

RICH

33rd ANNUAL REPORT 2022-23

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

Cont: 7880884461

E-mail: rcfsl@rediffmail.com,
investors@richuninet.com

Website: www.richuninet.com

BOARD OF DIRECTORS

Mr. Shashwat Agarwal
(DIN: 00122799)
Managing Director

Mr. Rajeev Agarwal
(DIN: 00122877)
Whole Time Director

Mr. Sanjay Gupta
(DIN: 00335369)
Whole Time Director

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

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

Mr. Gyan Singh
(DIN: 07385171)
Additional Director (Independent)

Mr. Zubair Ahmad
Chief Financial Officer

Mrs. Astha Chaturvedi
Company Secretary

Auditors:

M/s. Srivastava S & Co.
(Chartered Accountants)
112/206-A, Swaroop Nagar,
Kanpur - 208002

Secretarial Auditors:

CS Vaibhav Agnihotri
M/s. V. AGNIHOTRI & ASSOCIATES
Company Secretaries
401, Kan Chambers, 14/113,
Civil Lines, 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

Indian bank

Managing Director's Letter

Dear Shareholders,

I hope this letter finds you in good health and high spirits. On behalf of Rich Universe Network Limited, I am writing to provide you with an update on the company's performance for the fiscal year ending 2023, as well as offer insights into the prevailing economic conditions in India.

The Indian economy, like many others globally, experienced its fair share of ups and downs during the year. Despite the prevailing circumstances, our company managed to adapt to the dynamic market conditions and remained resilient. However, the economic environment has presented several obstacles, such as increased market volatility, changing regulatory policies, and fluctuations in global financial markets. These factors have collectively impacted our financial performance.

It is with mixed sentiments that I report that the company's performance for the past year has shown a slight decline compared to the previous year. While we have maintained a strong market presence and diligently executed our strategies, we faced certain challenges that affected our overall financial results.

Despite these challenges, I want to emphasize that our team has worked tirelessly to mitigate the adverse effects and explore new opportunities. We have taken proactive measures to streamline our operations, optimize costs, and enhance our risk management practices. These efforts will position us favorably for future growth and enable us to navigate any potential challenges ahead.

Our management team is continuously monitoring the evolving economic landscape and adapting our strategies accordingly. We remain committed to improving our performance and delivering sustainable value to our shareholders. Rest assured, we are actively exploring opportunities to expand our market reach, diversify our portfolio, and capitalize on emerging trends within the industry.

I would like to take this opportunity to express my heartfelt gratitude for your unwavering support and trust in Rich Universe Network Limited. Your confidence in our vision and strategy is invaluable, and we are dedicated to upholding the highest standards of corporate governance and transparency. We will continue to keep you informed about significant developments and progress within the company.

Once again, thank you for your continued support. We remain optimistic about the future and are confident in our ability to overcome challenges and drive sustained growth in the coming years.

Wishing you all very best

SD/-

Shashwat Agarwal
(Managing Director)

NOTICE

Notice is hereby given that 33rd Annual General Meeting of Shareholders of Rich Universe Network Limited (CIN: L51100UP1990PLC012089) will be held on Tuesday, 26th day of September, 2023 at 04:00 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, 2023 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.

SPECIAL BUSINESS

3. 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 Gyan Singh (DIN : 07385171), who was appointed as an Additional Director of the Company with effect from 02nd March, 2023 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 26th September 2023."

For Rich Universe Network Limited

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

Date: - 01.08.2023
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 19th, 2023 to September 26th, 2023 (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 33rd 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 33rd 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.

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).

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. Gyan Singh
Date of Birth	06.06.1967
Date of Appointment on the Board	02.03.2023
Number of Shares held in the Company	0
Number of Meetings of the Board attended/held	0/0
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)	Nikki Global Finance Limited Audit Committee – Chairman Stakeholder Relationship Committee – Member Nomination and Remuneration Committee – Member
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	5/5
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)	Nikki Global Finance Limited a) Audit Committee - Member b) Nomination and Remuneration Committee - Member c) Stakeholder Relationship Committee - Member
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 33rd AGM through electronic means and the business may be transacted through the e-voting services provided by the National Securities Depository Limited.

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

- (i) The e-voting facility is available from 9.00 a.m. on Saturday, September 23, 2023 to 5.00 p.m. on Monday, September 25, 2023. 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, Tuesday, September 19, 2023, 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 Tuesday, September 19, 2023

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

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





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting 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.	<ol style="list-style-type: none"> 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 authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

	<p>3. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then login using your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

- B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :