Shares held in the Company	Nil
Number of Meetings of the Board attended/held	7/7
Directorships held in other public companies (excluding foreign companies and Government Bodies)	8
Chairman/Member in the committees of the Boards of Companies in which he is Director (includes only Audit Committee, Stakeholder relationship Committee and Nomination and Remuneration Committee)	2
Disclosure of relationship between director inter-se	No Relationship

*\* Mr. Shashwat Agarwal is Member in Audit Committee of this Company and member in Audit Committee of another Company.*

6. Members, who are holding multiple folios, are requested to get their holdings consolidated.
7. There is no Unclaimed/Unpaid Dividend during the financial year 2016-17.
8. Notice of Annual General Meeting with complete Annual Report for the Financial Year 2016-17 is available for inspection by the Members of the Company at the registered

office during normal business hours on all working days, Except Saturdays, Sundays and Public Holidays, between 11:00 a.m. to 1:00 p.m. upto the date of the Annual General Meeting of the Company i.e. 28<sup>th</sup> September, 2017.

9. Members/Proxy(ies)/Authorized Representatives are requested to:
  - a. Bring their copy of the annual report and duly filled attendance slip(s) to attend the meeting and produce it at the entrance, for admission to the Meeting venue.
  - b. Note that all correspondence relating to share transfers should be addressed to Registrar and Transfer Agent of the Company, viz. Skyline Financial Services Private Limited, at D-153, 1<sup>st</sup> Floor, Okhla Industrial Area, Phase-1, New Delhi -110020, Ph. No. 011-26812682-83/64732681-88, E-mail: admin@skylinerta.com.
  - c. Quote their DP ID No. /Client ID No. or folio number in all their correspondence.
10. Members are requested to notify immediately any change in their addresses to the Company's Registrar and Share Transfer Agents, Skyline Financial Services Private Limited for shares held in physical form and to their respective Depository Participants (DP) for shares held in electronic form.
11. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail address with the Company can now register the same by sending an email at: investors@richuninet.com stating subject as 'TO REGISTER E-MAIL ID' or to an email to our Registrar and Transfer agent, M/s. Skyline Financial Services Private Limited at: admin@skylinerta.com. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request. Thus the Annual Report 2016-17 along with the notice of Annual General Meeting, Attendance Slip & Blank Proxy Form (MGT 11) are being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of these documents. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
12. Please note that the meeting is for members or their proxies only. Please avoid being accompanied by non members and children.
13. Members of the Company can opt any one of the mode for Voting:
  - (i) Re-mote E-voting
  - (ii) E-voting at Venue of Annual General Meeting
  - (iii) Through Ballot / Poll Papers at venue of Annual General Meeting

Members are requested to opt only one mode of voting and if the Members opted more than one mode then vote cast through E-voting (including term Remote E-voting) will prevail and voting cast by other modes will be treated invalid.
14. Voting rights shall be reckoned on the paid up value of shares registered in the name of the Members as on cutoff date September 21, 2017.
15. The Scrutinizer will submit his consolidated report (i.e. including voting by all means- Voting through Re-mote E-voting, E-voting at venue of Annual General Meeting and through Ballot/Poll Paper) to the Chairman or any other Director after the completion of voting at Annual General Meeting not later than September 30, 2017 and the results of voting will be declared by the Chairman or any other Director on or before September 30, 2017 at the Registered Office of the Company at 7/125, C-2, IInd Floor, Swaroop Nagar,

Kanpur – 208002 and will also be displayed on the website of the Company i.e. www.richuninet.com and communicated to the Stock Exchange and also to the agency which is providing Re-mote E-voting Facility or E-voting at Venue of Annual General Meeting of the Company.

**16. Voting through Electronic means:**

- (i) In compliance with the Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer the facility of voting through electronic means on the items mentioned in the notice. The facility of voting through electronic means is provided through the e-voting platform of Central Depository Services (India) Limited (herein after referred as CDSL).
- (ii) The facility of electronic voting and Ballot/Poll Paper shall be provided to the Members at the Annual General Meeting who have not yet cast their vote through Re-mote E-voting.

17. A person who has acquired the shares and has become a Member of the Company after the despatch of the Notice of the AGM and prior to the Cut-off date i.e. 21<sup>st</sup> September, 2017, shall be entitled to exercise his/her vote for all the items specified in the Notice of AGM.

18. The e-voting will commence on Monday, September 25, 2017 at (9:00 a.m.) and will close on Wednesday, 27<sup>th</sup> September, 2017 at (5:00 p.m.). During this period, the Members of the Company holding shares either in physical form or in demat form as on the Cut-off date i.e. September 21, 2017, may cast their vote electronically. The Members will not be able to cast their vote electronically beyond the date and time mentioned above and the electronic voting module shall be disabled for voting by CDSL thereafter.

19. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.

20. The facility for voting through Ballot/Poll Paper would be made available at the AGM and the members attending the meeting who have not already cast their votes by Re-mote E-voting shall be able to exercise their right at the meeting through E-voting or Ballot/Poll Paper. The members who have already cast their vote by Re-mote E-voting prior to the meeting, may also attend the Meeting, but shall not be entitled to cast their vote again.

21. The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date i.e. September 21, 2017.

22. The Company has appointed Ms. Neha Jain, Practicing Company Secretary, Kanpur (Membership No. 8123; CP No. 10628) as the Scrutinizer for Re-mote E-voting and voting at Annual General Meeting through Ballot/Poll Paper and E-voting at AGM, in a fair and transparent manner.

**23. The instructions for shareholders voting electronically are as under:**

- (i) The voting period begins Monday, September 25, 2017 at (9:00 a.m.) and ends on Wednesday, 27<sup>th</sup> September, 2017 at (5:00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. September 21, 2017 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

*If you have forgotten the changed login password, then enter user ID and image verification code and click on Forgot Password and enter the details as promoted by the system.*

- (vii) If you are holding shares in physical form or first time user in case holding shares in demat form, follow the steps given below:

	<b>For Members holding shares in Demat Form (First time user) and Physical Form</b>
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
Date of Birth (DOB) OR Dividend Bank Details	<p>Enter the Date of Birth (in dd/mm/yyyy format) or Dividend Bank Details as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used

by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN of Rich Universe Network Limited on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from app Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xix) **Note for Non – Individual Shareholders and Custodians**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).

**Contact Details:**

<b>Company</b>	: Rich Universe Network Limited Regd. Office: IInd Floor, 7/125, C-2, Swaroop Nagar, Kanpur -208002 CIN: L65921UP1990PLC012089 E-mail ID: <a href="mailto:investors@richuninet.com">investors@richuninet.com</a> Phone No.: 0512-3391881, TelFax: 0512-2540293
<b>Registrar and Transfer Agent</b>	: Skyline Financial Services Private Limited D-153, 1 <sup>st</sup> Floor, Okhla Industrial Area, Phase-1, New Delhi - 110020. Tel: +91-11-64732681 to 88 Fax : +91-11-26812682
<b>e-Voting Agency</b>	: Central Depository Services (India) Limited E-mail ID: <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> Phone : 022- 22723333/ 8588
<b>Scrutinizer</b>	: Ms. Neha Jain Practising Company Secretary E-mail ID: <a href="mailto:nehajain115@gmail.com">nehajain115@gmail.com</a> Phone : 0512-2332397

## EXPLANATORY STATEMENT

**Item No. 3:-** This Explanatory Statement is provided though strictly not required as per Section 102 of the Act.

Section 139(2) of the Act read with the Companies (Audit and Auditors) Rules, 2014, has mandated all listed companies and certain categories of unlisted public companies and private companies to mandatorily rotate their auditors (whether such auditor is an individual or a firm) once their auditor has served office as an auditor for a period of 10 or more consecutive years (Rotation Period). In this regard, the third proviso to Section 139(2) of the Act has provided a moratorium period, wherein companies incorporated prior to 1st April 2014, have been provided a time period of 3 years from such date to comply with the requirement to rotate their auditors. Therefore, beginning 1<sup>st</sup> April 2017; all companies who are required to rotate their auditors under the Act, will have to rotate their existing auditors (Current Auditor), if the Current Auditor has held office as such company's auditor for a period of 10 years or more.

Rajani Mukesh & Associates are the Statutory Auditors of the Company as they have been the Company's statutory auditors for more than 10 years.

After a rigorous process with respect to selection of statutory auditors of the Company, which included several rounds of discussion with various firms, their partners and personnel, Vibhor Agarwal & Associates, Chartered Accountants (ICAI Firm Registration No. 015525C), was identified to be the next Statutory Auditor of the Company. Vibhor Agarwal & Associates is a firm of Chartered Accountants registered with The Institute of Chartered Accountants of India. Vibhor Agarwal & Associates has valid Peer Review certificate. It is primarily engaged in providing audit and assurance services to its clients.

The term of appointment is for 5 years, subject to ratification by members at each succeeding AGM, if so required under the Act.

Vibhor Agarwal & Associates have consented to the said appointment and confirmed that their appointment, if made, would be in accordance with Section 139 read with Section 141 of the Act.

Accordingly, approval of the members is being sought for the proposal contained in the Resolution set out at Item No. 3 of the accompanying Notice.

The Board commends the Resolution at Item No. 3 of the accompanying Notice for approval by the members of the Company.

None of the Directors or Key Managerial Personnel (KMP) of the Company or their respective relatives are concerned or interested in the Resolution at Item No. 3 of the accompanying Notice.

For Rich Universe Network Limited

  
(Disha Bajpai)  
Company Secretary  
M. No. A37897

Date: - 28.08.2017

Place: - Kanpur

## DIRECTOR'S REPORT

Your Directors have pleasure in presenting the 27<sup>th</sup> Annual Report together with the Audited Statement of Accounts for the year ended on 31<sup>st</sup> March, 2017. The report also includes the Management discussion and Analysis Report in accordance with the guidelines of Corporate Governance.

### FINANCIAL RESULTS:

Financial Results of the Company for the year under review alongwith figures for the previous year are as follows:

PARTICULARS	Amount in (Rs.)	
	31.03.2017	31.03.2016
Total Revenue	27731636.72	37201846.98
Total Expenses	27583488.05	37063084.05
<b>Profit before Depreciation and Tax (PBT)</b>	<b>160412.54</b>	<b>138762.93</b>
Less: Depreciation	12263.87	0.00
<b>Profit before Tax</b>	<b>148148.67</b>	<b>138762.93</b>
Less: Provision for taxation	31676.00	26545.00
<b>Profit after Tax (PAT)</b>	<b>116472.67</b>	<b>112217.93</b>
EPS (Basic)	0.02	0.02
Diluted	0.02	0.02

### DEPOSITS:

The Company has no public deposits as on date and will not accept any deposits without prior approval of the Statutory Authorities concerned.

### DIVIDEND:

In order to conserve the resources of the Company, the Board of Directors does not recommend any dividend.

### CHANGE IN SHARE CAPITAL:

During the year, there was no change in Share Capital of the Company.

### PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The particulars of loans or guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013 have been disclosed in the financial statements.

### STATE OF THE COMPANY'S AFFAIRS AND NATURE OF BUSINESS:

Your Directors are to report that the company's sale turnover during the year under review has decreased to Rs. 2,13,28,699.72 from Rs. 3,00,09,176.98 during the previous financial year registering a decrease of 28.93%. The Profit before depreciation & tax during the year has however increased to Rs.1,60,412.54 as against Rs.1,38,762.93 in the previous year resulting in an increase of 15.60%. The Profit after Tax has also increased similarly to Rs.1,16,472.67 as against Rs.1,12,217.93 of the previous year resulting in an increase of 3.65%. Further, there have been no changes in nature of business of the Company during the Year.

### TRANSFER TO RESERVES:

The Company earned Net Profit of Rs. 1,16,472.67 during the Financial Year 2016-17 and this amount has been transferred to Reserves & Surplus during the Year.

## **MATERIAL CHANGES AND COMMITMENTS:**

There have been no material changes and commitments during the year.

## **INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:**

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Auditors is subject to provisions of the Companies Act, 2013 and rules made thereunder. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board and to the Chairman & Managing Director.

The Internal Audit Department monitors and evaluates the efficiency and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies of the Company. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board.

## **BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

### **Directors:**

Mr. Shashwat Agarwal (DIN: 00122799) retires by rotation in the ensuing Annual General Meeting and being eligible offers himself for re-appointment. Your Directors recommend his re-appointment in the ensuing Annual General Meeting. Mr. Sanjay Gupta, (DIN: 00335369), who was liable to retire by rotation, had been re-appointed at last Annual General Meeting held in the year 2016.

The Appointment of Mr. Shashwat Agarwal was confirmed/approved by the members of the Company at Annual General Meeting held on September 30, 2016 as Chairman and Managing Director of the Company, liable to retire by rotation, for a further period of Three (3) years with effect from April 1, 2016 to March 31, 2019.

### **Declaration by the Independent Directors of the Company:**

Your Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and under Regulation 16 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and there has been no change in the circumstances from last Financial Year which may affect their status as Independent Director during the year.

As required under Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the particulars of the Directors proposed for appointment/re-appointment has been given in the Notice of the Annual General Meeting.

### **Key Managerial Personnel:**

There has been no change in Key Managerial Personnel(s) during the financial year 2016-17 except change in Company Secretary, Details of whom are given as under:

<b>S. No.</b>	<b>Name</b>	<b>Designation</b>	<b>Date of Appointment</b>	<b>Date of Resignation</b>
1	Ms. Mallika Gupta	Company Secretary cum Compliance Officer	15/02/2016	01/11/2016

2	Ms. Disha Bajpai	Company Secretary cum Compliance Officer	06/02/2017	Continuing
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#### Board Evaluation:

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Companies Act, 2013 read with rules made thereunder and under Regulation 16 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The performance of the Board was evaluated by the Board after seeking inputs from all the Directors on the basis of the criteria such as the Board composition and structure, effectiveness of Board processes, information and functioning, etc.

The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent Directors, performance of non-independent directors, performance of the board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed by the meeting of the independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

#### DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, state the following:

- a. that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b. that directors have selected such accounting policies and applied consistently and judgements 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 of the Company for that period;
- c. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. The Directors have prepared the annual accounts on a going concern basis;
- e. The Directors have laid down such internal financial controls that are adequate and operating effectively;
- f. The Directors have devised systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### AUDITORS & AUDITOR'S REPORT:

M/s Rajani Mukesh & Associates, who are the statutory auditors of your Company, hold office until the conclusion of this year's AGM. The Board has recommended appointment of Vibhor Agarwal & Associates, Chartered Accountants, as statutory auditors of the Company in place of Rajani Mukesh & Associates, the existing auditors of the Company, for a period

of 5 years from the conclusion of this 27<sup>th</sup> Annual General Meeting (AGM) held in 2017 till the conclusion of the 32<sup>nd</sup> AGM to be held in 2022. In this connection, the attention of the Members is invited for approval of Item No. 3 of the Notice, for appointment of Statutory Auditors.

The Company has received a letter from statutory auditors to the effect that their appointment, if made, would be within the provision prescribed under Section 139, 141 and 144 of the Companies Act, 2013 read with Companies (Audit & Auditors) Rules, 2014. Your Directors recommend their re-appointment.

The auditor's report does not contain any qualifications, reservations or adverse remarks and Notes to the financial statements referred in the Auditors Report are self-explanatory and therefore, do not call for any comments under Section 134 of the Companies Act, 2013.

#### **SECRETARIAL AUDITOR'S REPORT:**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the rules made thereunder, the Company had appointed Ms. Neha Jain, Practising Company Secretary, Kanpur to undertake the Secretarial Audit of the Company for the Financial Year 2016-17. The Secretarial Audit Report for financial year 2016-17 is annexed, which forms part of this report as **Annexure-A**. There were no qualifications, reservation or adverse remarks given by Secretarial Auditor of the Company.

#### **RELATED PARTY TRANSACTIONS:**

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. Further, there were no materially significant with the related party transactions during the year made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons. Since, there were no material contracts/arrangements made during the year, and all such contracts/arrangements were made in ordinary course of business and at arm's length basis and details of such transactions have been given in financial statements of the Company and this fact has been mentioned in attached **Annexure-B in FORM AOC-2**. Details of all such contracts/arrangements are available for inspection at the Registered Office of the Company till ensuing Annual General Meeting and if any, member is interested in inspecting the same, such member may write to the Company Secretary in advance.

#### **CODE OF CONDUCT:**

All the Members of the Board and all the employees of the Company have followed the policy of Code of Conduct in the course of day to day business operations of the Company. The Code has been placed on the Company's website [www.richuninet.com](http://www.richuninet.com). The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work placé, in business practices and in dealing with stakeholders.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code.

#### **SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES:**

There are no Subsidiaries, Joint Ventures or Associate Companies.

## **DISCLOSURES:**

### **Audit Committee:**

The Audit Committee comprises of Independent Directors namely Mr. Manoj Kumar, Mr. Dhruv Kumar Shah, Mrs. Kavita Awasthi and Mr. Shashwat Agarwal as Executive Director of the Company.

The Audit Committee played an important role during the year. It coordinated with the Statutory Auditors, Internal Auditors and other key Managerial Personnel of the Company and has rendered guidance in the areas of internal audit and control, finance and accounts.

All the recommendations made by the Audit Committee were accepted by the Board. Four meetings of the Audit Committee were held during the year.

### **Stakeholders Relationship Committee:**

The Committee has met four times during the year, the Committee overlook the usual requests received for Dematerialization, transfer/transmission of shares and resolved or answered the complaints of members.

### **Nomination and Remuneration Committee:**

The Nomination and Remuneration Committee recommends to the Board the suitability of candidates for appointment as Key Managerial Personnel, Directors and the remuneration packages payable to them and other employees. The Nomination and Remuneration met **four times** during the year.

### **Vigil Mechanism / Whistle Blower Policy:**

The Company is committed to the high standards of Corporate Governance and stakeholder responsibility. The Company has established a vigil mechanism to be known as the 'Whistle Blower Policy' for its Directors and employees, to report instances of unethical behaviour, actual or suspected, fraud or violation of the Company's Code of Conduct. The aim of the policy is to provide adequate safeguards against victimization of whistle blower who avails of the mechanism and also provide direct access to the Chairman of the Audit Committee, in appropriate or exceptional cases.

Accordingly, 'Whistle Blower Policy' has been formulated with a view to provide a mechanism for the Directors and employees of the Company to approach the Ethics.

The purpose of this policy is to provide a framework to promote responsible and secure whistle blowing. It protects employees willing to raise a concern about serious irregularities within the Company.

### **Number of Meetings of the Board:**

Eleven meetings of the Board were held during the year. For details of the meetings of the board, please refer to the corporate governance report, which forms part of this report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

### **Prevention of Insider Trading:**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in

possession of unpublished price sensitive information in relation to the Company. The Board is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code.

**Business Risk Management:**

The main identified risks at the Company are business operating risks. Your Company has established a comprehensive business risk management policy to ensure the risk to the Company's continued existence as a going concern and to its development are identified and addressed on timely basis. Risk management strategy as approved by the Board of Directors is implemented by the Company Management.

**Corporate Social Responsibility Statement:**

The Corporate Social Responsibility Statement is not applicable on the Company.

**Information Pursuant to Section 134 (3) of the Companies Act, 2013:**

The information required pursuant to Section 197 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon 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 which is available for inspection by the members at the Registered office of the company during business hours on working days of the company up to the date of ensuing Annual General Meeting. If any, member is interested in inspecting the same, such member may write to the Company Secretary in advance.

**Extract of Annual Return:**

The details forming part of the extract of the Annual Return in Form MGT-9 are annexed to this Report as **Annexure-C**.

**Independent Directors Meeting:**

The Independent Directors met on 27<sup>th</sup> March, 2017, without the attendance of Non-Independent Directors and members of the Management. The Independent Directors reviewed the performance of non-independent directors and the Board as a whole; the performance of the Chairman of the Company, taking into account the views of

Executive Directors and Non-Executive Directors and assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

**Energy Conservation, Technology Absorption, Foreign Exchange Earnings and Outgo:**

The information required under Section 134(3)(M) of the Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014 is as under:-

**[A] CONSERVATION OF ENERGY**

- a) Energy Conservation Measures taken: The Company has taken all measures for conservation of energy most economically.
- b) The steps taken by the Company for utilizing alternate source of energy:- No such steps have been taken by the Company.
- c) The capital Investments on energy conservation equipments: - No such investment has been made by the Company
- d) Impact of measures at (a) above for energy conservation: -These measures have led to consumption of energy more economically.

**[B] TECHNOLOGY ABSORPTION:**

Since there is no manufacturing activity in the Company hence the information under this heading is not applicable to the Company

**[C] FOREIGN EXCHANGE EARNINGS AND OUTGO:**

During the year, there were no Foreign Exchange earnings and outgo.

**Corporate Governance and Management Discussion and Analysis Report:**

Separate reports on Corporate Governance compliance and Management Discussion and Analysis as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 which forms part of this Annual Report along with the Certificate from Statutory Auditors of the Company regarding compliance of the conditions of Corporate Governance as stipulated in Chapter IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In compliance with Corporate Governance requirements, your Company has formulated and implemented a Code of Business Conduct and Ethics for all Board members and senior management personnel of the Company, who have affirmed the compliance thereto.

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:

There were no such order passed by the Regulations or Courts or Tribunals which may impact the going concern status and company's operations in future.

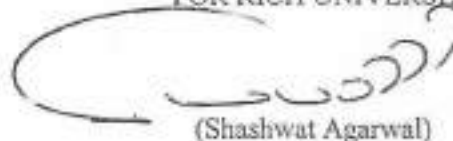
**Disclosure under Sexual Harassment of Women at Workplace (Prevention, Prohibition And Redressal) Act, 2013:**

The Company has Sexual Harassment Policy in place and available on the Company's website [www.richuninet.com](http://www.richuninet.com). During the year under review, there were no complaints from any of the employee.

**ACKNOWLEDGEMENTS:**

Your directors take this opportunity to extend their thanks to the customers, business partners, business associates and bankers of the Company for their continued support during the year. The directors also sincerely acknowledge the dedication and commitment of the employees of the company at all levels.

FOR RICH UNIVERSE NETWORK LIMITED



(Shashwat Agarwal)  
C.M.D.  
DIN: 00122799



(Rajeev Agarwal)  
Whole Time Director  
DIN: 00122877

Date: 28.08.2017  
Place: Kanpur

NEHA JAIN  
COMPANY SECRETARY

OFFICE NO. 811, 8<sup>TH</sup> FLOOR,  
KAN CHAMBERS,  
14/113 CIVIL LINES,  
KANPUR – 208001 (UP)  
PH – (0512) 2332397  
EMAIL – nehajain115@gmail.com

## SECRETARIAL AUDIT REPORT

For the Financial Year ended 31<sup>st</sup> March, 2017

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014]

TO,  
THE MEMBERS,  
RICH UNIVERSE NETWORK LIMITED  
IInd FLOOR, 7/125, C-2, SWAROOP NAGAR,  
KANPUR - 208002

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **RICH UNIVERSE NETWORK 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 our opinion thereon.

Based on my verification of the 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<sup>st</sup>, 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 -:



NEHA JAIN  
COMPANY SECRETARY

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KAN CHAMBERS,  
14/113 CIVIL LINES,  
KANPUR – 208001 (UP)  
PH – (0512) 2332397  
EMAIL – nehajain115@gmail.com

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **RICH UNIVERSE NETWORK LIMITED** for the financial year ended on March 31<sup>st</sup>, 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; **(Not applicable to the Company during the year)**
- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - 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, 2015;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable to the Company during the year)**
  - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable to the Company during the year)**
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the year)**



NEHA JAIN  
COMPANY SECRETARY

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- f) 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; **(Not applicable to the Company during the year)**
- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the year)**
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the year)**

I further report that, as per the management representation letter for Secretarial Audit, there is no specific law, applicable to the company.

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

- a) Secretarial Standards issued by The Institute of Company Secretaries of India;
- b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to listing agreement entered into by the Company with Bombay Stock Exchange Limited (BSE).

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

**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. 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 notices were given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were also 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



NEHA JAIN  
COMPANY SECRETARY

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meeting.

Majority decision is carried through while the dissenting member's views are captured and recorded as part of the minutes.

**I further report that:-**

There exist 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 were no instances of:

- a) Public Issue/Rights Issue/ Debentures/Sweat Equity, etc;
- b) Redemption / buy-back of securities;
- c) Major decision except the decision which has taken by the members in pursuance to section 180 (1)(c) of the Companies Act, 2013;
- d) Merger / amalgamation / reconstruction, etc;
- e) Foreign technical collaborations.

