

# **RICH**

## **30<sup>TH</sup> ANNUAL REPORT 2019-20**

### **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](mailto:rcfsl@rediffmail.com), [investors@richuninet.com](mailto:investors@richuninet.com)**

**Website: [www.richuninet.com](http://www.richuninet.com)**

## BOARD OF DIRECTORS

Mr. Shashwat Agarwal <i>Chairman &amp; Managing Director</i>	(DIN: 00122799)
Mr. Rajeev Agarwal <i>Whole Time Director</i>	(DIN: 00122877)
Mr. Sanjay Gupta <i>Whole Time Director</i>	(DIN: 00335369)
Mr. Dhruv K. Shah <i>Director (Independent)</i>	(DIN: 02883598)
Mrs. Kavita Awasthi <i>Director (Independent)</i>	(DIN: 03106803)
Mr. Saket Singh <i>Director (Independent)</i>	(DIN: 08220732)

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, 1<sup>st</sup> Floor, Okhla, Industrial area,  
Phase 1, New Delhi – 110020

### Bankers

HDFC Bank  
State Bank of India

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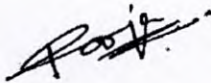
## NOTICE

Notice is hereby given that 30<sup>th</sup> Annual General Meeting of Shareholders of Rich Universe Network Limited (CIN: L51100UP1990PLC012089) will be held on Monday, 28<sup>th</sup> day of September, 2020 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 31<sup>st</sup> March, 2020 including the Balance Sheet and the Profit and Loss Account of the Company for the financial year ended on 31<sup>st</sup> March, 2020 and notes thereto and the Reports of Board of Directors and Auditor's thereon.
2. To appoint a Director in place of Mr. Shashwat Agarwal (DIN: 00122799), who retires by rotation and being eligible, offers himself for re-appointment.

For Rich Universe Network Limited



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

Date: - 29.08.2020

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. 20/2020 dated 5<sup>th</sup> May, 2020 read with General Circular No. 14/2020 dated 8<sup>th</sup> April, 2020 and General Circular No. 17/2020 dated 13<sup>th</sup> 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) during the calendar year 2020. 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 30<sup>th</sup> 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](mailto:investors@richuninet.com).

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

In accordance with, the General Circular No. 20/2020 dated 5<sup>th</sup> May, 2020 issued by MCA and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> 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](http://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 Thursday 24<sup>th</sup> September, 2020. 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 Monday, September 21, 2020 to Monday, September 28, 2020, 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:-**

Information relating to Mr. Shashwat Agarwal, Managing Director is given below and the above prescribed information of other Directors whose appointment/re-appointment is proposed at this ensuing Annual General Meeting are respectively given in the explanatory statement annexed with this notice-

<b>Name of the Director</b>	<b>Mr. Shashwat Agarwal</b>
Date of Birth	23.12.1961
Date of Appointment on the Board	16.07.1990
Number of Shares held in the Company	Nil
Number of Meetings of the Board attended/held	9/9
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)	2

## **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 30<sup>th</sup> 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 Friday, September 25, 2020 to 5.00 p.m. on Sunday, September 27, 2020. 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, Monday, September 21, 2020, may cast their vote electronically.



(ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://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](http://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:

	<b>For Members holding shares in Demat Form and Physical Forms</b>
PAN	Enter your 10-digit alpha-numeric PAN issued by the Income Tax Department (Applicable for both demat as well as physical shareholders).  • 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 <b>OR</b> 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.  • 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](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@ cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User 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](mailto: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](mailto: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. Ms. Neha Jain, Practising Company Secretary, (Membership No. FCS 8123) 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](http://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:

<b>Company</b>	: Rich Universe Network Limited Regd. Office: IInd Floor, 7/125, C-2, Swaroop Nagar, Kanpur -208002 CIN: L51100UP1990PLC012089 E-mail ID: investors@richuninet.com/rcfsl@rediffmail.com Tel/Fax: 0512-2540293
<b>Registrar and Transfer Agent</b>	: Skyline Financial Services Private Limited D-153, 1 <sup>st</sup> Floor, Okhla Industrial Area, Phase-1, New Delhi - 110020. E-mail ID: admin@skylinerta.com Tel: +91-11-64732681 to 88 Fax : +91-11-26812682
<b>e-Voting Agency</b>	: Central Depository Services (India) Limited E-mail ID: helpdesk.evoting@cdslindia.com Phone : 022- 22723333/ 8588
<b>Scrutinizer</b>	: Ms. Neha Jain Practising Company Secretary E-mail ID: nehajain115@gmail.com Phone : 0512-2332397



## DIRECTOR'S REPORT

Your Directors have pleasure in presenting the 30<sup>th</sup> Annual Report together with the Audited Statement of Accounts for the year ended on 31<sup>st</sup> March, 2020.

### FINANCIAL RESULTS:

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

PARTICULARS	Amount in (Rs.)	
	FINANCIAL YEAR ENDED 31.03.2020	31.03.2019
Total Revenue	8084547.52	25733686.63
Total Expenses	13396002.41	25651125.62
<b>Profit/(Loss) before Depreciation and Tax (PBT)</b>	<b>(5311454.89)</b>	<b>86427.01</b>
Less: Depreciation	0.00	3866.00
<b>Profit/(Loss) before Tax</b>	<b>(5311454.89)</b>	<b>82561.01</b>
Less: Provision for taxation	10930.00	10930.00
<b>Profit/(Loss) after Tax (PAT)</b>	<b>(5311454.89)</b>	<b>71631.01</b>
EPS (Basic)	-0.73	0.01
Diluted	-0.73	0.01

### 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:

The novel corona virus outbreak in the last quarter of fiscal year 2020 has significantly the revenue of the Company. 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 decreased to Rs. 80,84,547.52 from Rs. 2,57,33,686.63 during the previous financial year. The Company incurred the loss of Rs. 53,11,454.89 as against profit of Rs. 82,561.01 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 COMMITMENTS:**

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

**INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:**

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

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

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

Mr. Shashwat Agarwal (DIN: 00122799) retires by rotation in the ensuing Annual General Meeting and being eligible offers himself for re-appointment. Your Directors recommend his re-appointment in the ensuing Annual General Meeting.

Mr. Sanjay Gupta (DIN: 00335369), who was liable to retire by rotation, had been re-appointed at last Annual General Meeting held in the year 2019.

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

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

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

**Key Managerial Personnel:**

There have been no changes in Key Managerial Personnel(s) during the financial year 2019-20 except appointment of Ms. Pooja Rawat as Company Secretary w.e.f. 13<sup>th</sup> April, 2019 under the category of Key Managerial Personnel of the Company.

Our Chief Financial Officer, Mr. Suresh Chandra Verma has resigned the Company w.e.f. 22<sup>nd</sup> July, 2020 due to some personal reason.