

RICH

24TH ANNUAL REPORT 2013-14

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

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

Phones: 0512-3258312, 3258204 Fax: 0512-3072718
e-mail:rcfsl@rediffmail.com, investors@richuninet.com
Websit:richuninet.com

BOARD OF DIRECTORS

Mr. Shashwat Agarwal
Mr. Rajeev Agarwal
Mr. Sanjay Gupta
Mr. Manoj Kumar
Mr. Dhruv Kumar Shah
Mr. Govind Das Agarwal
Ms. Shubhi Srivastava

Chairman & Managing Director
Director
Director
Director
Director
Director
Company Secretary

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

Registered Office

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

Registrar & Transfer Agent

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

Auditors

HDFC Bank
State Bank of India

Bankers

NOTICE

Notice is hereby given that 24th Annual General Meeting of Shareholders of the Company will be held on Tuesday, the 30th day of September, 2014 at 10:30 A.M. at the Registered Office of the Company at 7/125 (C-2), IInd Floor, Swaroop Nagar, Kanpur – 208002, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Profit and Loss Account of the Company for the financial year ended on 31st March, 2014 and Balance Sheet as at that date and the Reports of Directors and Auditors thereon.
2. To appoint a Director in place of Shashwat Agarwal (DIN: 00122799), who retires by rotation and is eligible for re-appointment.
3. To consider and if thought fit, to pass with or without modification(s), following resolution as an ordinary resolution:-

“RESOLVED THAT pursuant to the provisions of Sections 139 of the Companies Act, 2013 (“Act”) and other applicable provisions of the Act, if any and the Rules framed thereunder, as amended from time to time, M/s Rajani Mukesh & Associates, Chartered Accountants (ICAI Firm Registration No. 004072C) be and is hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of twenty seventh AGM of the Company to be held in the year 2017 (subject to ratification of their appointment at every AGM), at such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors.”

SPECIAL BUSINESS

4. Appointment of Mr. Manoj Kumar as an Independent Director

To consider and if thought fit, to pass with or without modification, if any, the following resolution as an Ordinary Resolution:-

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules framed thereunder as read with Schedule IV to the Act, as amended from time to time, Mr. Manoj Kumar (DIN: 02855139), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, with effect from September 30, 2014 upto September 29, 2019.”

5. Appointment of Mr. Dhruv Kumar Shah as an Independent Director

To consider and if thought fit, to pass with or without modification, if any, the following resolution as an Ordinary Resolution:-

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules framed thereunder as read with Schedule IV to the Act, as amended from time to time, Mr. Dhruv Kumar Shah (DIN: 02883598), a non-executive Director of the Company, who

has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, with effect from September 30, 2014 upto September 29, 2019."

6. Appointment of Mr. Govind Das Agarwal as an Independent Director

To consider and if thought fit, to pass with or without modification, if any, the following resolution as an Ordinary Resolution:-

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules framed thereunder as read with Schedule IV to the Act, as amended from time to time, Mr. Govind Das Agarwal (DIN: 05116695), a non-executive Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, with effect from September 30, 2014 upto September 29, 2019."

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

"RESOLVED THAT pursuant to the provision of Section 14 and other applicable provisions, if any of the Companies Act, 2013 including any statutory modifications or re-enactments thereof for the time being in force, and subject to approvals, permissions and sanctions from the appropriate authority, if any, the Articles of Association of the Company be and are hereby altered in the manner set out herein below:

ii) The Existing Article No. 93 be deleted and be replaced with the following article:

93. A Managing or Whole Time Director shall be liable to retirement by rotation (save as otherwise provided in a contract in terms of provisions of the Act or Rules made thereunder or in a resolution passed by Board or Shareholders of the Company). He shall, however, be subject to the same provisions as to resignation and removal as are applicable to the other Directors. He shall ipso facto immediately, cease to be a Managing or Whole Time Director if he ceases to hold the office of Director for any reason whatsoever save that if he shall vacate office whether by, retirement by rotation or otherwise under the provisions of the Companies Act 2013 at any Annual General Meeting and shall be reappointed as a Director at the same meeting, he shall not, by reason only of such vacation, cease to be a Managing or Whole Time Director."

iii) The following Article be inserted as Article No. 66(c) after existing Article No. 66(b)

Article No. 66(c) - Electronic Voting

A member may exercise his vote at a meeting by electronic means in accordance with section 108 of the Companies Act 2013 and shall vote only once."

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to take all the requisite, incidental, consequential and necessary steps to implement the forgoing resolution and to do and perform all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, desirable or appropriate in the best interest of the Company, to settle any question, query, doubt or difficulty that may

arise in this regard, and to execute/publish all such notices, applications, deeds, agreements, documents, papers, undertakings/bonds and writings as may be necessary and required for giving effect to this resolution".