Date: 28/08/2017

Place: Kanpur

Neha Jain  
Company Secretary  
NEHA JAIN  
COMPANY SECRETARY  
*nehajain*  
C.P. No. 10628  
FCS No.: 8123  
C P No.: 10628

**FORM NO. AOC -2**

**Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto.**

*[Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014].*

1. Details of contracts or arrangements or transactions not at arm's length basis: **N.A.**
  - (a) Name (s) of the related party & nature of relationship-
  - (b) Nature of contracts/arrangements/transactions-
  - (c) Duration of the contracts/arrangements/transactions-
  - (d) Salient terms of the contracts or arrangements or transaction including the value, if any-
  - (e) Justification for entering into such contracts or arrangements or transactions-
  - (f) Date(s) of approval by the Board-
  - (g) Amount paid as advances, if any:
  - (h) Date on which the special resolution was passed in General meeting as required under first proviso to Section 188-
  
2. Details of material contracts or arrangements or transactions at arm's length basis: *see note given below\**.
  - (a) Name (s) of the related party & nature of relationship-
  - (b) Nature of contracts/arrangements/transactions-
  - (c) Duration of the contracts/arrangements/transactions-
  - (d) Salient terms of the contracts or arrangements or transactions including the value, if any-
  - (e) Date(s) of approval by the Board, if any:
  - (f) Amount paid as advances, if any:

*\*Note: all the contracts or arrangements or transactions were made in ordinary course of business and at arm's length basis during the financial year 2016-17.*

**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**  
**As on 31<sup>st</sup> March, 2017**

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management & Administration) Rules, 2014

**I. REGISTRATION & OTHER DETAILS:**

1.	CIN	L65921UP1990PLC012089
2.	Registration Date	16 July, 1990
3.	Name of the Company	Rich Universe Network Limited
4.	Category/Sub-category of the Company	Company Limited By Shares / Finance Company
5.	Address of the Registered office & contact details	IIInd Floor, 7/125, C-2, Swaroop Nagar, Kanpur - 208002 Tel: 0512-3391881, Telefax: 0512-2540293
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Skyline Financial Services Private Limited D-153, 1 <sup>st</sup> Floor, Okhla Industrial Area Phase-1, New Delhi -110020 Tel : 011 -64732681-88 Fax: 011 -26812682 Email: admin@skylinerta.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):

Sl. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Shares	661	100.00

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES- N.A.**

Sl. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/SUBSIDIARY/ASSOCIATE	% of shares held	Applicable Section
1	-	-	-	-	-
2	-	-	-	-	-

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

**(i) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/HUF	1047572	0	1047572	14.44	1047572	0	1047572	14.44	0.00
b) Central Govt.	0	0	0	0.00	0	0	0	0.00	0.00
c) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0.00
d) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00

e) Banks / FI	0	0	0	0.00	0	0	0	0.00	0.00
f) Any other	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub Total (A) (1)</b>	<b>1047572</b>	<b>0</b>	<b>1047572</b>	<b>14.44</b>	<b>1047572</b>	<b>0</b>	<b>1047572</b>	<b>14.44</b>	<b>0.00</b>
<b>(2) Foreign</b>									
a) NRIs- Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) other- Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any Other	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-total (A) (2)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.00</b>	<b>0.00</b>
<b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>	<b>1047572</b>	<b>0</b>	<b>1047572</b>	<b>14.44</b>	<b>1047572</b>	<b>0</b>	<b>1047572</b>	<b>14.44</b>	<b>0.00</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks / FI	4756	0	4756	0.07	4756	0	4756	0.07	0.00
c) Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt (s)	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIs	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-total (B)(1):-</b>	<b>4756</b>	<b>0</b>	<b>4756</b>	<b>0.07</b>	<b>4756</b>	<b>0</b>	<b>4756</b>	<b>0.07</b>	<b>0.00</b>
<b>2. Non- Institutions</b>									
a) Bodies Corp.									
i) Indian	1085426	5000	1090426	15.03	1249173	5000	1254173	17.29	2.26
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b) <b>Individuals</b>									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	1106219	526400	1632619	22.51	728906	445500	1174406	16.19	(6.32)
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1228633	1867500	3096133	42.69	1375699	2048900	3424599	47.22	4.53
c) Others:									
Non Resident Indians	998	0	998	0.01	998	0	998	0.01	0.00

Hindu Undivided Family	380296	0	380296	5.24	346296	0	346296	4.78	(0.46)
Overseas Corporate Bodies	0	0	0	0.00	0	0	0	0.00	0.00
Foreign Nationals	0	0	0	0.00	0	0	0	0.00	0.00
Clearing Members	0	0	0	0.00	0	0	0	0.00	0.00
Trusts	0	0	0	0.00	0	0	0	0.00	0.00
Foreign Bodies - D R	0	0	0	0.00	0	0	0	0.00	0.00
<b>Sub-total (B)(2):-</b>	<b>3801572</b>	<b>2398900</b>	<b>6200472</b>	<b>85.49</b>	<b>3701072</b>	<b>2499400</b>	<b>6200472</b>	<b>85.49</b>	<b>0.00</b>
<b>Total Public Shareholding (B)=(B)(1)+(B)(2)</b>	<b>3806328</b>	<b>2398900</b>	<b>6205228</b>	<b>85.56</b>	<b>3705828</b>	<b>2499400</b>	<b>6205228</b>	<b>85.56</b>	<b>0.00</b>
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
<b>Grand Total (A+B+C)</b>	<b>4853900</b>	<b>2398900</b>	<b>7252800</b>	<b>100.00</b>	<b>4753400</b>	<b>2499400</b>	<b>7252800</b>	<b>100.00</b>	<b>-</b>

**(ii) Shareholding of Promoters:**

Sl. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding 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	Rajeev Agarwal	700	0.01	0.00	700	0.01	0.00	0.00
2	Kavita Agarwal	1046872	14.43	0.00	1046872	14.43	0.00	0.00
	<b>Total</b>	<b>1047572</b>	<b>14.44</b>	<b>0.00</b>	<b>1047572</b>	<b>14.44</b>	<b>0.00</b>	<b>-</b>

**(iii) Change in Promoters' Shareholding:**

There was no change in Promoters Shareholding during the year.

**(iv) Shareholding Pattern of top ten Shareholders**

**(Other than Directors, Promoters and Holders of GDRs and ADRs):**

Sl. No.	Name of the shareholders	Shareholding at the beginning of the year		Date wise Increase/Decrease in Shareholding during the year specifying the reason for increase/decrease (e.g. allotment/transfer/bonus/sweet equity etc.)			Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	Date	No. of Shares	Reason	No. of shares	% of total shares of the company

1	Ashok Kumar Sharma	348900	4.81	No change during the year			348900	4.81
	At the end of the year (or on the date of separation, if separated during the year)						348900	4.81
2	Subodh Agarwal	260600	3.59	No change during the year			260600	3.59
	At the end of the year (or on the date of separation, if separated during the year)						260600	3.59
3	Class Commercial Pvt. Ltd.	223949	3.09	No change during the year			223949	3.09
	At the end of the year (or on the date of separation, if separated during the year)						223949	3.09
4	Renu Agarwal	218800	3.02	No change during the year			218800	3.02
	At the end of the year (or on the date of separation, if separated during the year)						218800	3.02
5	Bisan Chandra Agarwal	157600	2.17	No change during the year			157600	2.17
	At the end of the year (or on the date of separation, if separated during the year)						157600	2.17
6	Lark Agency Private Limited	147873	2.04	No change during the year			147873	2.04
	At the end of the year (or on the date of separation, if separated during the year)						147873	2.04
7	Sanjay Singh	145400	2.00	No change during the year			145400	2.00
	At the end of the year (or on the date of separation, if separated during the year)						145400	2.00
8	Rishi Kant Awasthi	134200	1.85	No change during the year			134200	1.85
	At the end of the year (or on the date of separation, if separated during the year)						134200	1.85
9	Demesne Niwas Private Limited	0.00		09/09/2016	72896	Purchase	72896	1.01
				16/09/2016	60000	Purchase	132896	1.83
	At the end of the year (or on the date of separation, if separated during the year)						132896	1.83
10	Mukesh Kumar Agarwal	125200	1.73	No change during the year			125200	1.73
	At the end of the year (or on the date of separation, if separated during the year)						125200	1.73
11	Deepak Kumar Agarwal	120000	1.65	No change during the year			120000	1.65
	At the end of the year (or on the date of separation, if separated during the year)						120000	1.65
12	Awadhesh Chandra Agarwal	115700	1.60	No change during the year			115700	1.60
	At the end of the year (or on the date of separation, if separated during the year)						115700	1.60

(v) Shareholding of Directors and Key Managerial Personnel:

A. Directors

Sl. No.	Director's Name	Shareholding at the beginning of the year		Date wise Increase/Decrease in Shareholding during the year specifying the reason for increase/decrease (e.g. allotment/transfer/bonus/sweet equity etc.)			Cumulative Shareholding during the year		
		No. of shares	% of total shares of the company	Date	No. of Shares	Reason	No. of shares	% of total shares of the company	
1	Shashwat Agarwal (Chairman & Managing Director)	No Shareholding in the company							
2	Rajeev Agarwal Whole Time Director	700	0.01	No change during the year			700	0.01	
	At the end of the year						700	0.01	
3	Sanjay Gupta Whole Time Director	No Shareholding in the company							
4	Manoj Kumar	No Shareholding in the company							
5	Dhrupesh Kumar Shah	No Shareholding in the company							
6	Kavita Awasthi	No Shareholding in the company							

B. Key Managerial Personnel:

Sl. No.	Name of Key Managerial Personnel (KMP)	Shareholding at the beginning of the year		Date wise Increase/Decrease in Shareholding during the year specifying the reason for increase/decrease (e.g. allotment/transfer/bonus/sweet equity etc.)			Cumulative Shareholding during the year		
		No. of shares	% of total shares of the company	Date	No. of Shares	Reason	No. of shares	% of total shares of the company	
1	Shashwat Agarwal (Chairman & Managing Director)	No Shareholding in the company							
2	Suresh Chandra Verma (Chief Financial Officer)	No Shareholding in the company							
3	Disha Bajpai (Company Secretary)	No Shareholding in the company							

V. INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amount in Rupees)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
<b>Total (i+ii+iii)</b>	Nil	Nil	Nil	Nil
<b>Change in Indebtedness during the financial year</b>				
* Addition	Nil	Nil	Nil	Nil
* Reduction	Nil	Nil	Nil	Nil
<b>Net Change</b>	Nil	Nil	Nil	Nil
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	Nil	Nil	Nil	Nil
ii) Interest due but not paid	Nil	Nil	Nil	Nil
iii) Interest accrued but not due	Nil	Nil	Nil	Nil
<b>Total (i+ii+iii)</b>	Nil	Nil	Nil	Nil

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

(In Rupees)

Sl. No.	Particulars of Remuneration	Name of MD / WTD / Manager			Total Amount
		Shashwat Agarwal Chairman & Managing Director	Rajeev Agarwal WTD	Sanjay Gupta WTD	
1.	<b>Gross salary</b> (a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) of Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) of Income-tax Act, 1961	3150000	240000	384000	3774000
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit - others, specify...	-	-	-	-
5.	Others, please specify...	-	-	-	-
	<b>Total (A)</b>	<b>3150000</b>	<b>240000</b>	<b>384000</b>	<b>3774000</b>
	Ceiling as per the Act	Since, Profit of the Company was insufficient or inadequate during the financial year 2016-17, remuneration had been paid			

		subject to the provisions of Companies Act, 2013 read with Schedule V to the said Act (erstwhile Schedule XIII to the Companies Act, 1956) and ceiling is as per Schedule V. Total Overall remuneration can be paid upto Rs. 84 lacs subject to compliance of Schedule V of the Companies Act, 2013 and rules made there under.
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**B. Remuneration to other Directors:**

Sl. No.	Particulars of Remuneration	Name of Directors			Total Amount
		Manoj Kumar	Dhrupesh Kumar Shah	Kavita Awasthi	
1	Independent Directors • Fee for attending board committee meetings • Commission • Others, please specify	-	-	-	-
	<b>Total (1)</b>	-	-	-	-
2	Other Non- Executive Directors • Fee for attending board committee meetings • Commission • Others, please specify	-	-	-	-
	<b>Total (2)</b>	-	-	-	-
	<b>Total (B) = (1+2)</b>	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	<b>Overall ceiling as the Act</b>	No Remuneration has been paid or payable by the company during the Financial Year 2016-17 and whenever, it is paid, Overall ceiling will be subject to the provisions of Companies Act, 2013.			

