

RICH

32nd ANNUAL REPORT 2021-22

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 : 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. Dhruv Kumar Shah
(DIN: 02883598)
Director (Independent)

Mrs. Kavita Awasthi
(DIN: 03106803)
Director (Independent)

Mr. Bharat Yadav
(DIN: 09463704)
Additional Director (Independent)

Mr. Zubair Ahmad
Chief Financial Officer

Mrs. Astha Chaturvedi
Company Secretary

Auditors:

Mr. Vibhor Agarwal
Vibhor Agarwal & Associates
Chartered Accountants
24/15, Birhana Road, Kanpur – 208001

Secretarial Auditors:

CS Vaibhav Agnihotri
M/s. V. AGNIHOTRI & ASSOCIATES
Company Secretaries
55/19 Kahoo Kothi, Kanpur – 208001

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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

Managing Director's Letter

Dear Shareholders,

I hope this letter finds you in good health.

Through these tough times of global pandemic, we have seen a radical change affecting and altering every aspect of our lifestyle with some never seen before concepts and dawn of a new post-covid era.

Our economy too has undergone economic slowdown but has recovered rapidly after second half of the financial year with lifting up of lockdown restrictions and Covid-19 vaccination drive across the country by the government which gave a much-needed boost to the economy and is clearly represented by growth of 8.7% in GDP as compared contraction by 6.6% in the previous fiscal year.

In these Challenging times, I am truly proud of how Rich Universe Network Limited employees and staff seamlessly worked together in harmony through incredibly long hours to navigate through this crisis. It helped the management in maintain the business in these difficult times and creating a strong platform for the post COVID-19 world.

After a slow start in 2021 as the second wave hit the country, by September the stock market started to climb back along with support by the government to industries in distress by giving loans to get them back in action.

However, the road ahead is still not clear considering the Omicron variant and the ongoing Ukraine-Russian War which may affect the financial market globally yet we are doing our best to offset any impact it may have on our organization.

I would like to take this opportunity to thank everyone associated with the company. and wish to thank everyone for their continued support and putting their trust in us.

Wishing you all very best

SD/-

Shashwat Agarwal
(Managing Director)

NOTICE

Notice is hereby given that 32nd Annual General Meeting of Shareholders of Rich Universe Network Limited (CIN: L51100UP1990PLC012089) will be held on Saturday, 24th day of September, 2022 at 02:30 P.M at the registered office of the company at 7/125 (C-2), IInd Floor, Swaroop Nagar, Kanpur - 208002, to transact the following businesses:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited financial statements for the financial year ended on 31st March, 2022 and the Reports of Board of Directors and Auditor's thereon.
2. To appoint a director in place of Mr. Sanjay Gupta (DIN: 00335369), who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and if thought fit, to pass with or without modification(s), following resolution as an ordinary resolution:-

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, Srivastava S & Co. Chartered Accountants (ICAI Firm Registration No. 015187C), be and are hereby appointed as Statutory Auditors of the Company to hold office for a period of 5 years from the conclusion of this Annual General Meeting (AGM) of the Company till the conclusion of the 37th AGM of the Company to be held in 2027 to examine and audit the accounts of the Company, on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors."

SPECIAL BUSINESS

4. 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, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder and the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modifications or re-enactment thereof for the time being in force) and Regulations 19(4) read with Part D of Schedule II of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, notifications read with Schedule IV of the said Act, Mr Bharat Yadav (DIN : 09463704), who was appointed as an Additional Director of the Company with effect from 12th January, 2022 under Section 161 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company to hold office for a term upto five consecutive years commencing from 24th September 2022."

5. To re-appoint Mr. Shashwat Agarwal as Managing Director and in this regard, to pass, the following resolution as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 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 in their meeting held on 05th day of March, 2022 and subject to approval of the members of the company by way of passing of ordinary resolution at their meeting to be held after approval by the Board of Directors and such other consents, sanctions and permission as may be required under law, if any, Mr. Shashwat Agarwal (DIN: 00122799), Chairman & Managing Director of the Company whose tenure is liable to be determined on 31st March, 2022, be and is hereby re-appointed as Chairman & Managing Director of the Company, for a further period of 05 (Five) years effective from 1st April, 2022 to 31st March, 2027 on the following terms and conditions:-

Term of Appointment:

Five Years with effect from 01st April, 2022

I) Salary

Rs. 1,25,000 per month

II) Perquisites

1. House Rent Allowance

Rs. 1,00,000/- per month

2. Medical Reimbursement

As may be decided by the Nomination and Remuneration Committee/ Board.

3. Club Fee

Fees of Clubs subject to a maximum of two clubs excluding admission and life membership Fees.

4. Leave Travel Concession

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

5. Personal accidental Insurance

In accordance with the rules of the company.

6. Car

The company will provide a Car with driver to the Managing 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.

7. Entertainment Expenses

The Managing Director shall be entitled to the reimbursement of entertainment expenses actually incurred for the business of the company.

8. Telephone

The company will provide telephone at the residence of Managing 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.

11. Leave

The Managing 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.

12. Other Allowances

As may be decided by the Nomination and Remuneration Committee/Board of Directors from time to time in compliance with applicable laws, rules, regulations and Acts.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the term of office of the Managing 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 Mr. Shashwat Agarwal in Capacity of managing director would be entrusted in the power's authorities, functions, duties, responsibilities etc. by the Board of Directors of the company, from time to time.

"RESOLVED FURTHER THAT Mr. Sanjay Gupta (DIN: 00335369), Whole Time Director of the Company and Astha Chaturvedi, Company Secretary of the company be and are hereby severally authorized on behalf of the Company to do all such acts, deeds, matters, things as are considered necessary and

expedient to give effect to this resolution including filing of necessary forms with the office of Registrar of Companies."

For Rich Universe Network Limited

Sd/-
(Astha Chaturvedi)
Company Secretary
M. No. - A37369

Date: - 05.08.2022

Place: - Kanpur

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. The Proxy Form should be lodged with the Company at the Registered Office at least 48 hours before the time of the Meeting.
2. 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 shareholder.
3. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
4. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
5. The Register of Members and Share Transfer Books will remain closed from September 17th, 2022 to September 24th, 2022 (both days inclusive) for the purpose of AGM.
6. Shareholders are requested to promptly notify any changes in their address to the Company's Registrar and Share Transfer Agents, Skyline Financial Services Private Limited.
7. Members who have not registered their e-mail id addresses so far are requested to register their email address in case of physical holding with the Company and in case of demat holding with the Depository Participant.

8. Electronic copy of the notice of the 32nd Annual General Meeting of the Company inter alia indicating the e-voting procedure along with the attendance slip and proxy form is being sent to all the members whose e-mail address are registered with the Company/Depository Participant for communication purposes unless any member has requested for a hard copy of the same.
9. All documents referred to in the Notice and the annexure to notice shall be open for inspection at the Registered Office of the Company during office hours on all working days except Saturdays between 11.00 a.m. to 1.00 p.m. up to the date of the 32nd Annual General Meeting of the Company.
10. Members are requested to bring their identity cards along with copy of Annual Report to the Meeting.
11. Members desirous of obtaining any information concerning accounts of the Company are requested to address their questions to the Company Secretary, so as to reach at least 7 days before the date of meeting, to enable the information required to be made available at the Meeting, to the extent possible.
12. Pursuant to Section 72 of the Companies Act, 2013, shareholders holding shares in physical form may file nomination in the prescribed form SH-13 with the Company's Registrar and Transfer Agent. In respect of shares held in demat / electronic form, the nomination form may be filed with the respective Depository Participant.
13. Corporate Members are requested to send to the Company, a duly certified copy of the Board resolution/Power of Attorney, authorizing their representatives to attend and vote at the Annual General Meeting.

6. 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).

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. Sanjay Gupta
Date of Birth	07.10.1971
Date of Appointment on the Board	01.05.2002
Number of Shares held in the Company	0
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)	Nil
Expertise	Accounting, Finance and Investment
Relationship between director's inter-se, if any	No

Name of the Director	Mr. Bharat Yadav
Date of Birth	02.03.1978
Date of Appointment on the Board	12.01.2022
Number of Shares held in the Company	0
Number of Meetings of the Board attended/held	1/1
Directorships held in other public companies (excluding foreign companies and Government Bodies)	Nil
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
Expertise	Business
Relationship between director's inter-se, if any	No

Name of the Director	Mr. Shashwat Agarwal
Date of Birth	23/12/1961
Date of Appointment on the Board	16/07/1990
Number of Shares held in the Company	0
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)	<p>1. Nikki Global Finance Limited</p> <p>a) Audit Committee</p> <p>Member</p> <p>b) Nomination and Remuneration Committee</p> <p>Member</p> <p>c) Stakeholder Relationship Committee</p> <p>Member</p>

Expertise	Business & Capital Market
Relationship between director's inter-se, if any	No

7. 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 32nd AGM through electronic means and the business may be transacted through the e-voting services provided by the National Securities Depository Limited.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The e-voting facility is available from 9.00 a.m. on Wednesday, September 21, 2022 to 5.00 p.m. on Friday, September 23, 2022. The e-voting module shall be disabled by NDSL 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, Saturday, September 17, 2022, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Saturday, September 17, 2022

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "The following steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

- A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section , this will prompt you to enter your existing User ID and Password. After successful