

# **RICH**

## **26<sup>TH</sup> ANNUAL REPORT 2015-16**

**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: 0512-3391881, TelFax: 0512-2540293**  
**e-mail:rcfsl@rediffmail.com, investors@richuninet.com**  
**Website: 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. Manoj Kumar <i>Director (Independent)</i>	(DIN: 02855139)
Mr. Dhruv Kishan Shah <i>Director (Independent)</i>	(DIN: 02883598)
Mrs. Kavita Awasthi <i>Director (Independent)</i>	(DIN: 03106803)

Ms. Mallika Gupta  
*Company Secretary*

### Auditors:

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

### Registered Office:

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

CIN: L65921UP1990PLC012089

### 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 26<sup>th</sup> Annual General Meeting of Shareholders of Rich Universe Network Limited (CIN: L65921UP1990PLC012089) will be held on Friday, 30<sup>th</sup> day of September, 2016 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 Balance Sheet as at 31<sup>st</sup> March, 2016 and the Profit and Loss Account of the Company for the financial year ended on 31<sup>st</sup> March, 2016 and the Reports of Board of Directors and Auditors 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 Section 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, the Company hereby ratifies appointment of M/s Rajani Mukesh & Associates, Chartered Accountants (ICAI Firm Registration No. 004072C), as auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of twenty seventh Annual General Meeting of the Company to be held in the year 2017 at 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 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. Shashwat Agarwal (DIN: 00122799), as Chairman & Managing Director of the Company for a further period of 3 (Three) years effective from 1<sup>st</sup> April, 2016 to 31<sup>st</sup> March, 2019, 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. 1,25,000 - 4,00,000/- p.m.

#### House Rent Allowance

Rs. 1,00,000/- per month

## II) Perquisites

### 1. Medical Reimbursement

Medical expenses incurred by the Managing 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. Club Fee

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

### 3. Leave Travel Concession

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

### 4. Personal accidental Insurance

Of an amount the annual premium of which shall not exceed Rs.12500/-

### 5. 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.

### 6. Entertainment Expenses

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

### 7. 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.

### 8. Provident Fund

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

### 9. Gratuity

Gratuity shall be paid at half a month's salary for each completed year of service and subject to the Company's Rules.



#### **10. 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.

**"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 basic Salary with consequential increase in all other perquisites and benefits, etc. of Mr. Shashwat Agarwal effective from 1<sup>st</sup> 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 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** the Managing Director will not be entitled to any sitting fee for the meetings of the company."

5. 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 Section 188 and all other applicable provisions, if any, of the Companies Act, 2013 (the Act) subject to the such consent, sanction, permission or approval as may be necessary, consent of the members of the company be and is hereby accorded to the Board of Directors of the Company to enter into contracts and/or arrangements with related parties as defined under the Act in the ordinary course of business at fair market price and arm's length with respect to sale, purchase or supply of any goods or materials, selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any services, appointment of agent for purchase or sale of goods, materials, services or property or appointment of such related party to any office or place of profit in the Company or its subsidiary, if any, or associate Company, if any, or any other transaction of whatever nature with related parties."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all acts, deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this resolution."

**"RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to determine the actual sums to be involved in the proposed transaction(s) and the terms and conditions related thereto and to settle or resolve all other matters arising out of or incidental to the proposed transaction(s) and to do all acts,



deeds, matters and things that may be necessary, proper, expedient or incidental thereto for the purpose of giving effect to this resolution."

**"RESOLVED FURTHER THAT** all earlier contracts or arrangements as defined under Section 188 of the Companies Act, 2013 read with rules made thereunder or under Section 294, 294A of the erstwhile Companies Act, 1956 made by the Board of Directors of the Company on behalf of the Company be and are hereby confirmed and ratified being in ordinary course of business and at arm's length basis."

