# RICH UNIVERSE NETWORK LIMITED

(Forrneriy 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

Date: 08.09.2021

To,
The Deputy General Manager,
Department of Corporate Services,
Bombay Stock Exchange, Mumbai
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai– 400001

**Sub: Notice of Annual General Meeting and submission of Annual Report of the Company**
**Ref.:- Scrip Code - 530271**

Dear Sir / Madam,

Please find enclosed Annual Report and Notice of Annual General Meeting Of the Company, which has been submitted to BSE on 07.09.2021, in which explanatory statement was missing due to scanning error which is now attached, therefore, submitting complete Annual Report with Notice of Annual General Meeting again.

Kindly acknowledge the receipt.

Thanking you,

Yours Faithfully,

For Rich Universe Network Limited

(Pooja Rawat)
Company Secretary
M. No. - A38877

Encl. – a/a

# RICH

## 31ST ANNUAL REPORT
## 2020-21


**RICH UNIVERSE NETWORK LIMITED**
**(FORMERLY KNOWN AS RICH CAPITAL & FINANCIAL SERVICES LTD.)**
**CIN:** L51100UP1990PLC012089

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

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

# BOARD OF DIRECTORS

Mr. Shashwat Agarwal (DIN: 00122799)
*Chairman & Managing Director*
Mr. Rajeev Agarwal (DIN: 00122877)
*Whole Time Director*
Mr. Sanjay Gupta (DIN: 00335369)
*Whole Time Director*
Mr. Dhrupesh Kumar Shah (DIN: 02883598)
*Director (Independent)*
Mrs. Kavita Awasthi (DIN: 03106803)
*Director (Independent)*
Mr. Saket Singh (DIN: 08220732)
*Director (Independent)*

Ms. Pooja Rawat
*Company Secretary*

**Auditors:**
Mr. Vibhor Agarwal
Vibhor Agarwal & Associates
Chartered Accountants
24/15, Birhana Road, Kanpur – 208 001

**Registered Office:**
7/125, C-2, IInd Floor,
Swaroop Nagar, Kanpur – 208002

CIN: L51100UP1990PLC012089

**Registrar & Transfer Agent:**
SKYLINE FINANCIAL SERVICES PVT. LTD.
D-153/A, 1st 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 31st Annual General Meeting of Shareholders of Rich Universe Network Limited (CIN: L51100UP1990PLC012089) will be held on Wednesday, 29th day of September, 2021 at 10:30 A.M. through video conferencing/other audio visual means, to transact the following businesses:

## ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements for the financial year ended on 31st March, 2021 including the Balance Sheet and the Profit and Loss Account of the Company for the financial year ended on 31st March, 2021 and notes thereto and the Reports of Board of Directors and Auditor's thereon.

2. To appoint a Director in place of Mr. Rajeev Agarwal (DIN: 00122877), who retires by rotation and being eligible, offers himself for re-appointment.

## SPECIAL BUSINESS

3. To consider and if thought fit, to pass with or without modification, if any, the following resolution as a **Special Resolution**:-

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and any other applicable provisions of the Companies Act, 2013 ("**Act**") and the Rules made thereunder, as amended from time to time, read with Schedule V to the Act (including any statutory modifications or re-enactment thereof for the time being in force) as recommended by the Nomination & Remuneration Committee of the Company and such other consents, sanctions and permission as may be required under law, if any, consent of the members of the Company be and is hereby accorded to approve re-appointment of Mr. Rajeev Agarwal (DIN: 00122877), as Whole Time Director of the Company for a further period of 3 (Three) years effective from 1st April, 2021 to 31st March, 2024, liable to retire by rotation subject to the condition that his tenure will not be effected by such retirement and will be re-appointed in the same meeting, on the following terms and conditions:-

I) **Salary**
Rs. 50,000/- per month

**House Rent Allowance**

Rs. 10,000/- per month

II) **Perquisites**

1. **Medical Reimbursement**

   Medical expenses incurred by the Whole Time Director, of himself and his family subject to a Ceiling of one month's salary per year or three months salary over a period of three years.

2. **Leave Travel Concession**

   For the Whole Time Director and his family once in a year incurred in accordance with the rules of the company.

3. **Personal accidental Insurance**

Of an amount the annual premium of which shall not exceed Rs.2,000/-

4. **Car**

The company will provide a Car with driver to the Whole Time Director. Car used for the Company's business will not be considered as perquisites. Use of car for private purpose will be billed by the company.

5. **Telephone**

The company will provide telephone at the residence of Whole Time Director. Telephone used for the Company's business will not be considered as perquisites. Personal long distance calls for private purpose will be billed by the company.

6. **Provident Fund**

Contribution to provident fund, superannuation fund or annuity fund as per the Company's Rules.

7. **Gratuity**

Gratuity shall be paid at half a month's salary for each completed year of service.

8. **Leave**

The Whole Time Director shall be entitled to privilege leave with pay not exceeding one month for every eleven months of completed service. Leave not availed of may be encashed.

**"RESOLVED FURTHER THAT** the Board of Directors of the Company (which term shall be deemed to include the Remuneration or any other Committee of the Board constituted to exercise its powers conferred by this resolution) be and is hereby authorized and empowered to approve annual increments in Salary with consequential increase in all other perquisites and benefits, etc. of Mr. Rajeev Agarwal effective from 1st April, each year within the maximum limit approved by members of the company subject to the limits stipulated under Schedule V to the Companies Act, 2013."

**"RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year during the term of office of the Whole Time Director, the Company will pay him remuneration by way of salary and perquisites not exceeding the ceiling laid down in Part II of Schedule V of the Companies Act, 2013 (Including any statutory modification or re-enactment thereof, for time being in force) as may be applicable from time to time."

**"RESOLVED FURTHER THAT** the Whole Time Director will not be entitled to any sitting fee for the meetings of the company."

4. To consider and if thought fit, to pass with or without modification, if any, the following resolution as a **Special Resolution**:-

**"RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and any other applicable provisions of the Companies Act, 2013 ("**Act**") and the Rules made thereunder, as amended from time to time, read with Schedule V to the Act (including any statutory modifications or re-enactment thereof for the time being in force) as recommended by the

Nomination & Remuneration Committee of the Company and such other consents, sanctions and permission as may be required under law, if any, consent of the members of the Company be and is hereby accorded to approve re-appointment of Mr. Sanjay Gupta (DIN: 00335369), as Whole Time Director of the Company for a further period of 3 (Three) years effective from 1st April, 2021 to 31st March, 2024, liable to retire by rotation subject to the condition that his tenure will not be effected by such retirement and will be re-appointed in the same meeting, on the following terms and conditions:-

I) **Salary**

Rs. 50,000/- per month

**House Rent Allowance**

Rs. 10,000/- per month

II) **Perquisites**

1. **Medical Reimbursement**

   Medical expenses incurred by the Whole Time Director, of himself and his family subject to a Ceiling of one month's salary per year or three months salary over a period of three years.

2. **Leave Travel Concession**

   For the Whole Time Director and his family once in a year incurred in accordance with the rules of the company.

3. **Personal accidental Insurance**

   Of an amount the annual premium of which shall not exceed Rs.2,000/-

4. **Car**

   The company will provide a Car with driver to the Whole Time Director. Car used for the Company's business will not be considered as perquisites. Use of car for private purpose will be billed by the company.

5. **Telephone**

   The company will provide telephone at the residence of Whole Time Director. Telephone used for the Company's business will not be considered as perquisites. Personal long distance calls for private purpose will be billed by the company.

6. **Provident Fund**

   Contribution to provident fund, superannuation fund or annuity fund as per the Company's Rules.

7. **Gratuity**

   Gratuity shall be paid at half a month's salary for each completed year of service.

8. **Leave**

The Whole Time Director shall be entitled to privilege leave with pay not exceeding one month for every eleven months of completed service. Leave not availed of may be encashed.

**"RESOLVED FURTHER THAT** the Board of Directors of the Company (which term shall be deemed to include the Remuneration or any other Committee of the Board constituted to exercise its powers conferred by this resolution) be and is hereby authorized and empowered to approve annual increments in Salary with consequential increase in all other perquisites and benefits, etc. of Mr. Sanjay Gupta effective from 1st April, each year within the maximum limit approved by members of the company subject to the limits stipulated under Schedule V to the Companies Act, 2013."

**"RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year during the term of office of the Whole Time Director, the Company will pay him remuneration by way of salary and perquisites not exceeding the ceiling laid down in Part II of Schedule V of the Companies Act, 2013 (Including any statutory modification or re-enactment thereof, for time being in force) as may be applicable from time to time."

**"RESOLVED FURTHER THAT** the Whole Time Director will not be entitled to any sitting fee for the meetings of the company."

For Rich Universe Network Limited

Sd/-
(Pooja Rawat)
Company Secretary
M. No. - A38877

Date: - 04.09.2021
Place: - Kanpur

**NOTES:**

1. In view of the continuing restrictions on the movement of people at several places in the Country, due to outbreak of COVID-19, the Ministry of Corporate Affairs (MCA), vide its General Circular No. 2/2021 dated 13th January, 2021, General Circular No. 20/2020 dated 5th May, 2020 read with General Circular No. 14/2020 dated 8th April, 2020 and General Circular No. 17/2020 dated 13th April, 2020 and other applicable circulars issued by the MCA & Securities and Exchange Board of India (SEBI), has allowed the Companies to conduct the AGM through Video Conferencing (VC) or Other Audio Visual Means (OAVM) upto 31.12.2021. In accordance with, the said circulars of MCA, SEBI and applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), the 31st Annual General Meeting of the Company shall be conducted through VC/ OAVM. The Central Depository Services (India) Limited ('CSDL') will be providing facility for voting through remote e-voting, for participation in the Annual General Meeting through VC / OAVM facility and e-voting during the Annual General Meeting. The procedure for participating in the meeting through VC / OAVM is explained at Note No. 5.
2. As the AGM shall be conducted through VC / OAVM, the facility for appointment of Proxy by the Members is not available for this AGM and hence the Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.