**C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD**

(Amt. in Lakhs)

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CFO	CS	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	2.64	1.54	4.18
	(b) Value of perquisites u/s 17(2) of Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of Income-tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission - as a % of profit - others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
	<b>Total</b>	-	<b>2.64</b>	<b>1.54</b>	<b>4.18</b>

\* Since, there is no CEO in the Company, MD of the Company has been categorized as KEY MANAGERIAL PERSONNEL of the Company under Section 203 of the Companies Act, 2013, details of whose remuneration has been given above in point no. A.

\*\* Salary of MD, CS and CFO has been shown on accrual basis and payment of the same may be in forthcoming financial year.

\*\*\*There have been changes in Key Managerial Personnel(s) during the financial year due to appointment(s)/resignation(s).

**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)
<b>A. COMPANY</b>					
Penalty			NONE		
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty			NONE		
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty			NONE		
Punishment					
Compounding					

## CORPORATE GOVERNANCE REPORT

Pursuant to Regulation 34 read with Schedule V of Securities and Exchange of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a report on Corporate Governance is as follows:

### **1. A BRIEF STATEMENT ON COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE**

Rich Universe Network Limited (formerly known as "Rich Capital & Financial Services Limited) is committed to Good Corporate Governance. The fundamental objective of Rich's Corporate Governance is "enhancement of the long-term shareholder value while at the same time protecting the interest of other stakeholders".

The Company took initiative in practicing good Corporate Governance procedures and it is firmly believed that good Corporate Governance will help in bringing of fairness, transparency and accountability.

### **2. BOARD OF DIRECTORS**

#### **a. Composition and size of the Board :**

The Board of Directors of Rich Universe Network Limited is comprised of Six (6) Directors. Out of which three are Executive Director and three are Independent Director.

The Company has a Executive Chairman. The Company is having 3 Independent Directors which is about 50% of the total number of Directors. The Company meets the requirement relating to the Composition of Board of Directors.

During the Financial Year 2016-17, seven meetings of the Board were held. These meeting were held on 11-04-2016, 02-05-2016, 26-05-2016, 29-07-2016, 25-08-2016, 07-11-2016, & 06-02-2017.

The Board of Directors periodically reviews the Compliance report pertaining to all laws applicable on the Company, prepared by the Company as well as steps taken by the Company to rectify the instances of non-compliances.

Details of Director's attendance and other particulars are given below:

Name of Director	Designation	No. of Board Meetings held	No. of Board Meetings attended	Last AGM Attendance (Yes / No)	No. of Memberships in Boards of other Public Co.'s
Shashwat Agarwal	CMD	7	7	Yes	8
Rajeev Agarwal	WTD	7	7	Yes	3
Sanjay Gupta	WTD	7	7	Yes	3
Manoj Kumar	Director (Independent)	7	7	Yes	1
Dhrupesh Kumar Shah	Director (Independent)	7	7	Yes	Nil
Kavita Awasthi	Director (Independent)	7	7	No	2

Details of familiarization programmes imparted to independent directors during the year, are disclosed on the Company's website i.e. [www.richuninet.com](http://www.richuninet.com).

### 3. AUDIT COMMITTEE

The Audit Committee has been constituted in line with the provisions of the Section 177 of the Companies Act, 2013 readwith Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Audit Committee of the Company consist of Four Directors in total. It is functioning as under

- (i) The Audit Committee presently consists of the 3 Non-Executive & Independent Directors and 1 Executive Director.
- (ii) All members of the Committee are financially literate and having the requisite financial management expertise.
- (iii) The Chairman of the Audit Committee is an Independent Director.

Composition of Audit Committee is as under:

#### COMPOSITION

Mr. Manoj Kumar	Chairman, Non Executive/Independent Director
Mr. Dhruvsh Kumar Shah	Member, Non Executive/Independent Director
Mrs. Kavita Awasthi	Member, Non Executive/Independent Director
Mr. Shashwat Agarwal	Member, Executive Director

#### Meeting and attendance during the year

Members	Meeting Held	Meeting Attended
Mr. Manoj Kumar	4	4
Mr. Dhruvsh Kumar Shah	4	4
Mrs. Kavita Awasthi	4	4
Mr. Shashwat Agarwal	4	4

#### Terms of Reference:

The terms of references of the Audit Committee covering the matters specified under Clause 49 of the Listing Agreement / Regulation 18 readwith Part C of Schedule II to the SEBI (Listing Obligations and Disclosures requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013. The terms of reference for the Audit Committee are broadly as under:

- (1) Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- (2) Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
- (3) Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- (4) Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - (a) Matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
  - (b) Changes, if any, in accounting policies and practices and reasons for the same;
  - (c) Major accounting entries involving estimates based on the exercise of judgment by management;
  - (d) Significant adjustments made in the financial statements arising out of audit findings;
  - (e) Compliance with listing and other legal requirements relating to financial statements;
  - (f) Disclosure of any related party transactions;
  - (g) Modified opinion(s) in the draft audit report;
- (5) Reviewing, with the management, the quarterly financial statements before submission to the board for approval;

- (6) Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- (7) Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- (8) Approval or any subsequent modification of transactions of the listed entity with related parties;
- (9) Scrutiny of inter-corporate loans and investments;
- (10) Valuation of undertakings or assets of the listed entity, wherever it is necessary;
- (11) Evaluation of internal financial controls and risk management systems;
- (12) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- (13) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- (14) Discussion with internal auditors of any significant findings and follow up there on;
- (15) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- (16) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- (17) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- (18) To review the functioning of the whistle blower mechanism;
- (19) Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- (20) Carrying out any other function as is mentioned in the terms of reference of the audit committee.

#### 4. STAKEHOLDER RELATIONSHIP COMMITTEE:

The Stakeholders Relationship Committee has been constituted in line with the provisions of the Section 178 of the Companies Act, 2013 read with Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Stakeholders Relationship Committee of the Company comprises of 3 directors, its composition is as under:

##### Composition

Mrs. Kavita Awasthi	Chairman (Non-Executive/Independent Director)
Mr. Dhruv Shah	Member, Non-Executive Director/Independent Director
Mr. Manoj Kumar	Member, Non-Executive Director/Independent Director

##### Meeting and attendance during the year

Members	Meeting Held	Meeting Attended
Mrs. Kavita Awasthi	4	4
Mr. Dhruv Shah	4	4
Mr. Manoj Kumar	4	4

The Committee has been constituted to specially look into Shareholders grievances such as transfer, de-materialization related matters. The Committee has also been subsisted with the power to approve transfer/transmission, issue of new or duplicate certificates, sub-divisions of shares or split of shares and all other related matters of shares.

There were no complaints pending as on 31.03.2017.

Our Erstwhile Company Secretary cum Compliance Officer, Ms. Mallika Gupta has resigned the office with effect from November 1, 2016 and Ms. Disha Bajpai has joined the office as Company Secretary cum Compliance Office of the Company with effect from February 6, 2017. and now, she is providing secretarial support to the Committee(s).

Ms. Neha Jain, Practising Company Secretary, Kanpur is conducting Reconciliation of Share Capital Audit Report of the Company.

## 5. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee has been constituted in line with the provisions of the Section 178 of the Companies Act, 2013 read with Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Stakeholders Relationship Committee of the Company comprises of three (3) directors. Composition of committee are as under:

### Composition of Committee

Mr. Dhruv Kumar Shah	Chairman, Non Executive/Independent Director
Mr. Manoj Kumar	Member, Non Executive/Independent Director
Mrs. Kavita Awasthi	Member, Non Executive/Independent Director

### Meeting and attendance during the year

Members	Meeting Held	Meeting Attended
Mr. Dhruv Kumar Shah	4	4
Mr. Manoj Kumar	4	4
Mrs. Kavita Awasthi	4	4

No sitting fees have been paid by the Company to any Directors for attending Board Meetings or any Committee Meetings during the financial year 2016-17.

The Nomination and Remuneration Committee shall identify persons who are qualified to become directors of the Company and who may be appointed in senior management in accordance with criteria laid down by the Company. It recommends to the Board for their appointment as Directors or at senior management level.

The Committee had been consulted to review and approve the annual salaries, commission, service management and other employment conditions for the executive directors.

### Terms of Reference:

The terms of reference of the Nomination and Remuneration Committee are in line with the requirements of the Companies Act, 2013 and Clause 49/Regulation 19 read with Part D of Schedule II to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The terms of reference of the Committee are broadly as under:

- (1) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- (2) Formulation of criteria for evaluation of performance of independent directors and the board of directors;
- (3) Devising a policy on diversity of board of directors;

- (4) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- (5) Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

**Remuneration:**

Details of the remuneration paid to Executive Directors during the financial year 2016-17, are as under:

Name of Directors	Designation	Remuneration (In Rupees)
Mr. Shashwat Agarwal	Chairman & Managing Director	31,50,000.00
Mr. Rajeev Agarwal	Whole Time Director	2,40,000.00
Mr. Sanjay Gupta	Whole Time Director	3,84,000.00

- No other remuneration was paid to the aforesaid Directors such as Commission, sitting fees etc. except above remuneration.

Details of the remuneration paid to other Directors during the financial year 2016-17, are as under:-

Name of Directors	Designation	Remuneration
Mr. Manoj Kumar	Director (independent)	No remuneration has been paid during the financial year 2016-17 by way of any modes such as sitting fees, commission or any other mode
Mr. Dhruv Shah	Director (independent)	No remuneration has been paid during the financial year 2016-17 by way of any modes such as sitting fees, commission or any other mode
Mrs. Kavita Awasthi	Director (independent)	No remuneration has been paid during the financial year 2016-17 by way of any modes such as sitting fees, commission or any other mode

**COMPLIANCE OFFICER:**

During the Year, there have been changes in Company Secretary cum Compliance Officer of the Company due to appointment (s) / resignation(s). Ms. Disha Bajpai is serving the Company as Company Secretary cum Compliance Officer of the Company with effect from February 6, 2017 and Ms. Mallika Gupta has resigned from the post of Company Secretary cum Compliance Officer with effect from November 1, 2016.

**PERFORMANCE EVALUATION OF THE BOARD, DIRECTORS (INCLUDING INDEPENDENT) AND COMMITTEES:**

After taking into consideration one to one inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance; pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Board has carried out the

annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Appointment and Remuneration Committees.

### Independent Directors Meeting

During the year under review, the Independent Directors met on March 27, 2017, inter alia, to discuss:

1. Evaluation of the performance of Non Independent Directors and the Board of Directors as a Whole;
2. Evaluation of the performance of the Chairman of the Company, taking into account the views of the Non executive Directors.
3. Evaluation of the quality, content and timelines of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at the meeting.

## 6. SHAREHOLDER'S MEETINGS

### (a) Details of last three AGMs held:

Year	Date	Venue	Time
2016-17	30.09.2016	7/125, C-2, IInd Floor, Swaroop Nagar, Kanpur - 208002	10:30 A. M.
2015-16	30.09.2015	7/125, C-2, IInd Floor, Swaroop Nagar, Kanpur - 208002	10:30 A. M.
2014-15	30.09.2014	7/125, C-2, IInd Floor, Swaroop Nagar, Kanpur - 208002	10:30 A. M.

### (b) Business

Year	Special Resolution passed for:
2016-17	<ol style="list-style-type: none"> <li>1. Re-appointment of Mr. Shashwat Agarwal as Chairman and Managing Director of the Company for a further period of three years effective from April 1, 2016 to March 31, 2019</li> <li>2. Resolution under Section 188</li> <li>3. Resolution under Section 180 (1)(c)</li> </ol>
2015-16	<ol style="list-style-type: none"> <li>1. Revision in Remuneration paid or payable to Mr. Shashwat Agarwal as Chairman and Managing Director of the Company</li> <li>2. Revision in Remuneration paid or payable to Mr. Sanjay Gupta as Whole Time Director of the Company</li> <li>3. Revision in Remuneration paid or payable to Mr. Rajeev Agarwal as Whole Time Director of the Company</li> <li>4. Alteration in Liability Clause the Memorandum of Association of the Company</li> <li>5. Adoption of new set of Articles of Association of the Company under the Companies Act, 2013.</li> </ol>
2014-15	<ol style="list-style-type: none"> <li>1. Alteration in Articles of Association of the Company</li> <li>2. Revision in remuneration of Mr. Sanjay Gupta, WTD</li> </ol>

A Special Resolution under Section 186 of the Companies Act, 2013 readwith rules made thereunder was passed through postal ballot during the year 2016-17:-

2016-17	To make investments, give loans, guarantees and provide securities beyond prescribed limits under Section 186 but upto Rs. 100 Crores and ratification of all earlier transactions.
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- (c) Whether any special resolution is proposed to be conducted through postal ballot: No  
Special Resolution is proposed to be passed through Postal Ballot at ensuing AGM.  
(d) Procedure for postal ballot: N.A.