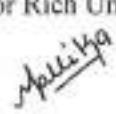
6. To consider and if thought fit, to pass with or without modification, if any, the following resolution as a **Special Resolution**:-

**"RESOLVED THAT** pursuant to the provisions of Section 180(1) (c) and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder (including all its statutory enactment(s) or modification(s) made therein from time to time for time being in force) the Board of Directors of the Company (hereinafter called the "Board" which term shall be deemed to include person(s) authorized and / or committee (s) which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this resolution) be and are hereby authorized to borrow any sum or sums of money from time to time on such terms and conditions and with or without security as the Board may think fit which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's Bankers in the ordinary course of business), may exceed the aggregate for the time being of the paid-up capital and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total amount of money/moneys so borrowed by the Board shall not at any point of time exceed the limit of Rs. 50 Crores (Rupees Fifty Crores Only)."

**"RESOLVED FURTHER THAT** the Board (the term Board may include any committee already constituted or constituted thereafter or any person(s) be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual, or otherwise, if any required, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution."

**"RESOLVED FURTHER THAT** earlier loans under Section 180(1) (c) of the Companies Act, 2013 or under Section 293(1) (d) of the erstwhile Companies Act, 1956 made by the Board of Directors on behalf of the Company be and are hereby confirmed and ratified."

For Rich Universe Network Limited

  
(Mallika Gupta)  
Company Secretary  
M. No. A37564

Place: - Kanpur  
Date: - 25.08.2016

## NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Annual General Meeting is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ON HIS / HER / THEIR BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Pursuant to Section 105 of the Companies Act, 2013, a person can act as a Proxy on behalf of not more than fifty members holding in aggregate, not more than ten percent of the total share capital of the Company. Members holding more than ten percent of the total share capital of the Company may appoint a single person as Proxy, who shall not act as a Proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Blank Proxy Form (MGT 11) is annexed to this Report. Proxies submitted on behalf of Limited Companies, Societies, etc., must be supported by an appropriate resolution / authority, as applicable.
3. 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.
4. The Register of Members and Share Transfer Books of the Company will be closed from Friday, September 23, 2016 to Friday, September 30, 2016, both days inclusive.
5. 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.
6. Additional Information pursuant to the Listing Agreement with the Stock Exchange and SS-2 in respect of all Directors seeking re-appointment as mentioned under item nos. 2 and 4 in the notice of Annual General Meeting is provided hereunder. The said Directors have furnished necessary documents/ declarations for their re-appointment.

**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. Shashwat Agarwal	Mr. Sanjay Gupta
Date of Birth	23.12.1961	07.10.1971
Date of Appointment on the Board	16.07.1990	01.05.2002
Number of Shares held in the Company	Nil	Nil
Number of Meetings of the Board attended/held	11	11
Directorships held in other public companies (excluding foreign companies and Government Bodies)	8	3
Chairman/Member in the committees of the Boards of Companies in which he is Director (includes only Audit	2	1



Committee, Stakeholder relationship Committee and Nomination and Remuneration Committee)		
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*Note: Mr. Sanjay Gupta is Chairman of one committee and member of two committees in unlisted public company.*

7. Members, who are holding multiple folios, are requested to get their holdings consolidated.
8. Notice of Annual General Meeting with complete Annual Report for the Financial Year 2015-16 are available for inspection by the Members of the Company at the registered office during normal business hours on all working days, Except Saturdays, Sundays and Public Holidays, between 11:00 a.m. to 1:00 p.m. upto date of the Annual General Meeting of the Company.
9. Members/Proxy(ies) are requested to:
  - a. Bring their copy of the annual report and duly filled attendance slip(s) to attend the meeting and produce it at the entrance, for admission to the Meeting venue.
  - b. Note that all correspondence relating to share transfers should be addressed to Registrar and Transfer Agent of the Company, viz. Skyline Financial Services Private Limited, at D-153, 1<sup>st</sup> Floor, Okhla Industrial Area, Phase-1, New Delhi - 110020, Ph. No. 011-26812682-83/64732681-88, E-mail: admin@skylinerta.com.
  - c. Quote their DP ID No. /Client ID No. or folio number in all their correspondence.
10. Members are requested to notify immediately any change in their addresses to the Company's Registrar and Share Transfer Agents, Skyline Financial Services Private Limited for shares held in physical form and to their respective Depository Participants (DP) for shares held in electronic form.
11. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members who have not registered their e-mail address with the Company can now register the same by send an email at investors@richuninet.com stating subject as 'TO REGISTER E-MAIL ID' or to an-email (admin@skylinerta.com) to our Registrar and Transfer agent, M/s. Skyline Financial Services Private Limited. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request. Thus the Annual Report 2015-16 along with the notice of Annual General Meeting, Attendance Slip & Blank Proxy Form (MGT 11) are being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of these documents. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
12. Please note that the meeting is for members or their proxies only. Please avoid being accompanied by non members and children.