3. Institutional / Corporate Members are requested to send a scanned copy (PDF / JPEG format) of the Board Resolution authorising its representatives to attend and vote at the AGM, pursuant to Section 113 of the Act, at investors@richuninet.com.

4. **ELECTRONIC DISPATCH OF ANNUAL REPORT-**

   In accordance with, the General Circular No. 2/2021 dated 13th January, 2021 issued by MCA and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020 issued by SEBI, owing to the difficulties involved in dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith), such statements including the Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s).

5. **PROCEDURE FOR JOINING THE AGM THROUGH VC/ OAVM:**

   Shareholders will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access at www.evotingindia.com under shareholders/ members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/ members login where the EVSN of Company will be displayed.

   Shareholders are encouraged to join the Meeting through Laptops / IPads/ Tabs for better experience. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

   Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

   Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under section 103 of the Act.

6. **PROCEDURE TO RAISE QUESTIONS / SEEK CLARIFICATION WITH RESPECT TO ANNUAL REPORT:**

Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, Demat Account number / folio number, mobile number along with their queries to investors@richuninet.com latest by 5.00 p.m. on Monday 27th September, 2021. Questions / queries received by the Company till this time shall only be considered and responded during the AGM.

Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

The Company reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.

7. The Register of Members and Share Transfer Books of the Company will be closed from Wednesday, September 22, 2021 to Wednesday, September 29, 2021, both days inclusive.

**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. Rajeev Agarwal** |
|---|---|
| Date of Birth | 06.03.1969 |
| Date of Appointment on the Board | 16.07.1990 |
| Number of Shares held in the Company | 700 |
| Number of Meetings of the Board attended/held | 7/7 |
| Directorships held in other public companies (excluding foreign companies and Government Bodies) | 1 |
| 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) | Nil |

| **Name of the Director** | **Mr. Sanjay Gupta** |
|---|---|
| Date of Birth | 07.10.1971 |
| Date of Appointment on the Board | 01.05.2002 |
| 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) | 2 |
| 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) | Nil |

8. **Procedure for remote E-voting:**

In accordance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, and the Secretarial Standards issued by the Institute of Company Secretaries of India, the Company is pleased to provide its members the facility to exercise their right to vote at the 31st AGM through electronic means and the business may be transacted through the e-voting services provided by the Central Depository Services Limited.

The instructions for members for voting electronically are as follows:-

(i) The e-voting facility is available from 9.00 a.m. on Sunday, September 26, 2021 to 5.00 p.m. on Tuesday, September 28, 2021. The e-voting module shall be disabled by CDSL for voting thereafter. During this period, shareholders of the Company, holding shares either in physical or dematerialised (demat) form, as on the cut-off date, Wednesday, September 22, 2021, may cast their vote electronically.

(ii) The shareholders should log on to the e-voting website www.evotingindia.com.

(iii) Click on Shareholders.

(iv) Enter their User ID

a. For CDSL use the 16-digit beneficiary ID,

b. For NSDL use the 8-character DP ID followed by a 8-digit Client ID,

c. Members holding shares in the physical Form should enter the Folio Number registered with the Company.

(v) Next, enter the Image Verification as displayed and Click on Login.

(vi) If shareholders hold shares in demat form and have previously logged on to www.evotingindia.com and have voted earlier on a poll of any company, then the existing password is to be used.

(vii) First time users should follow the following steps:

| | **For Members holding shares in Demat Form and Physical Forms** |
|---|---|
| PAN | Enter your 10-digit alpha-numeric PAN issued by the Income Tax Department (Applicable for both demat as well as physical shareholders).<br><br>• Members who have not updated their PAN with the Company/Depository Participant are requested to enter the sequence numbers provided on the address label. |
| Dividend Bank Details **OR** Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth (in the dd/mm/yyyy format) as recorded in your demat account or in the Company records to login.<br><br>• 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). |

(viii) After entering these details appropriately, click on 'SUBMIT' tab.

(ix) Members holding shares in the physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach the 'Password Creation' menu, wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is also to be used by the demat holders for voting for resolutions of any other company for which they are eligible to vote, provided that the company opts for e-voting through the CDSL platform. It is strongly recommended not to share your password with any other person and to 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 for Rich Universe Network Limited 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 changed password, then enter the User ID and the image verification code and click on 'FORGOT PASSWORD' and 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/Apple Store. 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, including HUFs, NRIs, etc.) and Custodians are required to log on to 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.

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User will be able to link the account(s) for which they wish to vote.

- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com, and on approval of the accounts, they will 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 the PDF format in the system for the scrutinizer to verify the same.

- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at investors@richuninet.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

(xx) The instructions for Members for e-voting on the day of the AGM are as under:

(a) The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

(b) Only those Members, who will be present in the AGM through VC / OAVM facility and have not casted their vote on the Resolutions through remote e-voting shall be eligible to vote through e-voting system during the AGM.

(c) Members who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

(d) All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call 1800225533.

9. Mr. Vaibhav Agnihotri of M/s. V. Agnihotri & Associates, Practising Company Secretaries, (Membership No. FCS 10363) has been appointed as the Scrutiniser to scrutinise the entire e-voting process in a fair and transparent manner. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter.

   The results of entire e-voting along with Scrutinizer's report shall be placed on the Company's website www.richuninet.com within 2 days of passing resolutions at the AGM of the Company and communicated to stock exchanges, where the shares of the Company are listed.

**Contact Details:**

| | | |
|---|---|---|
| **Company** | : | Rich Universe Network Limited<br>Regd. Office: IInd Floor, 7/125, C-2, Swaroop Nagar,<br>Kanpur -208002<br>CIN: L51100UP1990PLC012089<br>E-mail ID: investors@richuninet.com/rcfsl@rediffmail.com<br>TelFax: 0512-2540293 |
| **Registrar and Transfer Agent** | : | Skyline Financial Services Private Limited<br>D-153, 1st Floor, Okhla Industrial Area, Phase-1,<br>New Delhi - 110020.<br>E-mail ID: admin@skylinerta.com<br>Tel: +91-11-64732681 to 88<br>Fax : +91-11-26812682 |

| | | |
|---|---|---|
| **e-Voting Agency** | **:** | Central Depository Services (India) Limited<br>E-mail ID: helpdesk.evoting@cdslindia.com<br>Phone : 022- 22723333/ 8588 |
| **Scrutinizer** | **:** | Mr. Vaibhav Agnihotri of M/s V. Agnihotri & Associates<br>Practising Company Secretaries<br>Email ID: rmsaconsultantsllp@gmail.com<br>Phone : 9839104031 |

## EXPLANATORY STATEMENT

The following Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 ("Act"), sets out all material facts relating to the business mentioned at Item Nos. 3 and 4 of the accompanying Notice dated September 4, 2021:

**Item No. 3:-**

The Board of Directors, on the recommendation of Nomination and Remuneration Committee of the Company at their meeting held on 27th day March, 2021 re-appointed Mr. Rajeev Agarwal (DIN: 00122877) as Whole Time Director of the Company for further period of 3 years commencing from 1st day of April, 2021 to 31st day of March, 2024, liable to retire by rotation subject to the condition that his tenure will not be effected by such retirement and will be re-appointed in the same meeting subject to approval of the Members of the Company at their meeting held after the meeting of the Board of Directors of the Company re-appointing him as Whole Time Director of the Company, tenure of Mr. Rajeev Agarwal as Whole Time Director of the Company was liable to expire on 31.03.2021, Mr. Rajeev Agarwal has been re-appointed on same remuneration which has been earlier approved by the Members of the Company, details of remuneration are given in resolution no. 3 of this notice.

The Statement containing information as required under Schedule V to the Companies Act, 2013, to the extent applicable, is given hereunder:

**I. General Information :**

(1) Nature of Industry – The Company is engaged in the financial business.
(2) Date of Commencement of Business – 21st August, 1990.
(3) Financial Performance based on given indicators: The company earned a net profit of Rs. 31,15,366.55 for the year ended 31st March, 2021 as compared to net loss of Rs. 53,11,545.89 during the previous year.
(4) Foreign Investments or Collaborators – NIL

**II. Information about the Appointee:**

(1) Background Details – Mr. Rajeev Agarwal is actively involved in day to day business activities of the company since its incorporation.

Mr. Rajeev Agarwal is law graduate and has experience of more than 26 years in capital and financial market.

(2) Past Remuneration - The past remuneration of Mr. Rajeev Agarwal was Rs. 25,000.00 per month besides allowances, perquisites and other benefits as approved by members at Annual General Meeting held on 30th September, 2013 which stood amended at AGM held on 30th September, 2014 and in accordance with the company's practice, rules and regulations in force from time to time and at present, he is receiving the same remuneration.

(3) Job profile and his suitability – Mr. Rajeev Agarwal is overlooking day to day business affairs of the company subject to the superintendence, control and direction of the Board of Directors, the provisions of Memorandum and Articles of Association, regulations made by the company in general meeting and the restrictions imposed by the Companies Act, 2013 (erstwhile subject to the provisions of the Companies Act, 1956). Mr. Rajeev Agarwal has managed the company's business in very effective and efficient manner.

(4) Remuneration Proposed – Present remuneration is similar with old remuneration in all respects including all its perquisites. Remuneration of Whole Time Director, Mr. Rajeev Agarwal is not being increased. The Board of Directors appointed Mr. Rajeev Agarwal for further period of three years subject to approval of the members of the Company.

(5) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person - The executive remuneration in the industry is on rise. The Nomination & Remuneration Committee constituted by the Board perused remuneration of managerial personnel in the financial sector and other companies comparable with the size of the company, industry benchmark in general, and accorded due cognizance to all these factors before approving the remuneration as proposed here in above. Considering qualifications, background, experience and competence of Mr. Rajeev Agarwal and the responsibility shouldered by him as Whole Time Director, in terms of remuneration are considered to be fair, just and reasonable.

(6) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel - Other than entitlements of remuneration as set out above for his services as Whole Time Director of Rich Universe Network Limited, Mr. Rajeev Agarwal has directly or indirectly no other pecuniary relationship with the company or any other Director or managerial personnel of the company except as shareholder himself or his relatives.

**III. Other Information:**

(1) Reasons for Inadequate Profit: As the company is in financial sector and the performance of the company was not satisfactory due to up and down in security market & unfavorable monetary environment.

(2) Steps or proposed to be taken for improvement: The Company has initiated several steps for restoring profitability by considering diversification its business activities from time to time in terms of amendment made in its object clause. The company has also initiated various measures towards achieving organizational and operating efficiencies and strengthening core competencies. With the above steps, the company is expected to perform reasonably well in future by focusing on new areas and explored its business activities.

(3) Expected increase in productivity and profits in measurable terms - In addition to steps proposed to be taken for improvement as detailed above, key focus areas would be profit maximization, operational efficiencies, cost and working capital containment. Barring unforeseen circumstances, the overall outlook for the next years seems to be positive and the management is optimistic of achieving improvements in the company's performance. However, it is extremely difficult in present scenario to predict profits in measurable terms but the above initiatives are expected to improve productivity and profitability.

**IV. Disclosures:**

The required disclosures as to remuneration package, etc. are appropriately made in the report on Corporate Governance annexed to and forming a part of Annual Report every year, which may be referred to.

Keeping in view the qualifications, rich and varied experience and managerial skills of Mr. Rajeev Agarwal, the Board of Directors recommends the passing of the proposed resolution as a special resolution in compliance with provisions of the Companies Act, 2013 read with rules made thereunder.

Other than Mr. Rajeev Agarwal, none of the Directors or Key Managerial Personnel of the Company or their relatives (except as shareholders himself or through his relatives) are concerned or interested in the resolution at Item No. 3 of the accompanying Notice.

The Board recommends the resolution at Item No. 3 of the accompanying Notice for approval by the Members of the Company.

**Item No. 4:-**

The Board of Directors, on the recommendation of Nomination and Remuneration Committee of the Company at their meeting held on 27th day March, 2021 re-appointed Mr. Sanjay Gupta (DIN: 00335369) as Whole Time Director of the Company for further period of 3 years commencing from 1st day of April, 2021 to 31st day of March, 2024, liable to retire by rotation subject to the condition that his tenure will not be effected by such retirement and will be re-appointed in the same meeting subject to approval of the Members of the Company at their meeting held after the meeting of the Board of Directors of the Company re-appointing him as Whole Time Director of the Company, tenure of Mr. Sanjay Gupta as Whole Time Director of the Company was liable to expire on 31.03.2021, Mr. Sanjay Gupta has been re-appointed on same remuneration which has been earlier approved by the Members of the Company, details of remuneration are given in resolution no. 4 of this notice.

The Statement containing information as required under Schedule V to the Companies Act, 2013, to the extent applicable, is given hereunder:

**II. General Information :**

(1) Nature of Industry – The Company is engaged in the financial business.
(2) Date of Commencement of Business – 21st August, 1990.
(7) Financial Performance based on given indicators: The company earned a net profit of Rs. 31,15,366.55 for the year ended 31st March, 2021 as compared to net loss of Rs. 53,11,545.89 during the previous year.

(3) Foreign Investments or Collaborators – NIL

**II. Information about the Appointee:**

(1) Background Details – Mr. Sanjay Gupta is actively involved in day to day business activities of the company since its year 2002.

Mr. Sanjay Gupta is graduate and has experience of more than 16 years in capital and financial market.

(2) Past Remuneration - The past remuneration of Mr. Sanjay Gupta was Rs. 32,000.00 per month besides allowances, perquisites and other benefits as already approved by members and at present, he is receiving monthly remuneration of Rs. 36,000.00.

(3) Job profile and his suitability – Mr. Sanjay Gupta is overlooking day to day business affairs of the company subject to the superintendence, control and direction of the Board of Directors, the provisions of Memorandum and Articles of Association, regulations made by the company in general meeting and the restrictions imposed by the Companies Act, 2013 (erstwhile subject to the provisions of the Companies Act, 1956). Mr. Sanjay Gupta has managed the company's business in very effective and efficient manner.

(4) Remuneration Proposed – Present remuneration is similar with old remuneration in all respects including all its perquisites. Remuneration of Whole Time Director, Mr. Sanjay Gupta is not being increased. The Board of Directors appointed Mr. Sanjay Gupta for further period of three years subject to approval of the members of the Company.

(4) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person - The executive remuneration in the industry is on rise. The Nomination & Remuneration Committee constituted by the Board perused remuneration of managerial personnel in the financial sector and other companies comparable with the size of the company, industry benchmark in general, and accorded due cognizance to all these factors before approving the remuneration as proposed here in above. Considering qualifications, background, experience and competence of Mr. Sanjay Gupta and the responsibility shouldered by him as Whole Time Director, in terms of remuneration are considered to be fair, just and reasonable.

(5) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel - Other than entitlements of remuneration as set out above for his services as Whole Time Director of Rich Universe Network Limited, Mr. Sanjay Gupta has directly or indirectly no other pecuniary relationship with the company or any other Director or managerial personnel of the company.

**III. Other Information:**

(4) Reasons for Inadequate Profit: As the company is in financial sector and the performance of the company was not satisfactory due to up and down in security market & unfavorable monetary environment.

(5) Steps or proposed to be taken for improvement: The Company has initiated several steps for restoring profitability by considering diversification its business activities from time to time in terms of amendment made in its object clause. The company has also initiated various measures towards achieving organizational and operating efficiencies and strengthening core competencies. With the above steps, the company is expected to perform reasonably well in future by focusing on new areas and explored its business activities.

(6) Expected increase in productivity and profits in measurable terms - In addition to steps proposed to be taken for improvement as detailed above, key focus areas would be profit maximization, operational efficiencies, cost and working capital containment. Barring unforeseen circumstances, the overall outlook for the next years seems to be positive and the management is optimistic of achieving improvements in the company's performance. However, it is extremely difficult in present scenario to predict profits in measurable terms but the above initiatives are expected to improve productivity and profitability.

**IV. Disclosures:**

The required disclosures as to remuneration package, etc. are appropriately made in the report on Corporate Governance annexed to and forming a part of Annual Report every year, which may be referred to.

Keeping in view the qualifications, rich and varied experience and managerial skills of Mr. Sanjay Gupta, the Board of Directors recommends the passing of the proposed resolution as a special resolution in compliance with provisions of the Companies Act, 2013 read with rules made thereunder.

Other than Mr. Sanjay Gupta, none of the Directors or Key Managerial Personnel of the Company is concerned or interested in the resolution at Item No. 4 of the accompanying Notice.

The Board recommends the resolution at Item No. 4 of the accompanying Notice for approval by the Members of the Company.

For Rich Universe Network Limited

Sd/-
(Pooja Rawat)
Company Secretary
M. No. - A38877

Date: - 04.09.2021
Place: - Kanpur

## DIRECTOR'S REPORT

Your Directors have pleasure in presenting the 31st Annual Report together with the Audited Statement of Accounts for the year ended on 31st March, 2021.

### FINANCIAL RESULTS:

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

Amount in (Rs.)

| PARTICULARS | FINANCIAL YEAR ENDED | |
|---|---|---|
| | 31.03.2021 | 31.03.2020 |
| Total Revenue | 219086919.83 | 8084547.52 |
| Total Expenses | 215590134.19 | 13396002.41 |
| **Profit/(Loss) before Depreciation and Tax (PBT)** | **3691196.55** | **(5311454.89)** |
| Less: Depreciation | 0.00 | 0.00 |
| **Profit/(Loss) before Tax** | **3691196.55** | **(5311454.89)** |
| Less: Provision for taxation | 575830.00 | 10930.00 |
| **Profit/(Loss) after Tax (PAT)** | **3115366.55** | **(5311454.89)** |
| EPS (Basic) | 0.43 | -0.73 |
| Diluted | 0.43 | -0.73 |

### DEPOSITS:

The Company has not accepted any deposit from public/shareholders in accordance with Section 73 & 76 of the Companies Act, 2013 and, as such, no amount on account of principal or interest on public deposits was outstanding on the date of the Balance Sheet.

### DIVIDEND:

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

### COVID-19:

We at Rich Universe Network Limited, have been working on a safety first principle, ensuring that our employees and business partners are safe, and taking all necessary precautions to control the spread of Corona virus. Affairs of the Company are being operated as per the local guidelines complying with the required social distancing and high hygiene standards. While this has adversely impacted the sales performance, we continue to closely monitor the situation and take appropriate action, as necessary to scale up operations, in due compliance with the applicable regulations.

### 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 increased to Rs. 21,90,86,919.83 from Rs. 79,77,611.71 during the previous financial year. The Company earned profit of Rs. 31,15,366.55 as against loss of Rs. 53,11,454.89 in the previous year. Further, there has been no change in nature of business of the Company during the year.