8. Variation in terms of appointment of Mr. Shashwat Agarwal, Managing Director

To consider and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013, the approval of the Company be and is hereby accorded to vary the terms of appointment of Mr. Shashwat Agarwal (DIN: 00122799), Managing Director of the company, by making his office liable to retire by rotation."

9. Variation in terms of appointment of Mr. Rajeev Agarwal, Whole Time Director

To consider and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013, the approval of the Company be and is hereby accorded to vary the terms of appointment of Mr. Rajeev Agarwal (DIN: 00122877), Whole Time Director of the company, by making his office liable to retire by rotation."

10. Variation in terms of appointment of Mr. Sanjay Gupta, Whole Time Director

To consider and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013, the approval of the Company be and is hereby accorded to vary the terms of appointment of Mr. Sanjay Gupta (DIN: 00335369), Whole Time Director of the company, by making his office liable to retire by rotation."

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

"RESOLVED THAT in accordance with the provisions of Section 197, 198, read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013 and subject to such consents, sanctions and permissions as may be necessary in law, consent of members of the company be and is hereby accorded for increase in monthly remuneration of Shri Sanjay Gupta (DIN: 00335369), Whole Time Director of the company from Rs. 25,000.00 to Rs. 28,000.00, w.e.f. 1st November, 2013 on the such terms and conditions as set out in the Explanatory Statement attached to this notice."

"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 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



(Shubhi Srivastava)

Company Secretary

PAN No. EBXPS1250Q , M.No - A35908

Place: - Kanpur

Date: - 05.09.2014

NOTES:

- a. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) in respect of the business under Item Nos. 4 to 9 set out above and details as required under Clause 49 of the Listing Agreement entered into with the Stock Exchanges in respect of Directors seeking appointment/re-appointment at this Annual General Meeting are annexed hereto.
- b. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.

The instrument appointing Proxy as per the format included in the Annual Report should be returned to the Registered Office of the Company not less than FORTY-EIGHT HOURS before the time for holding the Meeting. Proxies submitted on behalf of limited companies, societies, partnership firms, etc. must be supported by appropriate resolution/authority, as applicable, issued by the member organization.

A person can act as a proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or a Member.

- c. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the Company, a certified copy of the Board Resolution authorising their representative to attend and vote in their behalf at the Meeting.
- d. Only registered Members of the Company may attend and vote at the Annual General Meeting.
- e. In case of joint holder attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- f. The Register of Members and Transfer Books of the Company will be closed from Thursday, September 25, 2014 to Tuesday, September 30, 2014, both days inclusive.
- g. The Ministry of Corporate Affairs (MCA), Govt. of India has taken a Green Initiative by allowing paperless compliance by the Companies and has permitted Companies to

issue copies of Annual Report by e-mail to the Shareholders. The Listing Agreement with the Stock Exchanges requires the Company to send soft copies of the Annual Report and Accounts to those Members who have registered their e-mail addresses for the purpose. The Members can register their e-mail addresses with the Registrar and Transfer Agent of the Company. The registration by the Members will contribute towards furtherance of the “Green Initiative in Corporate Governance” announced by MCA. Further, Your Company is providing e-voting facility to all its members. Notice, e-voting form along with the detailed procedure of e-voting are being sent by electronic mode to all the shareholders whose email ids are registered with the Company unless a shareholder has requested for a hard copy of the same. For shareholders who have not registered their email ids with the Company, physical copies of the aforesaid documents are being sent by the permitted mode. The said details are also available on the website of the Company www.richuninet.com

- i Pursuant to the provisions of Section 108 of the Companies Act, 2013, the rules made thereunder and Clause 35B of the Listing Agreement entered into with the Stock Exchange(s), the Company is providing an option to the shareholders to exercise their right to vote by electronic means (E-voting). Instructions for e-voting are attached to this notice and these instructions form integral part of this notice.

INSTRUCTIONS FOR E-VOTING

1. In compliance with provisions of section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer e-voting facility to the Members to exercise their right to vote by electronic means on all Resolutions set forth in the Notice convening the 24th Annual General Meeting to be held on September 30, 2014, through Central Depository Services (India) Limited {CDSL}.
2. The e-voting facility is available at the link www.evotingindia.com.
3. The e-voting facility will be available during the following voting period:

Start Date & Time	End Date & Time
September 23, 2014 10:01 Hrs	September 25, 2014 18:00 Hrs

4. The instructions to Members for e-voting are as under:-
 - (i) Log on to the e-voting website www.evotingindia.com.
 - (ii) Click on “Shareholders” tab.
 - (iii) Now, select “**RICH UNIVERSE NETWORK LIMITED**” from the drop down menu and click on “SUBMIT”.
 - (iv) Now, fill up the following details in the appropriate boxes:

	For Members holding shares in Demat Form	For Members holding shares in Physical Form
User ID	For NSDL: 8 Character DP ID followed by 8 Digits Client ID. For CDSL: 16 digits beneficiary ID.	Folio Number registered with the Company

PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).
DOB#	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio.