13. Members of the Company can opt any one of the mode for Voting:

- (i) Re-mote E-voting
- (ii) E-voting at Venue of Annual General Meeting
- (iii) Through Ballot / Poll Papers at venue of Annual General Meeting

Members are requested to opt only one mode of voting and if the Members opted more than one mode then vote cast through E-voting will prevail and voting cast by other modes will be treated invalid.

14. Voting rights shall be reckoned on the paid up value of shares registered in the name of the Members as on cutoff date September 23, 2016.

15. The Scrutinizer will submit his consolidated report (i.e. including voting by all means-Voting through Re-mote E-voting, E-voting at venue of Annual General Meeting and through Ballot/Poll Paper at AGM) to the Chairman or any other Director after the completion of voting at Annual General Meeting not later than October 3, 2016 and the results of voting will be declared by the Chairman or any other Director on or before October 3, 2016 at the Registered Office of the Company at 7/125, C-2, IInd Floor, Swaroop Nagar, Kanpur – 208002 and will also be displayed on the website of the Company i.e. [www.richuninet.com](http://www.richuninet.com) and communicated to the Stock Exchange and also to the agency which is providing Re-mote E-voting Facility or E-voting at Venue of Annual General Meeting of the Company.

16. Voting through Electronic means:

- (i) In compliance with the Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer the facility of voting through electronic means and the business set out in the Notice above may be transacted through such electronic voting. The facility of voting through electronic means is provided through the e-voting platform of Central Depository Services (India) Limited (herein after referred as CDSL).
- (ii) The facility of electronic voting and Ballot/Poll Paper shall be provided to the Members at the Annual General Meeting who have not yet cast their vote either through Re-mote E-voting.

17. A person who has acquired the shares and has become a Member of the Company after the despatch of the Notice of the AGM and prior to the Cut-off date i.e. 23<sup>rd</sup> September, 2016, shall be entitled to exercise his/her vote for all the items specified in the Notice of AGM.

18. The e-voting will commence on Monday, September 26, 2016 at (9:00 Hours IST) and will close on Thursday, 29<sup>th</sup> September, 2016 at (17:00 Hours IST). During this period, the Members of the Company holding shares either in physical form or in demat form as on the Cut-off date i.e. September 23, 2016, may cast their vote electronically. The Members will not be able to cast their vote electronically beyond the date and time mentioned above and the electronic voting module shall be disabled for voting by CDSL thereafter.

19. Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
20. The facility for voting through Ballot/Poll Paper would be made available at the AGM and the members attending the meeting who have not already cast their votes by Re-mote E-voting shall be able to exercise their right at the meeting through Ballot/Poll Paper. The members who have already cast their vote by Re-mote E-voting prior to the meeting, may also attend the Meeting, but shall not be entitled to cast their vote again.
21. The voting rights of the members shall be in proportion to their share in the paid up equity share capital of the Company as on the Cut-off date i.e. September 23, 2016.
22. The Company has appointed Ms. Neha Jain, Practicing Company Secretary, Kanpur (Membership No. 8123; CP No. 10628) as the Scrutinizer for electronic voting process and voting at Annual General Meeting through Ballot/Poll Paper, in a fair and transparent manner.
23. The instructions for shareholders voting electronically are as under:
  - (i) The voting period begins Monday, September 26, 2016 at (9:00 Hours IST) and ends on Thursday, 29<sup>th</sup> September, 2016 at (17:00 Hours IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) September 23, 2016 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
  - (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - (iii) Click on Shareholders.
  - (iv) Now Enter your User ID
    - a. For CDSL: 16 digits beneficiary ID,
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
    - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
  - (v) Next enter the Image Verification as displayed and Click on Login.
  - (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
  - (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)