## TRANSFER TO RESERVES:

Due to loss incurred during the year, no amount was transferred to Reserves.

## MATERIAL CHANGES AND COMMITEMENTS:

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. Rajeev Agarwal (DIN: 00122877) 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. Shashwat Agarwal (DIN: 00122799), who was liable to retire by rotation, had been re-appointed at last Annual General Meeting held in the year 2020.

### 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 have been no changes in Key Managerial Personnel(s) during the financial year 2020-21 except appointment of Mr. Zubair Ahmad as Chief Financial Officer of the Company w.e.f. 14.12.2020 to fill vacancy caused by resignation of Mr. Suresh Chandra Verma w.e.f. 22.07.2020.

## 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 readwith 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.

## ENROLMENT OF DIRECTORS IN INDEPENDENT DIRECTORS DATA BANK:

The Ministry of Corporate Affairs (MCA) vide its notification dated October 22, 2019, has amended Rule 6 of the Companies (Appointment and Qualification of Directors) Fifth Amendment Rules, 2019, and accordingly, every individual appointed/to be appointed as an Independent Director is required to enrol his/her name for inclusion in the 'Independent Director's Data Bank' to be maintained by the Indian Institute of Corporate Affairs, Manesar. All the Independent Directors of your Company have successfully registered their names for inclusion in the said 'Independent Director's Data Bank'.

## 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:**

The Members of the Company at their Annual General Meeting held in the year 2017 approved appointment of M/s Vibhor Agarwal & Associates, Chartered Accountants as Statutory Auditor of the Company for 5 years until the conclusion of 32nd Annual General Meeting to be held in the year 2022 subject to ratification at each and every intervening Annual General Meeting of the Company.

Since the requirement of ratification of Statutory Auditor is no more applicable for the Company, therefore, ratification of Statutory Auditor has not been taken into consideration.

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 M/s V. Agnihotri & Associates, Practising Company Secretaries, Kanpur to undertake the Secretarial Audit of the Company for the Financial Year 2020-21. The Secretarial Audit Report for financial year 2020-21 is annexed, which forms part of this report as **Annexure-A**.

Due to Covid-19, website some times could not be updated as noticed by Secretarial Auditor.

**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. 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 place, 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. Dhrupesh Kumar Shah, Mrs. Kavita Awasthi, Mr. Saket Singh 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:

Nine 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 29th March, 2021, 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] <u>CONSERVATION OF ENERGY</u>**

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

**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:**

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

**DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143, IF ANY: NIL/NOT APPLICABLE**

**MAINTENANCE OF COST RECORDS BY THE COMPANY:**

The provision realting to maintenance of Cost Records by the Company is not applicable on the Company.

**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

| | | |
|---|---|---|
| | Sd/- | Sd/- |
| | (Shashwat Agarwal) | (Rajeev Agarwal) |
| Date: 04.09.2021 | C.M.D. | Whole Time Director |
| Place: Kanpur | DIN: 00122799 | DIN: 00122877 |

# FORM NO. MR-3

## SECRETARIAL AUDIT REPORT

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

**FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2021**

To,
The Members,
**RICH UNIVERSE NETWORK LIMITED**
**CIN: L51100UP1990PLC012089**
IInd FLOOR, 7/125, C-2, SWAROOP NAGAR,
KANPUR up Kanpur UP 208002,

Dear Sir/Madam,

***I, Vaibhav Agnihotri, Proprietor of M/s V. Agnihotri & Associates*** 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/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon. On account of our inability to conduct a physical verification owing to the impact of COVID as well as absence of third party verification, we have therefore relied upon 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, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2021 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by RICH UNIVERSE NETWORK LIMITED ("the Company") as given in for the financial year ended on 31st March, 2021 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; **(Not applicable during the year)**

(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 during the year);**

V. AGNIHOTRI AND ASSOCIATES

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

I. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

II. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable during the year);**

III. 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;

IV. The Securities and Exchange Board of India(Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended from time to time;

V. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(vi) Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') to the extent applicable to the Company under the financial year under report:-

(a) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable during the year);**

(b) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable during the reporting period)**;

(c) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable during the reporting period)**;and

(d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable during the reporting period)**;

We further report that as per the Management Representation letter there is no other law applicable over the Company.

**We have also examined compliance with the applicable clauses of the following:**

(i) Secretarial Standards issued by The Institute of Company Secretaries of India (as amended from time to time)

(ii) The Listing Agreements/ LODR entered into by the Company with **BSE Limited,** Stock Exchange.

V. AGNIHOTRI AND ASSOCIATES

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

1. The Website of the Company is not updated on some counts as per Regulation 46 of SEBI (Listing Obligations and Disclosure Requirement), Regulations, 2015.

**We 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 and Key Managerial Personnel including the changes in the Chief Financial Officers, that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent properly before the scheduled meeting, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All the decisions are carried unanimously. The members of the Board have not expressed dissenting views on any of the agenda items during the financial year under review.

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

We have relied on the representations made by the Company and its officers for systems and mechanisms formed by the Company for compliances under applicable laws/Acts/Regulations to the Company.

Date: 04.09.2021
Place: Kanpur

**M/s. V AGNIHOTRI & ASSOCIATES**
COMPANY SECRETARIES

Vaibhav Agnihotri
(Prop.)
FCS No.:10363
C.P. No.:21596
UDIN: F010363C000899011

V. AGNIHOTRI AND ASSOCIATES

**Note: This Report is to be read with our letter of even date which is annexed as Annexure-A and forms an integral part of this report.**

## "ANNEXURE – A" TO THE SECRETARIAL AUDIT REPORT

To,
The Members,
**RICH UNIVERSE NETWORK LIMITED**
**CIN: L51100UP1990PLC012089**
IInd FLOOR, 7/125, C-2, SWAROOP NAGAR,
KANPUR up Kanpur UP 208002,

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the Audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices we have followed, provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of corporate and other applicable laws, rules, regulations and standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Date: 04.09.2021
Place: Kanpur

**M/s. V AGNIHOTRI & ASSOCIATES**
COMPANY SECRETARIES

Vaibhav Agnihotri
(Prop.)
FCS No.:10363
C.P. No.:21596
UDIN: F010363C000899011

V. AGNIHOTRI AND ASSOCIATES

## 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 2020-21.*

**Annexure C**

**FORM NO. MGT 9**
**EXTRACT OF ANNUAL RETURN**
**As on 31st March, 2021**

**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 | L51100UP1990PLC012089 |
| 2. | Registration Date | 16th July, 1990 |
| 3. | Name of the Company | Rich Universe Network Limited |
| 4. | Category/Sub-category of the Company | Company Limited By Shares / Non Government Company |
| 5. | Address of the Registered office & contact details | IInd Floor, 7/125, C-2, Swaroop Nagar, Kanpur - 208002<br>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<br>D-153, 1st Floor, Okhla Industrial Area Phase-1, New Delhi -110020<br>Tel : 011 -64732681-88<br>Fax: 011 -26812682<br>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 | |
| **A. Promoters** | | | | | | | | | |
| (1) **Indian** | | | | | | | | | |
| a) Individual/ | 1047572 | 0 | 1047572 | 14.44 | 1047572 | 0 | 1047572 | 14.44 | 0.00 |

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| HUF | | | | | | | | | |
| 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 |
| **Sub Total (A) (1)** | **1047572** | **0** | **1047572** | **14.44** | **1047572** | **0** | **1047572** | **14.44** | **0.00** |
| **(2) Foreign** | | | | | | | | | |
| 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 |
| **Sub-total (A) (2)** | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| **Total shareholding of Promoter (A) = (A)(1)+(A)(2)** | **1047572** | **0** | **1047572** | **14.44** | **1047572** | **0** | **1047572** | **14.44** | **0.00** |
| **B. Public Shareholding** | | | | | | | | | |
| 1. **Institutions** | | | | | | | | | |
| a) Mutual Funds | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| b) Banks / FI | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 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) FIIs | 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 |
| **Sub-total (B)(1):-** | **0** | **0** | **0** | **0.00** | **0** | **0** | **0** | **0.00** | **0.00** |
| **2. Non-Institutions** | | | | | | | | | |
| a) Bodies Corp. | | | | | | | | | |
| i) Indian | 1044904 | 5000 | 1049904 | 14.48 | 1168670 | 5000 | 1173670 | 16.18 | 1.70 |
| ii) Overseas | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| b) **Individuals** | | | | | | | | | |

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| i) Individual shareholders holding nominal share capital up to Rs. 1 lakh | 741383 | 431200 | 1172583 | 16.17 | 766038 | 431200 | 1197238 | 16.51 | 0.34 |
| ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh | 1535595 | 2098900 | 3634495 | 50.11 | 1382564 | 2098900 | 3481464 | 48.00 | (2.11) |
| c) Others: | | | | | | | | | |
| Non Resident Indians | 998 | 0 | 998 | 0.01 | 998 | 0 | 998 | 0.01 | 0.00 |
| Hindu Undivided Family | 347248 | 0 | 347248 | 4.79 | 347097 | 0 | 347097 | 4.79 | 0.00 |
| 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 | 11 | 0 | 11 | 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 |
| **Sub-total (B)(2):-** | **3670128** | **2535100** | **6205228** | **85.56** | **3665378** | **2535100** | **6200478** | **85.49** | **(0.07)** |
| **Total Public Shareholding (B)=(B)(1)+ (B)(2)** | **3670128** | **2535100** | **6205228** | **85.56** | **3670128** | **2535100** | **6205228** | **85.56** | **0.00** |
| **C. Shares held by Custodian for GDRs & ADRs** | 0 | 0 | 0 | 0.00 | 0 | 0 | 0 | 0.00 | 0.00 |
| **Grand Total (A+B+C)** | **4717700** | **2535100** | **7252800** | **100.00** | **4717700** | **2535100** | **7252800** | **100.00** | **-** |

**(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 |
| | **Total** | **1047572** | **14.44** | **0.00** | **1047572** | **14.44** | **0.00** | **-** |

**(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 | 270600 | 3.73 | No change during the year | | | 270600 | 3.73 |
| | At the end of the year (or on the date of separation, if separated during the year) | | | | | | 260600 | 3.73 |
| 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 | Moontree Commercial Trade Private Ltd | 183896 | 2.54 | No change during the year | | | 183896 | 2.54 |
| | At the end of the year (or on the date of separation, if separated during the year) | | | | | | 183896 | 2.54 |
| 6 | 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 |
| 7 | 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 |
| 8 | 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 | | | | | | 145400 | 2.00 |

| | | | | | | |
|---|---|---|---|---|---|---|
| | during the year) | | | | | |
| 9 | 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 |
| 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 |

**(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 | Dhrupesh Kumar Shah | No Shareholding in the company | | | | | | |
| 5 | Kavita Awasthi | No Shareholding in the company | | | | | | |
| 6 | Saket Singh | 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 | Zubair Ahmad (Chief Financial Officer)** | No Shareholding inn the Company | | | | | | |
| 3 | Pooja Rawat (Company Secretary) | No Shareholding in the company | | | | | | |

**Mr. Suresh Chandra Verma has resigned from the post of Chief Financial Officer of the Company w.e.f. 22.07.2020.*

***Mr. Zubair Ahmad has been appointed as Chief Financial Officer of the Company w.e.f. 14.12.2020.*

**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 |
|---|---|---|---|---|
| **Indebtedness at the beginning of the financial year** | | | | |
| i) Principal Amount | Nil | 14510000 | Nil | **14510000** |
| ii) Interest due but not paid | Nil | Nil | Nil | Nil |
| iii) Interest accrued but not due | Nil | Nil | Nil | Nil |
| **Total (i+ii+iii)** | Nil | **14510000** | **Nil** | **14510000** |
| **Change in Indebtedness during the financial year** | | | | |
| * Addition | Nil | 1141000 | Nil | 1141000 |
| * Reduction | Nil | Nil | Nil | Nil |
| **Net Change** | **Nil** | **1141000** | **Nil** | **1141000** |
| **Indebtedness at the end of the financial year** | | | | |
| i) Principal Amount | Nil | 15651000 | Nil | **15651000** |
| ii) Interest due but not paid | Nil | Nil | Nil | Nil |
| iii) Interest accrued but not due | Nil | Nil | Nil | Nil |
| **Total (i+ii+iii)** | Nil | **15651000** | **Nil** | **15651000** |

**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. | **Gross salary**<br>(a) Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961<br>(b) Value of perquisites u/s 17(2) of Income-tax Act, 1961<br>(c) Profits in lieu of salary under section 17(3) of Income-tax Act, 1961 | 2100000<br>-<br>- | 288000<br>-<br>- | 432000<br>-<br>- | **2820000**<br>-<br>- |
| 2. | Stock Option | - | - | - | - |
| 3. | Sweat Equity | - | - | - | - |
| 4. | Commission<br>- as % of profit<br>- others, specify… | -<br>- | -<br>- | -<br>- | -<br>- |
| 5. | Others, please specify… | - | - | - | - |
| | **Total (A)** | **2100000** | **288000** | **432000** | **2820000** |
| | Ceiling as per the Act | Since, Profit of the Company was insufficient or inadequate during the financial year 2020-21, 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.<br>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. | | | |

**B. Remuneration to other Directors:**

| Sl. No. | Particulars of Remuneration | Name of Directors | | | Total Amount |
|---|---|---|---|---|---|
| | | Dhrupesh Kumar Shah | Saket Singh | Kavita Awasthi | |
| 1 | Independent Directors<br>• Fee for attending board committee meetings<br>• Commission<br>• Others, please specify | -<br>-<br>- | -<br>-<br>- | -<br>-<br>- | -<br>-<br>- |
| | **Total (1)** | - | - | - | - |

| | | | | | |
|---|---|---|---|---|---|
| 2 | Other Non- Executive Directors<br><br>• Fee for attending board committee meetings<br>• Commission<br>• Others, please specify | -<br>-<br>- | -<br>-<br>- | -<br>-<br>- | -<br>-<br>- |
| | **Total (2)** | - | - | - | - |
| | **Total (B) = (1+2)** | - | - | - | - |
| | Total Managerial Remuneration | - | - | - | - |
| | **Overall ceiling as the Act** | No Remuneration has been paid or payable by the company during the Financial Year 2020-21 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 | - | 0.61 | 2.16 | 2.77 |
| | (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<br>- as a % of profit<br>- others, specify… | - | - | - | - |
| 5 | Others, please specify | - | - | - | - |
| | **Total** | - | 0.61 | 2.16 | 2.77 |

** 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.*

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

| Type | Section of the Companies Act | Brief Description | Details of Penalty/Punishment Compounding fees imposed | Authority [RD/NCLT/ COURT] | Appeal made, if any (give details) |
|---|---|---|---|---|---|
| **A. COMPANY** | | | | | |
| Penalty | NONE | | | | |
| Punishment | | | | | |
| Compounding | | | | | |
| **B. DIRECTORS** | | | | | |
| Penalty | NONE | | | | |
| Punishment | | | | | |
| Compounding | | | | | |
| **C. OTHER OFFICERS IN DEFAULT** | | | | | |

| | |
|---|---|
| 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 2020-21, seven meetings of the Board were held. These meeting were held on 25.06.2020, 26.08.2020, 29.08.2020, 05.11.2020, 14.12.2020, 11.02.2021 & 27.03.2021.

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 | 2 |
| Rajeev Agarwal | WTD | 7 | 7 | Yes | 1 |
| Sanjay Gupta | WTD | 7 | 7 | Yes | 2 |
| Saket Singh | Director (Independent) | 7 | 7 | No | Nil |
| Dhrupesh Kumar Shah | Director (Independent) | 7 | 7 | Yes | Nil |
| Kavita Awasthi | Director (Independent) | 7 | 7 | Yes | 2 |

Details of familiarization programmes imparted to independent directors during the year, are disclosed on the Company's website i.e. 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.

During the year, the Committee was re-constituted due to appointment and resignation of Director(s) and Composition of Audit Committee is as under :

**COMPOSITION**

| | |
|---|---|
| Mr. Dhrupesh Kumar Shah | Chairman, Non Executive/Independent Director |
| Mrs. Kavita Awasthi | Member, Non Executive/Independent Director |
| Mr. Saket Singh | Member, Non Executive/Independent Director |
| Mr. Shashwat Agarwal | Member, Executive Director |

**Meeting and attendance during the year**

| Members | Meeting Held | Meeting Attended |
|---|---|---|
| Mr. Dhrupesh Kumar Shah | 4 | 4 |
| Mrs. Kavita Awasthi | 4 | 4 |
| Mr. Saket Singh | 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.

During the year, the Committee was re-constituted due to appointment and resignation of Director(s) and Composition of Stakeholders Relationship Committee is as under :

| | |
|---|---|
| Mrs. Kavita Awasthi | Chairman (Non-Executive/Independent Director) |
| Mr. Dhrupesh Kumar Shah | Member, Non-Executive Director/Independent Director |
| Mr. Saket Singh | Member, Non-Executive Director/Independent Director |

**Meeting and attendance during the year**

| Members | Meeting Held | Meeting Attended |
|---|---|---|
| Mrs. Kavita Awasthi | 4 | 4 |
| Mr. Dhrupesh Kumar Shah | 4 | 4 |
| Mr. Saket Singh | 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 spit of shares and all other related matters of shares.

There were no complaints pending as on 31.03.2021.

The Board appointed Ms. Pooja Rawat as Company Secretary cum compliance Officer of the Company w.e.f. 13th April, 2019, who is providing secretarial support to the Committee(s).

Ms. Neha Jain, Practising Company Secretary, Kanpur has conducted Reconciliation of Share Capital Audit Report of the Company for the financial year 2020-21.

**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.

During the year, the Committee was re-constituted due to appointment and resignation of Director(s) and Composition of Stakeholders Relationship Committee is as under:

Mr. Dhrupesh Kumar Shah Chairman, Non Executive/Independent Director
Mrs. Kavita Awasthi Member, Non Executive/Independent Director
Mr. Saket Singh Member, Non Executive/Independent Director

**Meeting and attendance during the year**

| Members | Meeting Held | Meeting Attended |
|---|---|---|
| Mr. Dhrupesh Kumar Shah | 4 | 4 |
| Mrs. Kavita Awasthi | 4 | 4 |
| Mr. Saket Singh | 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 2020-21.

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 readwith 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 2020-21, are as under:**

| Name of Directors | Designation | Remuneration (In Rupees) |
|---|---|---|
| Mr. Shashwat Agarwal | Chairman & Managing Director | 21,00,000.00 |
| Mr. Rajeev Agarwal | Whole Time Director | 2,88,000.00 |
| Mr. Sanjay Gupta | Whole Time Director | 4,32,000.00 |

- 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 2020-21, are as under:-**

| Name of Directors | Designation | Remuneration |
|---|---|---|
| Mr. Saket Singh | Director (independent) | No remuneration has been paid during the financial year 2020-21 by way of any modes such as sitting fees, commission or any other mode |
| Mr. Dhrupesh Kumar Shah | Director (independent) | No remuneration has been paid during the financial year 2020-21 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 2020-21 by way of any modes such as sitting fees, commission or any other mode |

**COMPLIANCE OFFICER:**

During the Year, The Board has appointed Ms. Pooja Rawat as Company Secretary cum Compliance Officer of the Company w.e.f. April 13, 2019, who is serving the Company as of date of this report.