## **7. DISCLOSURES**

### **(a) Basis of related party transactions:**

Disclosure on materially significant related transactions i.e. transactions of the Company of material nature, with its promoters, the directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interest of the Company at large – Nil.

Further, transactions with related party(ies) has been made during the ordinary course of business and on arm's length basis.

Policy for related party transactions is placed on website of the Company i.e. [www.richuninet.com](http://www.richuninet.com).

### **(b) Whistle Blower Policy:**

The Company believes in the conduct of the affairs of its various constituents in a fair and transparent manner, by adopting the highest standard of professionalism, honesty, integrity and ethical behaviour and open communication. The Company has Whistle Blower Policy under which the employees are free to report instances of unethical behaviour, violation of laws and regulations and the code of conduct or policies of the Company. The employees can approach for the same directly to Chairman of Audit Committee. During the year under review, no employee was denied access to the Audit Committee.

### **(c) Risk Management:**

The Company has a well defined risk management framework in place, further it has established procedures to periodically place before the Board, the risk assessment and minimization procedures being followed and the steps were taken by it to mitigate these risks.

**(d) There are no inter-se relationships between the Directors of the Company.**

### **(e) Disclosure of Accounting Treatment:**

There have not been any significant changes in accounting policies during the year.

### **(f) Compliance by the Company:**

There are no instances of non-compliances by the Company on any matters related to the capital market, nor have any penalty/strictures been imposed by the Stock Exchanges or SEBI or any other statutory authority on any matter relating to capital market during the Financial Year ended on March 31, 2017.

## **(8) MEANS OF COMMUNICATION:**

The quarterly results are published in English and Hindi Newspapers (The Times of India and Dainik Aaj), and are also displayed on the Company's website i.e. [www.richuninet.com](http://www.richuninet.com). Half yearly results are not mandatorily applicable on the Company under Listing Agreement and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Whether the Management Discussion and Analysis section is part of the Annual report or not:  
Yes

**(9) GENERAL SHAREHOLDER INFORMATION:**

**(a) Company Registration Details:**

The Company Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L65921UP1990PLC012089.

**(b) Annual General Meeting:**

**(Day, Date, Time and Venue)**

Thursday, September 28, 2017 at 10:30 a.m.  
7/125 (C-2), IInd Floor, Swaroop Nagar, Kanpur – 208002

**(c) Financial Year:**

Financial Year – April 1, 2016 to March 31, 2017

**(d) Book Closure Date:**

Thursday, September 21, 2017 to Thursday, September 28, 2017 (both days inclusive).  
However, no dividend is being declared.

**(e) Listing:**

Equity Shares of the Company are actively listed on BSE.  
Scrip Code: 530271  
ISIN: INE652D01014

- (i) Bombay Stock Exchange Ltd.  
Phirize Jeejeephoy Towers,  
Dalal Stret, Mumbai – 400001

Earlier, the Company was also listed on UPSE, DSE & PATNA but now, these Stock Exchanges have been De-recognized.

**(f) Market Price Data:**

Monthly Open, High, Low and Close price and the trading volumes on BSE of equity shares the Company are hereunder:

Month	Open Price	High Price	Low Price	Close Price	No. of Shares
Apr-16	15.30	15.30	15.30	15.30	21
May-16	15.30	15.30	13.85	14.50	119
Sep-16	14.50	14.50	14.50	14.50	2
Oct-16	14.50	14.50	14.50	14.50	110
Dec-16	13.78	13.78	10.68	10.68	285
Jan-17	10.15	10.15	7.40	7.40	1529
Feb-17	7.10	7.10	5.55	5.55	896
Mar-17	5.82	5.82	5.82	5.82	263

(g) Performance of the Company's Stock Price vis-à-vis BSE SENSEX:



(h) Registrar and Transfer Agents:

Members/Shareholders are requested to correspond with the Company's Registrar and Transfer Agent quoting their Folio No./DP ID & Client ID at the following address:

**Skyline Financial Services Private Limited**  
 D-153/A, 1<sup>st</sup> Floor, Okhla Industrial Area,  
 Phase-1, New Delhi – 110020  
 Phone Nos. – 011-26812682-83/64732681-88, Fax No. - 011-26292681  
 E-mail: admin@skylinerta.com

(i) Share Transfer System:

Securities lodged for transfers are processed and security certificates are returned within a period of fifteen days from the date of its receipt, subject to all documents being valid and complete in all respects. The Board of Directors has delegated the authority for approving transfer, transmission etc. of the Company's Securities to Company Secretary of the Company. The Company obtains a certificate from Company Secretary in practice on half yearly basis certifying that all the compliances with transfer formalities, as required under Regulation 40(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been complied with and files it with Stock Exchange(s).

(j) Shareholding Pattern as on March 31, 2017:

Category	No. of Shares	% of Holding
<b>(A) Promoters Holding</b>		
Individuals	1047572	14.44
Bodies Corporate	0	0.00
<b>Sub-Total (A)</b>	<b>1047572</b>	<b>14.44</b>
<b>(B) Non Promoters Holding</b>		
(1) Financial Institutions/Banks	4756	0.07

• Individuals	4599005	63.41
• Non Resident Indians	998	0.01
• HUF	346296	4.78
<b>Sub-Total (B) (2)</b>	<b>6200472</b>	<b>85.49</b>
<b>Sub-Total (B)</b>	<b>6205228</b>	<b>85.56</b>
<b>Grand Total (A+B)</b>	<b>7252800</b>	<b>100.00</b>

**Distribution Schedule of Equity Shareholder as on March 31, 2017:**

Share or Debenture holding Nominal Value (Rs.)	Number of Shareholders	% to Total Numbers	Share or Debenture holding Amount (Rs.)	% to Total Amount
Up To 5,000	844	63.41	1882200	2.60
5001 To 10,000	149	11.19	1266880	1.74
10001 To 20,000	92	6.91	1434770	1.98
20001 To 30,000	54	4.06	1455000	2.01
30001 To 40,000	17	1.28	605490	0.83
40001 To 50,000	17	1.28	819800	1.13
50001 To 1,00,000	69	5.18	5854830	8.07
1,00,000 and Above	89	6.69	59209030	81.64
<b>Total</b>	<b>1331</b>	<b>100.00</b>	<b>72528000</b>	<b>100.00</b>

*Note: For more details, the same can be referred through MGT 9, which forms part of this Annual Report.*

**(k) Dematerialization of Equity Shares and its Liquity:**

The Company has tie-ups with NSDL and CDSL, the Members can dematerialize their shares by opening accounts with Participants of NSDL and CDSL and can enjoy its liquidity.

**(l) The Company has not issued any GDRs/ADRs.**

**(m) Branches/Plants:**

The Company has no branch / Plant.

**(n) Payment of Listing Fees:**

Annual Listing Fees for the year 2017-18 has been paid by the Company to BSE.

**(o) Payment of Depository Fees:**

Annual Custody/Issuer Fess for the year 2017-18 has been paid by the Company to Depositories (NSDL & CDSL).

**(p) E-mail ID of Grievance Redressal Division:**

rcfsl@rediffmail.com, investors@richuninet.com

**(q) Address for correspondence:**

For any assistance regarding share transfer and transmission, change of address, non receipt of share certificates, demat and other matters, please write to our Registrar and Share

Transfer Agent of the Company at address mentioned at (f) above. For any query on the Annual Report and for any complaints or suggestions, please write to or contact:

Ms. Disha Bajpai  
Company Secretary cum Compliance Officer  
Rich Universe Network Limited  
7/125, (C-2), IInd Floor, Swaroop Nagar,  
Kanpur - 208002  
Phone No.: 0512-3391881  
TeleFax: 0512-2540293  
E-mail: refsl@rediffmail.com, investors@richuninet.com  
Website: www.richuninet.com

**(10) COMPLIANCE WITH DISCRETIONARY REQUIREMENTS AS PER REGULATION 27(1) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ WITH PART (E) OF SCHEDULE II:**

The Company has adopted following discretionary requirements of Regulations 27(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015-

- (a) **Audit Qualifications:** The Company is in regime of the un-audited financial statements.
- (b) **Reporting of Internal Auditor:** The Internal Auditor reports directly to Audit Committee of the Company.

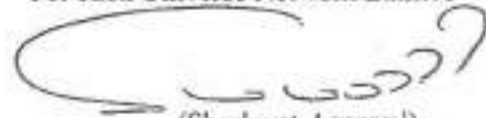
**(11) CEO AND CFO CERTIFICATION:**

The Chairman and Managing Director and Chief Financial Officer of the Company give annual Compliance Certificate in accordance with Regulation 17(8) read with Part B of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The annual compliance certificate given by the Chairman and Managing Director and Chief Financial Officer is attached in Annual report.

**DECLARATION OF COMPLIANCE WITH CODE OF CONDUCT**

I, Shashwat Agarwal, Chairman and Managing Director of the Company, hereby declare that, all the members of the Board and the Senior Management personnel have confirmed their compliance with the Code of Conduct for the year ended March 31, 2017.

For Rich Universe Network Limited



(Shashwat Agarwal)

C.M.D.

DIN:00122799

Place: Kanpur  
Date: 28.08.2017

**CEO/CFO CERTIFICATION**  
**(Pursuant to Regulation 17(8) of SEBI (LODR) Regulations, 2015)**

In terms of Regulation 17(8) of SEBI (LODR) Regulations, 2015, Chairman and Managing Director and Chief Financial Officer of the Company has certified to the Board that:

- (a) We have reviewed the financial statements and the cash flow statement for the year ended March 31, 2017 and that to the best of our knowledge and belief:
  - (i) these statements do not contain any materially untrue statement or omit any material fact or contain any statements that might be misleading.
  - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
- (b) To the best of our knowledge and belief, no transactions entered into by the Company during the year are fraudulent, illegal or violative of the Company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and steps have been taken to rectify these deficiencies.
- (d) We have indicated to the auditors and the audit committee that:
  - (i) there has not been any significant change in internal control over financial reporting during the year;
  - (ii) there has not been any significant changes in the accounting policies during the year requiring disclosure in the notes to the financial statements;
  - (iii) We are not aware of any instances during the year of significant fraud with involvement therein of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Rich Universe Network Limited



Shashwat Agarwal  
C.M.D.  
DIN:00122799

Place: Kanpur  
Date: 28.08.2017

  
Suresh Chandra Verma  
(Chief Financial Officer)

# **Management Discussion & Analysis**

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## **ECONOMIC OVERVIEW**

The economic conditions in the country in the current fiscal have been challenging with inflation being the major factor driving economic policy. Policy formulation has become more complicated and Indian rupee has tended to remain weak against major international currencies. There was overall slowdown in the economy of the country.

## **FINANCIAL PERFORMANCE**

Due to overall slowdown in the economy of country, the company achieved profit of Rs. 1,16,472.67 during the year under review and it is expected that the company will perform better in coming years.

## **OPPORTUNITIES AND STRENGTHS**

The Company is searching for new avenues. Your company continues to focus on the diversification its business activities. Although business opportunities are available, additional resources continues to be constraint.

## **BUSINESS OVERVIEW**

The company has good recognition among its shareholders spread throughout country. The company has evolved new vision and focus. The company has a strategy to diversify its business activities in coming years.

## **RISKS AND CONCERNS**

The Capital market industry in which your Company is operating is subject to extensive regulation. The Company evaluates the technological obsolescence and the associated risk and makes investment accordingly

## **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has satisfactory internal control system. The Company has an adequate system of internal controls to ensure accuracy of accounting records, compliance with all laws & regulations and compliance with all rules, procedures & guidelines prescribed by the management. An internal audit is carried out by eminent professional. An internal team of inspection also regularly visits office of the Company for ensuring regulatory compliance. Post audit reviews are also carried out to ensure follow up on the observations made.

## **HUMAN CAPITAL**

The company recognizes that its success is deeply embedded in the success of the human resources. The company has significantly scaled up its activities through investment in people and infrastructure. The company nurtures its employees through healthy working atmosphere that ensures equal opportunity for growth and challenge to all the equal opportunity for growth and challenge to all employees. The company believes in creating business leaders by employing best talent in the industry, providing opportunities, empowerment by delegations, training and taking care of their growth.