* Members who have not updated their PAN with the Company/Depository Participant are requested to use the default number: **AUTEV1234Z** in the PAN field.

Please enter any one of the details in order to login. In case either of the details is not recorded with the depository, please enter the default date: **13/06/2014** in the DOB field.

(v) After entering these details appropriately, click on “SUBMIT” tab.

(vi) Members holding shares in physical form will then reach directly the EVSN selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for Resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(vii) For Members holding shares in physical form, the details can be used only for e-voting on the Resolutions contained in this Notice.

(viii) Click on the relevant EVSN on which you choose to vote.

(ix) 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.

(x) Click on the “Resolutions File Link” if you wish to view the entire Resolutions.

(xi) 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.

(xii) Once you “CONFIRM” your vote on the Resolution, you will not be allowed to modify your vote.

(xiii) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

(xiv) If Demat account holder has forgotten the changed password, then enter the User ID and Captcha Code click on Forgot Password & enter the details as prompted by the system.

- (xv) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates. After receiving the login details they have to link the account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution in PDF format in the system for the scrutinizer to verify the vote.
- (xvi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at <https://www.evotingindia.co.in> under help section or write an email to helpdesk.evoting@cdslindia.com.

5. General Instructions

- a. The e-voting period commences on September 23, 2014 at 10:01 Hrs and ends on September 25, 2014 at 18:00 Hrs. During this period, the shareholders of the Company, holding shares either in physical form or dematerialised form, as on the cut-off date (record date) of August 29, 2014, may cast their votes electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a Resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- b. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of August 29, 2014.
- c. The Board of Directors of the Company has appointed M/s. P.R. Singh & Co., Practicing Company Secretaries, to act as Scrutinizer for conducting the e-voting process in a fair and transparent manner.
- d. The Scrutinizer shall, within a period not exceeding three working days from the conclusion of the e-voting period, unlock the votes in presence of at least two witnesses, not in employment of the Company and make a Scrutinizer's Report of the votes cast in favour of or against, if any, forthwith to the Chairman of the Company.
- e. The results shall be declared on or after the Annual General Meeting of the Company. The results declared along with the Scrutinizer's Report shall be placed on the Company's website: <http://www.richuninet.com> and on the website of CDSL: www.cdslindia.com within two days of passing of the Resolutions at the 24th Annual General Meeting of the Company and communicated to Stock Exchange(s).

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. 4 to 6 of the accompanying Notice dated September 4, 2014:

Item Nos. 4 to 6

The Company had, pursuant to the provisions of Clause 49 of the Listing Agreement entered with the Stock Exchanges, appointed Mr. Manoj Kumar, Mr. Dhruv Kumar Shah and Mr. Govind Das Agarwal as Independent Directors at various times, in compliance with the requirements of the said clause.

As per the provisions of Section 149(4) which has come into force with effect from 1st April, 2014, every listed company is required to have at least one-third of the total number of Directors as Independent Directors. Further, Section 149(10) of the Act provides that an Independent Director shall hold office for a term up to five consecutive years on the Board of a company and is not liable to retire by rotation pursuant to Section 149(13) read with Section 152 of the Act.

The Securities and Exchange Board of India (SEBI) has amended Clause 49 of the Listing Agreement which would be effective from October 1, 2014 inter alia stipulates the conditions for the appointment of Independent Directors by a listed company.

The Nomination & Remuneration Committee has recommended the appointments of these Directors as Independent Directors from September 30, 2014 upto September 29, 2019.

The above Independent Directors have given a declaration to the Board that they meet the criteria of independence as provided under Section 149 (6) of the Act. In the opinion of the Board, the above Independent Directors fulfill the conditions specified in the Act and the Rules made thereunder for appointment as Independent Directors and they are independent of the management.

In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of the above Directors as Independent Directors is now being placed before the Members in General Meeting for their approval.

The terms and conditions of appointment of Independent Directors shall be open for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays, during business hours upto the date of the Meeting.

ITEM NO. 7

i) Article No. 93: Pursuant to Section 149(13) of Companies Act 2013, the independent directors are not liable to retire by rotation. Further Section 152 (6) stipulates that 2/3rd of the total number of directors of the public company should be liable to retire by rotation and out of such directors, 1/3rd should retire by rotation at every Annual General Meeting of the company. To meet the requirement of the Companies Act, 2013, Company has to modify the relevant articles of its Articles of Association, which restrict the retirement of Managing Director (MD)/ Whole Time Directors (WTD) by rotation. Accordingly, Article 93 are proposed to be amended to provide that MD/WTD will also be liable to retire by rotation (save as otherwise provided in a contract in terms of provisions of the Act or Rules made hereunder or in a resolution passed by Board or Shareholders of the Company).