**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 29, 2021, 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 |
|---|---|---|---|
| 2020-21 | 28.09.2020 | 7/125, C-2, IInd Floor, Swaroop Nagar, Kanpur – 208002 | 10:30 A. M. |
| 2019-20 | 27.09.2019 | 7/125, C-2, IInd Floor, Swaroop Nagar, Kanpur – 208002 | 10:30 A. M. |
| 2018-19 | 26.09.2018 | 7/125, C-2, IInd Floor, Swaroop Nagar, Kanpur – 208002 | 10:30 A. M. |

### (b) Business-

| Year | Special Resolution passed for: |
|---|---|
| 2020-21 | No Special Resolution was passed at Annual General Meeting held in the year 2020. |
| 2019-20 | 1. Re-appointment of Mr. Shashwat Agarwal (DIN: 00122799) as Managing Director for further period of three years effective from 1st April, 2019 to 31st March, 2022<br>2. Re-appointment of Mr. Dhrupesh Kumar Shah (DIN: 02883598) as Director Independent for further period of 5 years commencing from 30th September, 2019 to 29th September, 2024.<br>3. Re-appointment of Mrs. Kavita Awasthi (DIN: 03106803) as Director Independent for further period of 5 years commencing from 25th March, 2020 to 24th March, 2025. |
| 2018-19 | 1. Re-appointment of Mr. Rajeev Agarwal (DIN: 00122877) as Whole Time Director for further period of three years effective from 1st April, 2018 to 31st March, 2021.<br>2. Re-appointment of Mr. Sanjay Gupta (DIN: 00335369) as Whole Time Director for further period of three years effective from 1st April, 2018 to 31st March, 2021. |

Special Resolutions through Postal Ballots were passed, details are as under-

| | |
|---|---|
| 2020-21 | No Special Resolution was passed during the year 2020-21 through Postal Ballot. |
| 2019-20 | No Special Resolution was passed during the year 2019-20 through Postal Ballot. |
| 2018-19 | No Special Resolution was passed during the year 2018-19 through Postal Ballot. |

**(c)** Whether any special resolution is proposed to be conducted through postal ballot: No Special Resolution is proposed to be conducted through postal ballot.

**(d)** Procedure for postal ballot: Not Applicable.

**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.

**(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 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, 2021.

**(8) MEANS OF COMMUNICATION:**

The quarterly results are published in English and Hindi Newspapers (The Financial Express and Pioneer), and are also displayed on the Company's website i.e. 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 L51100UP1990PLC012089.

**(b) Annual General Meeting:**

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

Wednesday, September 29, 2021 at 10:30 a.m.
7/125 (C-2), IInd Floor, Swaroop Nagar, Kanpur – 208002

**(c) Financial Year:**

Financial Year – April 1 to March 31

**(d) Book Closure Date:**

Wednesday, September 22, 2021 to Wednesday, September 29, 2021, (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 |
|---|---|---|---|---|---|
| Jun-20 | 4 | 4 | 4 | 4 | 1 |
| Jul-20 | 4 | 4 | 4 | 4 | 9 |
| Aug-20 | 4.1 | 6.3 | 4.1 | 6.3 | 32453 |
| Sep-20 | 6.3 | 6.55 | 6.3 | 6.55 | 10000 |
| Dec-20 | 6.55 | 7.1 | 6.55 | 7 | 4030 |
| Feb-21 | 7 | 7 | 7 | 7 | 6 |
| Mar-21 | 7 | 7.15 | 6.06 | 6.06 | 1201 |

## (g) 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, 1st 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

## (h) 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).

## (i) Shareholding Pattern as on March 31, 2021:

| Category | No. of Shares | % of Holding |
|---|---|---|
| **(A) Promoters Holding** | | |
| Individuals | 1047572 | 14.44 |
| Bodies Corporate | 0 | 0.00 |
| **Sub-Total (A)** | **1047572** | **14.44** |
| **(B) Non Promoters Holding** | | |
| (1) Financial Institutions/Banks | 4750 | 0.07 |
| **Sub-Total (B) (1)** | **0** | **0.00** |
| (2) Non-Institutions | | |
| • Bodies Corporate | 1173670 | 16.18 |
| • Individuals | 4678702 | 64.51 |
| • Non Resident Indians | 998 | 0.01 |
| • HUF | 347097 | 4.79 |
| • Others | 11 | 0.00 |
| **Sub-Total (B) (2)** | **6200478** | **85.49** |
| **Sub-Total (B)** | **6205228** | **85.56** |
| **Grand Total (A+B)** | **7252800** | **100.00** |

**Distribution Schedule of Equity Shareholder as on March 31, 2021:**

| Share or Debenture holding Nominal Value | Number of Shareholders | % to Total Numbers | Share or Debenture holding Amount | % to Total Amount |
|---|---|---|---|---|
| **(Rs.)** | | | **(Rs.)** | |
| Up To 5,000 | 870 | 63.64 | 1911890.00 | 2.64 |
| 5001 To 10,000 | 155 | 11.34 | 13274300.00 | 18.30 |
| 10001 To 20,000 | 92 | 6.73 | 1436480.00 | 1.98 |
| 20001 To 30,000 | 55 | 4.02 | 1482600.00 | 2.04 |
| 30001 To 40,000 | 19 | 1.39 | 669120.00 | 0.92 |
| 40001 To 50,000 | 18 | 1.32 | 855770.00 | 1.18 |
| 50001 To 1,00,000 | 69 | 5.05 | 5809830.00 | 8.01 |
| 1,00,000 and Above | 89 | 6.51 | 59034880.00 | 81.40 |
| **Total** | **1367** | **100.00** | **72528000.00** | **100.00** |

**(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 years 2020-21 and 2021-22, has not been paid by the Company to BSE.

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

Annual Custody/Issuer Fess for the year 2021-22 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. Pooja Rawat
Company Secretary cum Compliance Officer
Rich Universe Network Limited
7/125, (C-2), IInd Floor, Swaroop Nagar,
Kanpur – 208002
TeleFax: 0512-2540293
E-mail: rcfsl@rediffmail.com, investors@richuninet.com
Website: www.richuninet.com

## (10) COMPLIANCE WITH DISCRETAIONARY REQUIREMENTS AS PER REGULATION 27(1) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:

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, 2021.

For Rich Universe Network Limited

Sd/-

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

Place: Kanpur
Date: 04.09.2021

**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 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, 2021 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) We further state that to the best of our knowledge and belief, there are no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's Code of Conduct.

(c) We hereby declare that all the members of the Board of Directors and Management Committee have confirmed compliance with the code of conduct as adopted by the Company.

(d) We are responsible for establishing and maintaining internal controls and for evaluating the effectiveness of the same over the financial reporting of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

(e) 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

Sd/-

Shashwat Agarwal
C.M.D.
DIN:00122799

Place: Kanpur
Date: 04.09.2021

# ***CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS CERTIFICATE***

*(pursuant to clause 10 of Part C of Schedule V of LODR)*

To,
The Members,
**RICH UNIVERSE NETWORK LIMITED**
**CIN: L51100UP1990PLC012089**
**IInd FLOOR, 7/125, C-2, SWAROOP NAGAR,**
**KANPUR up Kanpur UP 208002,**

This Certificate is issued in accordance with Regulation 34(3) read with Schedule V Para-C Sub-clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number ('DIN') status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended March 31, 2021 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs ('MCA'), or any such other Statutory Authority.

| S. No. | Name of Director | DIN | Date of Appointment in Company |
|---|---|---|---|
| 1. | SHASHWAT AGARWAL | 00122799 | 16/07/1990 |
| 2. | RAJEEV AGARWAL | 00122877 | 16/07/1990 |
| 3. | SANJAY GUPTA | 00335369 | 01/05/2002 |
| 4. | DHRUPESH KUMAR SHAH | 02883598 | 07/11/2011 |
| 5. | KAVITA AWASTHI | 03106803 | 25/03/2015 |
| 6. | SAKET SINGH | 08220732 | 03/10/2018 |

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification.

This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For V. Agnihotri & Associates**
**Company Secretaries**

**Place: Kanpur**
**Date: September 4th, 2021**

**Vaibhav Agnihotri**
**FCS: 10363/ C.P. No.: 21596**
**UDIN: F010363C000898074**

# Management Discussion & Analysis

**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 earned profit of Rs. 31,15,366.55 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

**IINTERNAL 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.

*VIBHOR AGARWAL & ASSOCIATES*
*CHARTERED ACCOUNTANTS*

*59/44, Birhana Road, Kanpur – 208 001*
*Telephone: 9838521778 , email: cavibhoragarwal@gmail.com*

**CERTIFICATE OF COMPLIANCE WITH THE 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 March 31, 2021 as per Regulations 17 to 27 and Clauses (b) to (i) of Regulation 46(2) and Para C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI Listing Regulations").

**MANAGEMENT'S RESPONSIBILITY**

The compliance of conditions of Corporate Governance is the responsibility of the Management. The Management's responsibility includes the implementation of the Rules and Regulations and maintenance of the internal controls and procedures to comply with the conditions of the Corporate Governance stipulated in the SEBI Listing Regulations.

**OUR RESPONSIBILITY**

Our responsibility is limited to examining the procedure and implementation thereof, adopted by the Company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion, and to the best of our information and explanations given to us and representation made by the Directors and the Management, we certify that the Company has complied with all the conditions of Corporate Governance as stipulated in Regulation 17 to 27 and Clauses (b) to (i) of Regulation 46(2) and Para C, D and E of Schedule V of the SEBI Listing Regulations, as applicable, during the financial year ended on March 31, 2021.