## DISCLOSURES

During the year, the Company has not entered into any transactions of material nature with its promoters, the directors or the management, relatives etc. that may have potential conflict with the interest of the Company at large.

All the transactions with related party(ies) are made in ordinary course of business and on arm's length basis.

## CAUTIONERY STATEMENT

The statements made in this report describe the company's objectives and projections that may be forward looking statement within the meaning of applicable laws and regulations. The actual result might differ materially from those expressed or implied depending on the economic conditions, government policies and other incidental factors which are beyond the control of the company. The company is not under any obligation to publicly amend, modify or revise any forward looking statements on the basis of any subsequent developments, information or events.



## RAJANI MUKESH & ASSOCIATES

Chartered Accountants

510, Prem Ratan Vatika,

7/180, Swaroop Nagar, Kanpur - 208 002.

Phones: Off. 0512-3043251, Mob : 09839035251, 09307929209

e-mail : rajani.ca@gmail.com, pleaseemailrajani@gmail.com

### CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE

#### TO THE MEMBERS OF RICH UNIVERSE NETWORK LIMITED

We have examined the compliance of conditions of Corporate Governance by Rich Universe Network Limited (the Company), for the financial year ended on 31<sup>st</sup> March, 2017, as stipulated in Chapter IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement of the said Company with Stock Exchange(s).

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the provisions as specified in Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement of the said Company with the Stock Exchange(s).

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For RAJANI MUKESH & ASSOCIATES  
CHARTERED ACCOUNTANTS

  
(C.A. MUKESH RAJANI)  
Proprietor

Place: Kanpur  
Date: 25.05.2017



## **RAJANI MUKESH & ASSOCIATES**

*Chartered Accountants*

510, Prem Ratan Vatika,

7/180, Swaroop Nagar, Kanpur – 208 002.

Phones: Off. 0512-3043251, Mob : 09839035251, 09307925209

e-mail : rajani.ca@gmail.com

### **INDEPENDENT AUDITOR'S REPORT**

**To the Members of Rich Universe Network Limited, Kanpur.  
(Previously known as Rich Capital & Financial Services Limited)**

#### **Report on the Financial Statements**

We have audited the accompanying Financial Statements of **M/s Rich Universe Network Limited, 7/125 (C-2), II<sup>nd</sup> Floor, Swaroop Nagar, Kanpur** which comprise the Balance Sheet as at **31<sup>st</sup> March 2017**, and the statement of Profit and Loss and 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 in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation 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 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 thereunder.

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 our 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, we consider 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. 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;

### 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 section 143(11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
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) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:

- i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
- ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- iii) As informed by the company, there were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.
- iv) The details of Specified Bank Notes (SBN) during the period from 8<sup>th</sup> November, 2016 to 30<sup>th</sup> December, 2016 is as follows:

	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	NIL	86756.67	86756.67
(+) Permitted receipts	NIL	200000.00	200000.00
(-) Permitted Payments	NIL	36093.00	36093.00
(-) Amount deposited in Banks	NIL	0.00	0.00
Closing cash in hand as on 30.12.2016	NIL	250663.67	250663.67

For RAJANI MUKESH & ASSOCIATES,  
CHARTERED ACCOUNTANTS,

FRN: 004072C

(C.A. MUKESH RAJANI)

Proprietor

M.No.: 073098

PAN: AANPR6167J

PLACE: KANPUR  
DATE: 25.05.2017

## **"Annexure A" to the Independent Auditors' Report**

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements of the Company for the year ended March 31, 2017:

**(i) In respect of its fixed assets:**

- (a)** The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets.
- (b)** As explained to us, fixed assets have been physically verified by the management during the year in accordance with the phased programme of verification adopted by the management which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c)** No immovable properties are held by the Company, so this clause of the Order is not applicable.

**(ii) In respect of its inventory:**

- (a)** As explained to us, the inventories of finished goods, semi-finished goods, stores, spare parts and raw materials were physically verified at regular intervals/ (at the end of the year) by the Management. In case of inventories lying with third parties, certificates of stocks holding have been received. In our opinion and according to the information and explanation given to us, the procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to the size of the Company and the nature of its business. In our opinion and according to the information and explanations given to us, no material discrepancies were noticed on physical verification of stocks as compared to book records.

**(iii) In respect of loans, secured or unsecured, granted to the parties covered in register maintained under section 189 of the Companies Act 2013:**

According to the information and explanations given to us, the Company has not granted any loans to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013; and therefore paragraph 3(iii) of the Order is not applicable.

- (iv)** In our opinion and according to the information and explanations given to us, the Company has complied with the requirements of section 185 and section 186 of the Companies Act, 2013.
- (v)** The company has not received any public deposits during the year.
- (vi)** As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.



(vii) In respect of statutory dues:

- (a) According to the records of the company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, employees state insurance (ESI), Investor Education and Protection Fund, Income-tax, Tax deducted at sources, Tax collected at source, Professional Tax, Sales Tax, value added tax (VAT), Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues applicable to it, with the appropriate authorities.
- (b) According to the information and explanations given to us, the disputed statutory dues in respect of Income-tax, Wealth Tax, Custom Duty, Excise Duty, sales tax, VAT, Cess and other material statutory dues that have not been deposited on account of matters pending before appropriate authorities are as follows:

Nature of dues / Payments	Amount due (Rs. In Lacs)	Period of which the amount Relates	Forum where amount is pending
Income Tax	216.59	A.Y.2002-03	High Court*
Income Tax	41.55	A.Y.2001-02	-do-*
Income Tax	114.99	A.Y.2000-01	-do-*
Income Tax	67.88	A.Y.1999-00	-do-*
Income Tax	0.49	A.Y.1993-94	-do-*
Income Tax	0.64	A.Y.1994-95	-do-*
Income Tax	2.45	A.Y.1995-96	-do-*
	444.59		
Amount Paid(I.Tax)	27.72	EARLIER YEARS	I.T. DEPT.
Amount Paid(I.Tax)	1.62	A.Y.2015-16	I.T. DEPT.
SEBI	12.50	EARLIER YEARS	SEBI
Service Tax	3.20	A.Y. 2011-12	S.TAX DEPT.
Balance Due	430.95		

\* The above has not been acknowledged as debt as on 25.05.2017.

- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions, banks and debenture holders.
- (ix) The company has not raised any money by way of initial public offer or further public offer and has not obtained any term loans during the year, so this para of the Order is not applicable.
- (x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.



- (xi) In our opinion and according to the information and explanations given to us, the Company has paid and provided the managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V to the Companies Act.
- (xii) The Company is not a Nidhi Company, so this para of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with related parties are in compliance with section 177 and section 188 of the Companies Act, 2013 and all details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) In our opinion and according to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or fully convertible debentures during the year under review, so this para of the Order is not applicable.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transaction with directors or person connected with him, so this para of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.

PLACE: KANPUR  
DATE: 25.05.2017

For RAJANI MUKESH & ASSOCIATES,  
CHARTERED ACCOUNTANTS,  
FRN: 004072C  
  
(C.A. MUKESH RAJANI)  
Proprietor  
M.No.: 073098  
PAN: AANPR6167J

## **"Annexure B" to the Independent Auditor's 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 RICH UNIVERSE NETWORK LIMITED ("the Company") as of March 31, 2017 in conjunction with our audit of the standalone 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 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 judgment, 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 March 31, 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".

PLACE: KANPUR  
DATE: 25.05.2017

For RAJANI MUKESH & ASSOCIATES,  
CHARTERED ACCOUNTANTS,

FRN: 004072C

  
CHARTERED  
ACCOUNTANTS

(CA MUKESH RAJANI)

Proprietor

M.No.: 073098

PAN: AANPR6167J

**RICH UNIVERSE NETWORK LTD.**  
7/125 (C-2), IInd Floor, Swaroop Nagar, Kanpur.

## BALANCE SHEET AS AT 31.03.2017

S. No.	Particulars	Notes on Accounts No.	As at 31.03.2017	As at 31.03.2016
<b>I</b>	<b>CAPITAL AND LIABILITIES:</b>			
(1)	<b>Shareholder's funds</b>			
	(a) Share Capital	2	72528000.00	72528000.00
	(b) Reserves and Surplus	3	3097754.19	2986326.52
			<b>75625754.19</b>	<b>75514326.52</b>
(2)	<b>Share Application Money:</b>		0.00	0.00
(3)	<b>Non- Current Liabilities:</b>			
	(a) Long Term Borrowing		0.00	0.00
	(b) Deferred Tax Liabilities (Net)		0.00	0.00
	(c) Long Term Provisions		0.00	0.00
(4)	<b>Current Liabilities:</b>			
	(a) Short- Term Borrowing		0.00	0.00
	(b) Trade Payables	4	68383.00	36278.94
	(c) Other Current Liabilities	5	25411098.88	0.00
	(d) Short- Term Provisions	6	527684.00	578063.00
	<b>TOTAL</b>		<b>101632920.07</b>	<b>76128668.46</b>
<b>II</b>	<b>ASSETS:</b>			
(1)	<b>Non-Current Assets:</b>			
	(a) Fixed Assets			
	(i) Tangible Assets	7	14623.35	26887.22
	(ii) Intangible Assets		0.00	0.00
	(iii) Capital Work-in Progress		0.00	0.00
	(iv) Intangible Assets under development		0.00	0.00
	(b) Non Current Investment	8	1010750.00	1010750.00
	(c) Deferred Tax Assets (Net)		0.00	0.00
(2)	<b>Current Assets:</b>			
	(a) Trade Receivable	9	207054.32	131599.00
	(b) Cash and Cash Equivalents	10	268032.16	801520.72
	(c) Inventories	11	1144195.57	980965.68
	(d) Short-Term Loans and Advances	12	93857917.47	68046598.64
	(e) Other Current Assets	13	5130347.20	5130347.20
	<b>TOTAL</b>		<b>101632920.07</b>	<b>76128668.46</b>

Summary of Significant Accounting Policies

1

The accompanying notes are an integral part of these financial statements.

As per our report of even date,

For Rajani Mukesh &amp; Associates,

Chartered Accountants,

CHARTERED ACCOUNTANTS

(CA Mukesh Rajani)

M. No. 073098

FRN. 004072C

PAN : AANPR6167J

Place : Kanpur

Date : 25.05.2017

For Rich Universe Network Ltd

Company Secretary

For &amp; on behalf of Board of Directors

(Shashwat Agarwal)

C.M.D.

DIN: 00122799

(Rajeev Agarwal)

Director

DIN: 00122877

For Rich Universe Network Ltd.

Chief Financial Officer

## RICH UNIVERSE NETWORK LTD.

7/125 (C-2), IInd Floor, Swaroop Nagar, Kanpur.

## STATEMENT OF PROFIT AND LOSS

S.No.	Particulars	Notes on Accounts No:	As at 31.03.2017	As at 31.03.2016
	1		2	3
I	Revenues from Operations	14	21328699.72	30009176.98
II	Other Incomes	15	6402937.00	7192670.00
	<b>Total Revenues (A)</b>		<b>27731636.72</b>	<b>37201846.98</b>
III	<b>Expenses:</b>			
	Cost of Sales	16	20725921.57	30165819.97
	Employee benefit Expenses	17	486160.00	383600.00
	Finance Cost	18	3990.44	10693.65
	Depreciation and Amortization Expenses	19	12263.87	0.00
	Other Expenses	20	6355152.17	6502970.43
	<b>Total Expenses (B)</b>		<b>27583488.05</b>	<b>37063084.05</b>
IV	Profit before Exceptional & Extra Ordinary Items & Tax (A-B)		148148.67	138762.93
V	Exceptional / Extra Ordinary Items		0.00	0.00
VI	Profit before Income Tax		148148.67	138762.93
VII	Tax Expenses			
	(1) Current Income Tax	21	31676.00	26545.00
	(2) Deferred Income Tax		0.00	0.00
	(3) Others		0.00	0.00
	<b>Total</b>		<b>31676.00</b>	<b>26545.00</b>
	Profit for the period after tax (VI -VII) (PAT)		116472.67	112217.93
VIII	Earnings Per Equity Share:			
	(1) Basic	22	0.02	0.02
	(1) Diluted		0.02	0.02


The accompanying notes are an integral part of these financial statements.

As per our report of even date,  
For Rajani Mukesh & Associates,  
Chartered Accountants

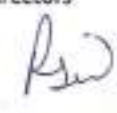
  
(CA Mukesh Rajani)  
M. No. 073098  
FRN: 0046726  
PAN: AANPR6167J

Place: Kanpur  
Date: 25.05.2017

For &amp; on behalf of Board of Directors

  
(Shashwat Agarwal)  
C.M.D.