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.

**RESTRICTIONS ON USE**

This certificate is issued solely for the purpose of complying with the aforesaid Regulations and may not be suitable for any other purpose.

For Vibhor Agarwal & Associates,
Chartered Accountants,
FRN: 015525C

(C.A. Vibhor Agarwal)
Proprietor
M. No.: 410959

Date: 04.09.2021
Place: Kanpur

*VIBHOR AGARWAL & ASSOCIATES.*
*CHARTERED ACCOUNTANTS*

*24/15, Birhana Road Ground Floor, Kanpur – 208 001*
*Telephone: 9838521778 ,9792861321*
*email: cavibhoragarwal@gmail.com*

# INDEPENDENT AUDITORS' REPORT

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

**Report on the Audit of the Financial Statements**

## Opinion

We have audited the accompanying financial statements of **M/s Rich Universe Network Limited, 7/125 (C-2), II$^{nd}$ Floor, Swaroop Nagar, Kanpur** ***("the Company")*** which comprise the Balance Sheet as at 31st March 2021, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 Companies Act,2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its Profits , and its cash flows for the year ended on that date.

## Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act,2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by The Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Information other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Director is responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and , in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

## Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation 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.This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, 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.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternatives but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

## Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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KANPUR

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 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 purpose of our audit;

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(b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c)The Balance Sheet, the Statement of Profit and Loss and the 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 March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

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 derivative 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.

For VIBHOR AGARWAL & ASSOCIATES,
CHARTERED ACCOUNTANTS,
FRN. 015525C

Vibhor Agarwal

VIBHOR AGARWAL & ASSOCIATES CA 410959 KANPUR

(CA VIBHOR AGARWAL)
Proprietor
M.No.: 410959
PLACE: KANPUR
DATED: 28.06.2021

## "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, 2021:

**(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.

VIBHOR AGARWAL & ASSOCIATES CA 410959 KANPUR

**(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 | 15.04 | A.Y.2010-11 | I.T. DEPT. |
| Income Tax | 14.69 | A.Y.2011-12 | I.T. DEPT. |
| Income Tax | 2.50 | A.Y.2012-13 | I.T. DEPT. |
| Income Tax | 21.67 | A.Y.2013-14 | I.T. DEPT. |
| Income Tax | 16.47 | A.Y.2014-15 | I.T. DEPT. |
| Income Tax | 13.64 | A.Y.2015-16 | I.T. DEPT. |
| Income Tax | 12.13 | A.Y.2016-17 | I.T. DEPT. |
| 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-* |
| | | | |
| Amount Paid(I.Tax) | 27.72 | EARLIER YEARS | I.T. DEPT. |
| SEBI | 12.50 | EARLIER YEARS | SEBI |
| Service Tax | 3.20 | A.Y. 2011-12 | S.TAX DEPT. |
| | | | |
| | | | |

* the above has not been acknowledged as debt as on 28.06.2021.

**(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.

VIBHOR AGARWAL & ASSOCIATES CA 410859 KANPUR

**(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.

**For VIBHOR AGARWAL & ASSOCIATES**
**CHARTERED ACCOUNTANTS**

VIBHOR AGARWAL & ASSOCIATES CA 410959 KANPUR

Vibhor Agarwal

**(C.A. VIBHOR AGARWAL)**
**Proprietor**

**Place: Kanpur**
**Date: 28.06.2021**

PART-I

**RICH UNIVERSE NETWORK LTD.**

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

**CIN: L51100UP1990PLC012089**

**BALANCE SHEET AS AT 31.03.2021**

| S. No. | Particulars | Notes on Accounts No. | As at 31.03.2021 | As at 31.03.2020 |
|---|---|---|---|---|
| I | **CAPITAL AND LIABILITIES:** | | | |
| (1) | **Shareholder's funds** | | | |
| | (a) Share Capital | 2 | 72,528,000.00 | 72,528,000.00 |
| | (b) Reserves and Surplus | 3 | 1,081,027.85 | (2,034,338.70) |
| | | | **73,609,027.85** | **70,493,661.30** |
| (2) | **Share Application Money:** | | - | - |
| (3) | **Non- Current Liabilities:** | | | |
| | (a) Long Term Borrowing | | - | - |
| | (b) Deferred Tax Liabiliities (Net) | | - | - |
| | (c) Long Term Provisions | | - | - |
| (4) | **Current Liabilities:** | | | |
| | (a) Short- Term Borrowing | | 15,651,000.00 | 14,510,000.00 |
| | (b) Trade Payables | 4 | 12,104,534.00 | 247,874.00 |
| | (c) Other Current Liabilities | 5 | 26,046,698.60 | 26,056,667.03 |
| | (d) Short- Term Provisons | 6 | 3,724,797.00 | 1,577,309.00 |
| | **TOTAL** | | **131,136,057.45** | **112,885,511.33** |
| II | **ASSETS:** | | | |
| (1) | **Non-Current Assets:** | | | |
| | (a) Fixed Assets | | | |
| | (i) Tangible Assets | 7 | 8,332.35 | 8,332.35 |
| | (ii) Intangible Assets | | - | - |
| | (iii) Capital Work-in Progress | | - | - |
| | (iv) Intangible Assets under development | | - | - |
| | (b) Non Current Investment | 8 | 1,010,750.00 | 1,010,750.00 |
| | (c) Deferred Tax Assets (Net) | | - | - |
| (2) | **Current Assets:** | | | |
| | (a) Trade Receivable | 9 | 515,888.64 | 848,217.86 |
| | (b) Cash and Cash Equivalents | 10 | 252,371.76 | 552,321.76 |
| | (c) Inventories | 11 | 336,804.99 | 308,088.69 |
| | (d) Short-Term Loans and Advances | 12 | 123,832,764.51 | 104,978,655.47 |
| | (e) Other Current Assets | 13 | 5,179,145.20 | 5,179,145.20 |
| | **TOTAL** | | **131,136,057.45** | **112,885,511.33** |
| 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 Vibhor Agarwal & Associates,**
**Chartered Accountants,**

For & on behalf of Board of Directors

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

(Rajeev Agarwal) **Whole time Director** DIN: 00122877

**(CA Vibhor Agarwal)**
**M. No. 410959**
**FRN. 015525C**
**PAN : AFZPA4348F**

(Zubair Ahmad) CFO

(Pooja Rawat) Company Secretary

Place : Kanpur
Date : 28.06.2021

**PART-II**

**RICH UNIVERSE NETWORK LTD.**

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

**CIN: L51100UP1990PLC012089**

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2021**

| S.No. | Particulars | Notes on Accounts No: | As at 31.03.2021 | As at 31.03.2020 |
|---|---|---|---|---|
| | 1 | | 2.00 | 3.00 |
| I | **Revenues from Operations** | 14 | 219,086,919.83 | 7,977,611.71 |
| II | **Other Incomes** | 15 | 194,410.91 | 106,935.81 |
| | **Total Revenues (A)** | | 219,281,330.74 | 8,084,547.52 |
| III | **Expenses:** | | | |
| | Cost of Sales | 16 | 211,481,543.66 | 8,115,842.91 |
| | Employee benefit Expenses | 17 | 420,871.00 | - |
| | Finance Cost | 18 | 1,213.57 | 6,109.50 |
| | Depreciation and Amortization Expenses | 19 | - | - |
| | Other Expenses | 20 | 3,686,505.96 | 5,274,050.00 |
| | **Total Expenses (B)** | | **215,590,134.19** | **13,396,002.41** |
| IV | **Profit before Exceptional & Extra Ordinary Items & Tax (A-B)** | | 3,691,196.55 | (5,311,454.89) |
| V | **Exceptional / Extra Ordinary Items** | | - | - |
| VI | **Profit before Income Tax** | | 3,691,196.55 | (5,311,454.89) |
| VII | **Tax Expenses** | | | |
| | (1) Current Income Tax | 21 | 575,830.00 | - |
| | (2) Deferred Income Tax | | - | - |
| | (3) Others | | - | - |
| | **Total** | | 575,830.00 | - |
| | **Profit for the period after tax (VI -VII) (PAT)** | | 3,115,366.55 | (5,311,454.89) |
| VIII | **Earnings Per Equity Share:** | | | |
| | (1) Basic | 22 | 0.43 | (0.73) |
| | (1) Diluted | | 0.43 | (0.73) |

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

As per our report of even date,

**For Vibhor Agarwal & Associates,**
**Chartered Accountants,**

For & on behalf of Board of Directors

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

(Rajeev Agarwal) **Whole time Director** DIN: 00122877

**(CA Vibhor Agarwal)**
**M. No. 410959**
**FRN. 015525C**
**PAN : AFZPA4348F**

(Zubair Ahmad) CFO

(Pooja Rawat) Company Secretary

Place : Kanpur
Date : 28.06.2021

**RICH UNIVERSE NETWORK LIMITED,**
**7/125 (C-2), IInd Floor, Swaroop Nagar, Kanpur.**
**CIN: L51100UP1990PLC012089**

**2. Share Holder's Fund as at 31.03.2021**

| Particulars | 31.03.2021 | 31.03.2020 |
|---|---|---|
| **Authorised** | 400,000,000.00 | 400,000,000.00 |
| 40000000 (40000000) Equity Shares of Rs. 10/- Par Value | | |
| **Issued** | | |
| 7252800 (7252800) Equity Shares of Rs. 10/- Par Value | 72,528,000.00 | 72,528,000.00 |
| **Subscribed** | | |
| 7252800 (7252800) Equity Shares of Rs. 10/- Par Value | 72,528,000.00 | 72,528,000.00 |
| **Paid-up** | | |
| 7252800 (7252800) Equity Shares of Rs. 10/- Par Value | 72,528,000.00 | 72,528,000.00 |
| **TOTAL** | **72,528,000.00** | **72,528,000.00** |
| **Note: The figures in the Brackets relates to the previous year.** | | |

**2.1 Details of Shares for Preceeding Five Year**

| Particulars | 31.03.2021 | 31.03.2020 | 31.03.2019 | 31.03.2018 | 31.03.2017 |
|---|---|---|---|---|---|
| Number of Equity Shares Bought Back | - | - | - | - | 0.00 |
| Number of Preference Shares | - | - | - | - | 0.00 |
| Number of Equity Shares Issued as Bonus Shares | - | - | - | - | 0.00 |
| Number of Preference Shares Issued as Bonus Shares | - | - | - | - | 0.00 |
| Number of Equity Shares Allotted for Contracts without | - | - | - | - | 0.00 |
| payment being Received in Cash | - | - | - | - | 0.00 |
| Number of Preference Shares Allotted for Contracts | - | - | - | - | 0.00 |
| without payment being Received in Cash | - | - | - | - | 0.00 |
| | - | - | - | - | 0.00 |

**2.2 Reconciliation as at 31.03.2021**

| Particulars | 31.03.2021 | | 31.03.2020 | |
|---|---|---|---|---|
| | Number of Share | Amount | Number of Share | Amount |
| Number of Equity Shares at the beginning of the year | 7,252,800.00 | 72,528,000.00 | 7,252,800.00 | 72,528,000.00 |
| Add: Issued | - | - | - | - |
| Less: Brought Back | - | - | - | - |
| Add: Others | - | - | - | - |
| **Number of Shares at the end of the year** | **7,252,800.00** | **72,528,000.00** | **7,252,800.00** | **72,528,000.00** |

**2.3 Details of Shareholders Holding more than 5% shares**

| | 31.03.2021 | | 31.03.2020 | |
|---|---|---|---|---|
| **Name of the Shareholders** | **No.Of shares** | **% Shareholding** | **No.Of shares** | **% Shareholding** |
| KAVITA AGARWAL | 1,046,872.00 | 14.43 | 1,046,872.00 | 14.43 |

**3. Reserves and Surplus**

| Particulars | 31.03.2021 | 31.03.2020 |
|---|---|---|
| Hedging Reserve-Opening | - | - |
| Additions | - | - |
| Deductions | - | - |
| Closing Balance | - | - |
| Profit and Loss- Opening Balances b/f | (2,034,338.70) | 3,281,786.19 |
| Provosion for income tax | - | - |
| Amount Transferred from Statement of P&L | 3,115,366.55 | (5,311,454.89) |
| **TOTAL** | **1,081,027.85** | **(2,029,668.70)** |
| Appropriation and Allocations | | |
| Prior Period Expenses | - | - |
| Income Tax Less Provision A.Y. 2019-20 | - | 4,670.00 |
| Depreciation and Amortization | - | - |
| Balance C/o to Balance Sheet | **1,081,027.85** | **(2,034,338.70)** |

**4-Current Liabilities (Trade Payables)** (In Rs.)

| Particulars | 31.03.2021 | 31.03.2020 |
|---|---|---|
| **Creditors Due others** | | |
| Saturn Advertising Pvt Ltd. | 2,890.00 | - |
| Basos Infra Globe Ltd. | 11,854,270.00 | - |
| Sky Line Financial Services Ltd. | 247,374.00 | 247,874.00 |
| TOTAL | **12,104,534.00** | **247,874.00** |

**5-Current Liabilities (Other Current Liabilities)** (In Rs.)

| Particulars | 31.03.2021 | 31.03.2020 |
|---|---|---|
| **Other Current Liabilities** | | |
| Indian Bank | 26,046,698.60 | - |
| SBI Bank | - | 26,056,667.03 |
| TOTAL | **26,046,698.60** | **26,056,667.03** |

**6-Current Liabilities (Short Term Provisions)**

| Particulars | 31.03.2021 | 31.03.2020 |
|---|---|---|
| **Short Term Provisions** | | |
| Audit Fees Payable | 60,000.00 | 30,000.00 |
| Salary Payable | 2,016,000.00 | 936,000.00 |
| TDS Payable | 147,300.00 | 90,192.00 |
| GST Payable | 73,050.00 | - |
| Provision for Income tax | 575,830.00 | - |
| BSE Ltd. | 331,500.00 | - |
| Veena Chandok | 130,500.00 | 130,500.00 |
| Vikram Kumar Chandok (Rent ) | 390,617.00 | 390,617.00 |
| TOTAL | **3,724,797.00** | **1,577,309.00** |

**8- Non Current Investment**

| Particulars | 31.03.2021 | 31.03.2020 |
|---|---|---|
| 500 Equity Shares J.V.L. | 10,750.00 | 10,750.00 |
| NEW E WORLD SERVICES LTD. | 1,000,000.00 | 1,000,000.00 |
| | **1,010,750.00** | **1,010,750.00** |

**9- Trade Receivables**

| Particulars | 31.03.2021 | 31.03.2020 |
|---|---|---|
| Horizon Portfolio Ltd. | 515,888.64 | 848,217.86 |
| | **515,888.64** | **848,217.86** |

**10- Current Assets (Cash & Cash Equivalents)**

| Particulars | 31.03.2021 | 31.03.2020 |
|---|---|---|
| Cash in Hand | 250,452.67 | 537,122.67 |
| Balance with Banks | 1,919.09 | 15,199.09 |
| | **252,371.76** | **552,321.76** |

**11- Current Assets (Inventories)**

| Particulars | 31.03.2021 | 31.03.2020 |
|---|---|---|
| Closing Stock | 336,804.99 | 308,088.69 |
| | **336,804.99** | **308,088.69** |

**12- Current Assets (Short Term Loans & Advances)**

| Particulars | 31.03.2021 | 31.03.2020 |
|---|---|---|
| **Loans & Advances** | | |
| (Unsecured, considered good , | | |
| unless otherwise stated) | 123,829,422.51 | 104,975,313.47 |
| Mat Credit Entitlement | 3,342.00 | 3,342.00 |
| | **123,832,764.51** | **104,978,655.47** |

**RICH UNIVERSE NETWORK LIMITED,**

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

**CIN: L51100UP1990PLC012089**

**7- Non Current Assets (Tangible Assets / Fixed Assets) as at 31.03.2021**

(In Rs.)

| S.No. | Particulars | GROSS BLOCK | | | | DEPRECIATION | | | NET BLOCK | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | 01.04.2020 | Addition | Sale Adjustment | 31.03.2021 | Up to Previous Year | For the year | 31.03.2021 | 31.03.2021 | 31.03.2020 |
| 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 | 166853.21 | 0.00 | 166853.21 | 4711.81 | 4711.81 |
| 3 | Refrigerator | 60189.73 | 0.00 | 0.00 | 60189.73 | 58964.47 | 0.00 | 58964.47 | 1225.26 | 1225.26 |
| | | | | | | | | | | |
| | **Total** | **390510.53** | **0.00** | **0.00** | **390510.53** | **382178.18** | **0.00** | **382178.18** | **8332.35** | **8332.35** |

**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.**

**CIN: L51100UP1990PLC012089**

### CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2021

| | For the year Ended 31st March, 2021 Amount (Rs.) | For the year Ended 31st March, 2020 Amount (Rs.) |
|---|---|---|
| **Cash flows from operating activities :** | | |
| Net profit after taxation,and extraordinary item & Adjustments for : | 3,115,366.55 | (5,311,454.89) |
| Depreciation | - | - |
| Amount Transferred to Sundries | - | 4,670.00 |
| **Operation profit before working capital changes :** | **3,115,366.55** | **(5,316,124.89)** |
| Change in Current Assets | (18,550,496.12) | 5,226,307.39 |
| Change in Current Liabilities | 15,135,179.57 | 540,004.50 |
| **Cash flows from investing activities :** | | |
| Purchase of Investment | - | - |
| Purchase of fixed Assets | - | - |
| Sale of fixed Assets | - | - |
| **Cash flows from Financing activities** | | |
| Increase/(Repayment) of Secured/Unsecured loans | - | - |
| **Net in cash and cash equivalents** | (299,950.00) | 450,187.00 |
| **Cash and Cash equivalents beginning of year** | **552,321.76** | 102134.76 |
| **Cash and Cash equivalents at end of year (see Note1)** | **252,371.76** | **552,321.76** |

**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,setout in AS-3 issued by the Institute of Chartered Accountants of India.

As per our report of even date,

**For Vibhor Agarwal & Associates,**
**Chartered Accountants,**

For and on behalf of Board of Directors

Shashwat Agarwal
**C.M.D.**
DIN: 00122799

Rajeev Agarwal
**Whole time Director**
DIN: 00122877

**(CA Vibhor Agarwal)**
**M. No. 410959**
**FRN. 015525C**
**PAN : AFZPA4348F**

Place : Kanpur
Date : 28.06.2021

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

**(AS ON 31ST MARCH, 2021)**

**Significant Accounting Policies for the period ended March, 2021.**

**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 31st March, 2021.

**(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 31.03.2021.

**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.

**In terms of our attached report of even date**

**For VIBHOR AGARWAL & ASSOCIATES,**
**CHARTERED ACCOUNTANTS,**
**FRN. 015525C**

**(CA VIBHOR AGARWAL)**
**Proprietor**
**M.No.: 410959**

**PLACE: KANPUR**
**DATED: 28.06.2021**