DIN: 00122799

  
(Rajeev Agarwal)  
Director

DIN: 00122877

For Rich Universe Network Ltd For Rich Universe Network Ltd.

  
Company Secretary

  
Chief Financial Officer

**RICH UNIVERSE NETWORK LIMITED.**  
7/125 (C-2), IInd Floor, Swaroop Nagar, Kanpur.

2. Share Holder's Fund as at 31.03.2017

(In Rs.)

Particulars	31.03.2017	31.03.2016
<b>Authorized</b>	400000000.00	400000000.00
40000000 (400000000) Equity Shares of Rs. 10/- Par Value		
<b>Issued</b>	72528000.00	72528000.00
7252800 (7252800) Equity Shares of Rs. 10/- Par Value		
<b>Subscribed</b>	72528000.00	72528000.00
7252800 (7252800) Equity Shares of Rs. 10/- Par Value		
<b>Paid-up</b>	72528000.00	72528000.00
7252800 (7252800) Equity Shares of Rs. 10/- Par Value		
<b>TOTAL</b>	<b>72528000.00</b>	<b>72528000.00</b>

Note: The figures in the Brackets relates to the previous year.

2.1 Details of Shares for Preceding Five Year

Particulars	31.03.2017	31.03.2016	31.03.2015	31.03.2014	31.03.2013
Number of Equity Shares Bought Back	0.00	0.00	0.00	0.00	0.00
Number of Preference Shares	0.00	0.00	0.00	0.00	0.00
Number of Equity Shares Issued as Bonus Shares	0.00	0.00	0.00	0.00	0.00
Number of Preference Shares Issued as Bonus Shares	0.00	0.00	0.00	0.00	0.00
Number of Equity Shares Allotted for Contracts without payment being Received in Cash	0.00	0.00	0.00	0.00	0.00
Number of Preference Shares Allotted for Contracts without payment being Received in Cash	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00

2.2 Reconciliation as at 31.03.2017

Particulars	31.03.2017		31.03.2016	
	Number of Share	Amount	Number of Share	Amount
Number of Equity Shares at the beginning of the year	7252800	72528000.00	7252800	72528000.00
Add: Issued	0.00	0.00	0.00	0.00
Less: Brought Back	0.00	0.00	0.00	0.00
Add: Others	0.00	0.00	0.00	0.00
<b>Number of Shares at the end of the year</b>	<b>7252800</b>	<b>72528000.00</b>	<b>7252800</b>	<b>72528000.00</b>

2.3 Details of Shareholders Holding more than 5% shares

Name of the Shareholders	31.03.2017		31.03.2016	
	No.Of shares	% Shareholding	No.Of shares	% Shareholding
KAVITA AGARWAL	1046872	14.43	1046872	14.43

3. Reserves and Surplus

Particulars	31.03.2017	31.03.2016
<del>Reserve</del> Reserve-Opening	0.00	0.00
Additions	0.00	0.00
Deductions	0.00	0.00
Closing Balance	0.00	0.00
<b>Profit and Loss- Opening Balances b/f</b>	<b>2986326.52</b>	<b>3347157.82</b>
Amount Transferred from Statement of P&L	116472.67	112217.93
<b>TOTAL</b>	<b>3102799.19</b>	<b>3459375.75</b>
<b>Appropriation and Allocations</b>		
Prior Period Expenses	2000.00	150000.00
Income Tax Less Provision A.Y. 2016-17	3045.00	0.00
Depreciation and Amortization	0.00	323049.23
<b>Balance C/o to Balance Sheet</b>	<b>3097754.19</b>	<b>2986326.52</b>



**RICH UNIVERSE NETWORK LIMITED.**  
7/125 (C-2), IInd Floor, Swaroop Nagar, Kanpur.

4-Current Liabilities (Trade Payables)

(In Rs.)

Particular	31.03.2017	31.03.2016
<b>Trade Payables</b>		
Horizon Portfolio Ltd.	0.00	-32751.06
Zeal Advertising P.Ltd.	0.00	425.00
Sky Line Financial Services Ltd.	68383.00	68605.00
<b>TOTAL</b>	<b>68383.00</b>	<b>36278.94</b>

5-Current Liabilities (Other Current Liabilities)

(In Rs.)

Particular	31.03.2017	31.03.2016
<b>Other Current Liabilities</b>		
SBI Bank	25411098.88	0.00
<b>TOTAL</b>	<b>25411098.88</b>	<b>0.00</b>

6-Current Liabilities (Short Term Provisions)

Particular	31.03.2017	31.03.2016
<b>Short Term Provisions</b>		
Audit Fees Payable	30000.00	30000.00
Salaries Payable	314000.00	316005.00
TDS Payable	152008.00	205513.00
Provision for Income tax	31676.00	26545.00
<b>TOTAL</b>	<b>527684.00</b>	<b>578063.00</b>

8- Non Current Investment

Particulars	31.03.2017	31.03.2016
500 Equity Shares J.V.L.	10750.00	10750.00
NEW E WORLD SERVICES LTD.	1000000.00	1000000.00
<b>TOTAL</b>	<b>1010750.00</b>	<b>1010750.00</b>

9- Trade Receivables

Particulars	31.03.2017	31.03.2016
Sundry Debtors	131599.00	131599.00
Horizon Portfolio Ltd.	71729.32	0.00
Central Depository Services Ltd.	3726.00	0.00
<b>TOTAL</b>	<b>207054.32</b>	<b>131599.00</b>

10- Current Assets (Cash & Cash Equivalents)

Particulars	31.03.2017	31.03.2016
Cash in Hand	235027.67	456291.67
Balance with Banks	33004.49	345229.05
<b>TOTAL</b>	<b>268032.16</b>	<b>801520.72</b>

11- Current Assets (Inventories)

Particulars	31.03.2017	31.03.2016
Closing Stock	1144195.57	980965.68
<b>TOTAL</b>	<b>1144195.57</b>	<b>980965.68</b>

12- Current Assets (Short Term Loans & Advances)

Particulars	31.03.2017	31.03.2016
<b>Loans &amp; Advances</b> (Unsecured, considered good, unless otherwise stated)	93857917.47	68046598.64
<b>TOTAL</b>	<b>93857917.47</b>	<b>68046598.64</b>



**RICH UNIVERSE NETWORK LIMITED,**  
7/125 (C-2), IInd Floor, Swaroop Nagar, Kanpur.

**13- Current Assets (Other Current Assets)**

(In Rs.)

Particulars	31.03.2017	31.03.2016
Security Deposits (Including UPSE Security Deposit of Rs. 2,50,000/-)	625341.00	625341.00
Income tax (Under Appeal)	2772216.20	2772216.20
Income tax (Under Survey)	162460.00	162460.00
SEBI(Under Protest)	1250000.00	1250000.00
Service Tax (Under Protest)	320330.00	320330.00
	<b>5130347.20</b>	<b>5130347.20</b>

**14- Revenue from Operations**

Particulars	31.03.2017	31.03.2016
Sale of Product Sales	21328699.72	30009176.98
	<b>21328699.72</b>	<b>30009176.98</b>

**15- Other Income**

Particulars	31.03.2017	31.03.2016
Interest Interest Received	6402637.00	7192070.00
Dividend Dividend	300.00	600.00
	<b>6402937.00</b>	<b>7192670.00</b>

**16- Cost of Sales**

Particulars	31.03.2017	31.03.2016
Opening Stock	980965.68	800023.00
Add: Purchases	20889151.46	30346762.65
	21870117.14	31146785.65
Less: Closing Stock	1144195.57	980965.68
	<b>20725921.57</b>	<b>30165819.97</b>

**17- Employee Benefit Expenses**

Particulars	31.03.2017	31.03.2016
Salary, Wages & Bonus Salries to Employees	486160.00	383600.00
	<b>486160.00</b>	<b>383600.00</b>

**18- Finance Costs**

Particulars	31.03.2017	31.03.2016
Interest Expenses Bank Charges Bank Charges & Bank Interest	3990.44	10693.65
	<b>3990.44</b>	<b>10693.65</b>

**19- Depreciation & Amortization Expenses**

(In Rs.)

Particulars	31.03.2017	31.03.2016
Depreciation & Amortization Expenses Depreciation on Fixed Assets (Appropriated out of Reserves & Surplus)	12263.87	0.00
	<b>12263.87</b>	<b>0.00</b>



**RICH UNIVERSE NETWORK LIMITED,**  
7/125 (C-2), IInd Floor, Swaroop Nagar, Kanpur.

**20- Other Expenses**

Particulars	Notes No.	31.03.2017	31.03.2016
Advertisement & Publicity		125920.99	181057.01
Auditor's Remuneration		30000.00	30000.00
Computer Expenses		7700.00	5750.00
Electricity Expenses		73637.00	179602.00
General Expenses		29943.00	22726.00
Generator Expenses		26955.00	26305.00
AGM Expenses		38260.00	40260.00
Internet Expenses		6200.00	32252.00
Income Tax		0.00	1150.00
Legal Fees		25600.00	117450.00
Salaries to Director	23	3774000.00	3774000.00
Membership Fees		60225.00	17994.00
Newspaper & Periodicals		1930.00	1465.00
Office Expenses		33075.00	37955.00
Postage & Telegram		10619.00	15845.00
Repair & Maintenance		12505.00	6870.00
Share Demat Charges		570.00	210.00
Share Regn. & transfer Expenses		127324.00	31867.00
Stock Exchange Listing Fees		229000.00	224720.00
Telephone Expenses		17665.00	29970.00
Travelling Expenses		35290.00	20285.00
Vehicle Running & Maintenance Expenses		0.00	35510.00
Misc. Expenses		225.18	75.42
Depository Service Charges		80201.00	57226.00
Rent		1590000.00	1590000.00
Printing & Stationery Expenses		18307.00	22426.00
		<b>6355152.17</b>	<b>6502970.43</b>

**21- Tax Expenses (Current Income Tax)**

(In Rs.)

Particulars	31.03.2017	31.03.2016
Current Tax	31676.00	26545.00
	<b>31676.00</b>	<b>26545.00</b>

**22- Earning per Equity Share**

Particulars	31.03.2017	31.03.2016
Number of Shares used in Computing EPS		
Basic	7252800.00	7252800.00
Diluted	7252800.00	7252800.00
Weighted Average number of Shares		
Number of Shares for basic EPS calculation	7252800.00	7252800.00
Number of Shares for dilutive calculation	7252800.00	7252800.00
Profit after Tax	116472.67	112217.93
EPS	0.02	0.02

**23- Salary to Directors**

Particulars	31.03.2017	31.03.2016
Shashwat Agarwal, CMD	3150000.00	3150000.00
Rajeev Agarwal, Director	240000.00	240000.00
Sanjay Gupta, Director	384000.00	384000.00
	<b>3774000.00</b>	<b>3774000.00</b>



**RICH UNIVERSE NETWORK LIMITED,**  
7/125 (C-2), IInd Floor, Swaroop Nagar, Kanpur.

**7- Non Current Assets (Tangible Assets / Fixed Assets) as at 31.03.2017**

(In Rs.)

S.No.	Particulars	GROSS BLOCK				DEPRECIATION			NET BLOCK	
		01.04.2016	Addition	Sale Adjustment	31.03.2017	Up to Previous Year	For the year	31.03.2017	31.03.2017	31.03.2016
1	Furniture & Fixtures	158755.78	0.00	0.00	158755.78	156360.50	0.00	156360.50	2395.28	2395.28
2	Office Equipments	171565.02	0.00	0.00	171565.02	148298.34	12263.87	160562.21	11002.81	23266.68
3	Refrigerator	60189.73	0.00	0.00	60189.73	58964.47	0.00	58964.47	1225.26	1225.26
	<b>Total</b>	<b>390510.53</b>	<b>0.00</b>	<b>0.00</b>	<b>390510.53</b>	<b>363623.31</b>	<b>12263.87</b>	<b>375887.18</b>	<b>14623.35</b>	<b>26887.22</b>

**Note:** As per Recent ammendments to companies Law, the Depreciation on Assets has been provided as per their useful life.



**RICH UNIVERSE NETWORK LIMITED, KANPUR.**

**7/125 (C-2), IInd Floor, Swaroop Nagar, Kanpur.**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2017**

	For the year Ended 31 <sup>st</sup> March, 2017 Amount (Rs.)	For the year Ended 31 <sup>st</sup> March, 2016 Amount (Rs.)
<b>Cash flows from operating activities :</b>		
Net profit after taxation, and extraordinary item & Adjustments for :	116,472.67	112,217.93
Depreciation	12,263.87	-
Amount Transferred to Sundries	5,045.00	150,000.00
<b>Operation profit before working capital changes :</b>	<b>123,691.54</b>	<b>(37,782.07)</b>
Change in Current Asset	(26,050,004.04)	(117,118.68)
Change in Current Liabilities	25,392,823.94	107,862.10
<b>Cash flows from Investing activities :</b>		
Purchase of Investment	-	-
Purchase of fixed Assets	-	-
Sale of fixed Assets	-	-
<b>Net in cash and cash equivalents</b>	<b>(533,488.56)</b>	<b>(47,038.65)</b>
Cash and Cash equivalents beginning of year	801,520.72	848,559.37
Cash and Cash equivalents at end of year (see Note1)	268,032.16	801,520.72

**Notes:1**

Figures in brackets indicate cash outflow

**Notes:2**

This is the cash flow statement referred to in our report of even date prepared under the indirect method, set out in AS-3 issued by the Institute of Chartered Accountants of India.

As per our report of even date,  
For Rajani Mukesh & Associates,  
Chartered Accountants,

(CA Mukesh Rajani)

M. No. 073098

FRN. 004072C

PAN : AANPR61671

Place : Kanpur

Date : 25.05.2017

For and on behalf of Board of Directors

Shashwat Agarwal  
C.M.D.

DIN: 00122799

Rajeev Agarwal  
Director

DIN: 00122877

For Rich Universe Network Ltd

Company Secretary

For Rich Universe Network Ltd.

Chief Financial Officer

**M/S RICH UNIVERSE NETWORK LTD.**

**(AS ON 31<sup>ST</sup> MARCH, 2017)**

**Significant Accounting Policies for the period ended March, 2017.**

**1. SIGNIFICANT ACCOUNT POLICIES:**

**(a) System of Accounting and Revenue Recognition**

- (i) Accounts are prepared under historical cost convention in accordance with applicable mandatory Accounting Standards referred to in Section 133 of the Companies Act, 2013.
- (ii) Income on non-performing assets is recognized in accordance with the provisions of Prudential Norms for Income Recognition prescribed by the Reserve Bank of India and is accounted for in the year of realization.
- (iii) Profit / (Losses) on sale of investments are recognized on trade date on First in First out basis.
- (iv) Dividend on shares is accounted for as and when received.
- (v) Loans and advances are stated net of provisions for non-performing advances. Balances of various parties are subject to confirmations.
- (vi) Other Income and expenses are accounted for on accrual basis.
- (vii) The inventories of shares & securities have been valued at lower of cost price or market value as at 31<sup>st</sup> March, 2017.

**(b) Fixed Assets**

Fixed Assets are stated at cost less accumulated depreciation.

**(c) Depreciation**

The depreciation has been provided on WDV method at the rates provided in Schedule II of the Companies Act, 2013 on pro-rata basis.

**(d) Investments**

- (i) The investments is categorized into 'Non- Current'.
- (ii) Investments are valued at cost. Provision for diminution in the value of investment, if any, is made if the Decline in value is of permanent nature.

**2. CONTINGENT LIABILITIES:**

- (a) Estimated amount of contracts remaining to be executed on Capital Accounts and not provided for: NIL  
(Previous Year: NIL)
- (b) Claims against the company not acknowledged as debts: NIL  
(Previous Year: NIL)
- (c) Uncalled liability on partly paid investments : NIL  
(Previous Year: NIL)

3. The company has not entered into any lease agreement after 31.03.1999, therefore, provision of Accounting standard-19 on 'Lease' are not applicable.

4. To the extent information available, there were no outstanding dues towards small scale or ancillary undertaking as on 31.03.2017.

5. The advance received or given is without any stipulation of board of directors regarding their in nature and period for which they are given or received.

6. Provision for tax on income for the year (i.e. Current tax) is made after considering the various Deductions/relieves admissible under the Income Tax Act 1961 as per the normal provisions of the act. Deferred tax assets are not recognized as per the conservative approach.

7. During the year under consideration no borrowing cost has capitalized by the company in accordance with the Accounting Standard 16. 'Borrowing Cost' issued by the Institute of Chartered Accountants of India.



8. The figure of the previous year have been regrouped/ rearranged wherever necessary in order to make them comparable with the figures of the current year.
9. Payment of Gratuity Act, 1972 and Provident Fund Act, 1952 are not presently applicable to the Company. The company does not have a policy of encashment of unavailed leaves.
10. Earnings in Foreign Currency: NIL (Previous Year: Rs. NIL)
11. Expenses in Foreign Currency: NIL (Previous Year: Rs. NIL)
12. The company has identified that there is no impairment of assets and as such no provision is required for the same in terms of Accounting Standard 28 issued by Institute of Chartered Accountants of India.
13. The details of Specified Bank Notes (SBN) during the period from 8th November, 2016 to 30th December, 2016 is as follows:

	SBNs	Other denomination notes	Total
Closing cash in hand as on 08.11.2016	NIL	86756.67	86756.67
(+) Permitted receipts	NIL	200000.00	200000.00
(-) Permitted Payments	NIL	36093.00	36093.00
(-) Amount deposited in Banks	NIL	0.00	0.00
Closing cash in hand as on 30.12.2016	NIL	250663.67	250663.67

In terms of our attached report of even date

**For RAJANI MUKESH & ASSOCIATES,  
CHARTERED ACCOUNTANTS  
FRN: 0048720**

  
**CA MUKESH RAJANI  
(Proprietor)  
M. NO. : 073098**

Place: KANPUR  
Date : 25.05.2017

**For Rich Universe Network Ltd.  
  
Chief Financial Officer**

**For Rich Universe Network Ltd  
  
Company Secretary**

## PROXY FORM

{Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies  
(Management and Administration) Rules, 2014}

27<sup>TH</sup> ANNUAL GENERAL MEETING – SEPTEMBER 28, 2017

### RICH UNIVERSE NETWORK LIMITED

Regd. Office: 7/125, C-2, IInd Floor, Swaroop Nagar, Kanpur-208002  
CIN: L65921UP1990PLC012089

Name of the member(s) :	
Registered Address :	
E-mail ID :	
Folio No/Client ID :	
DP ID :	

I / We, being the member(s) of the above named Company hold ..... shares,  
hereby appoint:

Name:	Address:
E-mail ID:	Signature:

or failing him/her

Name:	Address:
E-mail ID:	Signature:

or failing him/her

Name:	Address:
E-mail ID:	Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 27<sup>th</sup> Annual  
General Meeting of the Company, to be held on Thursday, September 28, 2017 at 10.30 a.m. at 7/125,  
C-2, IInd Floor, Swaroop Nagar, Kanpur -208002 and at any adjournment thereof in respect of such  
resolutions as are indicated below:

**Ordinary Business**

1. Adoption of audited financial statements for the financial year ended 31<sup>st</sup> March, 2017 and the Reports of Board of Directors and Auditors thereon (Ordinary Resolution).
2. Re-appointment of Mr. Shashwat Agarwal who retires by rotation (Ordinary Resolution).
3. Appointment of Vibhor Agarwal & Associates, Chartered Accountants, Kanpur as Statutory Auditors of the Company and fixing their remuneration (Ordinary Resolution).

Signed this ..... day of ..... 2017.

Signature of shareholder: .....

Affix 1 Rupees Revenue Stamp
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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. A person can act as a Proxy on behalf of not more than fifty members holding in aggregate, not more than ten percent of the total share capital of the Company. Members holding more than ten percent of the total share capital of the Company may appoint a single person as Proxy, who shall not act as a Proxy for any other Member.*

**ATTEDANCE SLIP**

27<sup>TH</sup> ANNUAL GENERAL MEETING - SEPTEMBER 28, 2017

**RICH UNIVERSE NETWORK LIMITED**

Regd. Office: 7/125, C-2, IInd Floor, Swaroop Nagar, Kanpur-208002  
CIN: L65921UP1990PLC012089

DP ID/Client ID/Folio No.

No. of shares held

I Certify that I am a member/proxy for the member of the Company.

I, hereby record my presence at the 27<sup>th</sup> Annual General Meeting held on Thursday, September 28, 2017 at 10:30 a.m. at 7/125, C-2, IInd Floor, Swaroop Nagar, Kanpur - 208002.

Name of the Member

.....

Name of the Proxy

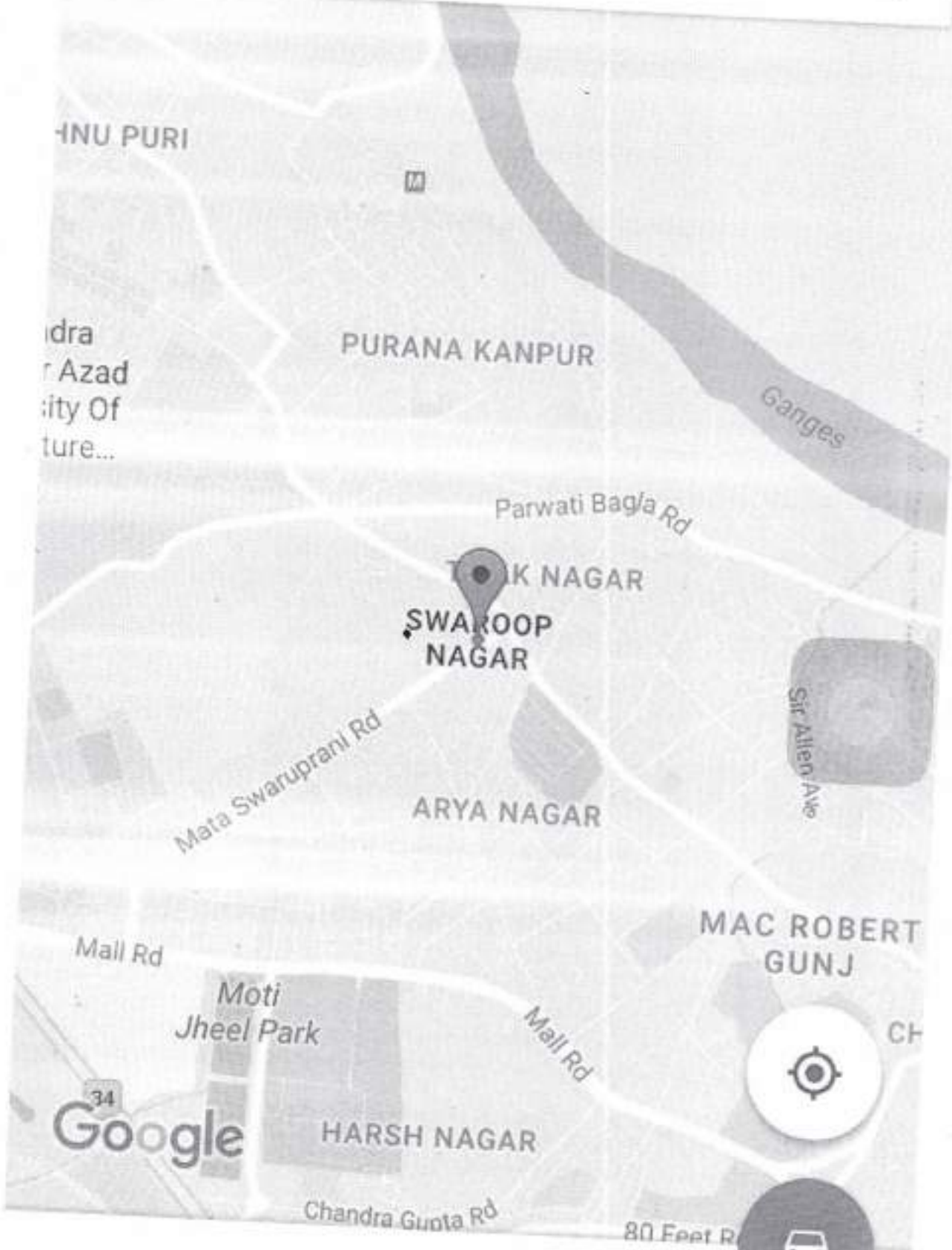
.....

Signature

.....

*Note: Please complete this Attendance Slip and hand it over at the Attendance Verification Counter at the entrance of the meeting hall. Members are requested to bring their copy of the Annual Report for reference at the meeting.*

Swaroop Nagar



Swaroop Nagar

Swaroop Nagar, Kanpur, Uttar Pradesh

6 hr 32 min

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