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# **RICH**

## **21<sup>ST</sup> ANNUAL REPORT 2010-11**

**RICH UNIVERSE NETWORK LIMITED**  
(FORMERLY KNOWN AS RICH CAPITAL AND FINANCIAL SERVICES LTD.)

**IInd Floor,7/125(C-2), SWAROOP NAGAR, KANPUR – 208002**  
**PHONES: 0512-3258312, 3258204 Fax: 0512-3072718**

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### BOARD OF DIRECTORS

Mr. Shashwat Agarwal	-	<b>Chairman &amp; Managing Director</b>
Mr. Rajeev Agarwal	-	<b>Director</b>
Mr. Sanjay Gupta	-	<b>Director</b>
Mr. Manoj Kumar	-	<b>Director</b>
Mr. Sunil Kumar Tripathi	-	<b>Company Secretary</b>

7/125, C-2, Second Floor, Swaroop Nagar, Kanpur - 208002	-	<b>Registered Office</b>
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SKYLINE FINANCIAL SERVICES PVT. LTD. D-153/A, 1 <sup>st</sup> Floor, Okhla, Industrial area, Phase 1, New Delhi - 110020	-	<b>Registrar &amp; Transfer Agent</b>
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Mr. Mukesh Rajani Rajani Mukesh & Associates Chartered Accountants 510, Prem Ratan Vatika, 7/180, Swaroop Nagar, Kanpur - 208 002.	-	<b>Auditors</b>
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HDFC Bank State Bank of India ICICI Bank	-	<b>Bankers</b>
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## NOTICE

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Notice is hereby given that 21<sup>st</sup> Annual General Meeting of Shareholders of the Company will be held on Friday, the 30<sup>th</sup> day of September, 2011 at 10:30 A.M. at the Registered Office of the Company at 7/125 (C-2), Second Floor, Swaroop Nagar, Kanpur – 208002, to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt Profit & Loss A/C of the Company for the period ended on 31<sup>st</sup> March 2011 and Balance Sheet of the Company as on that date along with reports of Board of Directors and Auditors thereon.
2. To Appoint a Director in place of Mr. Manoj Kumar, who retires by rotation and being eligible, offers himself for re-appointment.
3. To Appoint a Director in place of Mr. Sanjay Gupta, who retires by rotation and being eligible, offers himself for re-appointment.
4. To consider and if thought fit, to pass with or without modification(s), following resolution as a ordinary resolution.

“RESOLVED THAT M/s Rajani Mukesh & Associates, Chartered Accountants, retiring auditors of the Company who retires at the ensuing Annual General Meeting be and are hereby re-appointed as Auditors of the Company, to hold the office from the conclusion of this Annual General Meeting till the conclusion of next Annual General Meeting of the Company and that the Board of Directors of Company be and is hereby authorized to fix their remuneration.”

For Rich Universe Network Limited

<sup>Sd/-</sup>  
(Sunil Kumar Tripathi)  
Company Secretary

Place: - Kanpur  
Date :- 07.09.2011

### Notes:-

1. A member entitled to attend and vote at the meeting may appoint one or more proxy(ies) to attend and vote in his stead and proxy need not be a member of the Company.
2. Duly filled in proxy form should be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the meeting.
3. Register of Members and share transfer books will remain closed from Monday, 26<sup>th</sup> September, 2011 to Friday, 30<sup>th</sup> September, 2011 (both the days inclusive).
4. Members holding shares in electronic form are requested to notify change in their address to their depository participant.

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**DIRECTOR'S REPORT TO THE SHARE HOLDERS FOR THE YEAR ENDED 31st MARCH 2011**

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Your Directors have pleasure in presenting the 21<sup>st</sup> Annual Report together with the Audited Statement of Accounts for the year ended on 31<sup>st</sup> March, 2011.

**FINANCIAL RESULTS:**

The financial results of the Company are fairly reasonable:-

S. NO.	PARTICULARS	YEAR ENDED 31 <sup>ST</sup> MARCH 2011 AMOUNT (Rs.)
1.	Profit after Tax	1911916.90
2.	Depreciation	234922.00
3.	Cash Profit for the year	2146838.90

**DEPOSITS:**

The Company has not accepted any deposits within the meaning of Section 58 A of the Companies Act, 1956, during the year under review.

**PARTICULARS OF EMPLOYEES:**

There is no employee in the Company whose particulars are required to be given in accordance with provisions of Section 217 (2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975, as amended upto date.

**DIRECTORS:**

In accordance with the provisions of the Companies Act, 1956, Mr. Manoj Kumar & Mr. Sanjay Gupta will retire by rotation at the ensuing Annual General Meeting and they, being eligible, have offered themselves for re-appointment.

**DIRECTOR'S RESPONSIBILITY STATEMENT:**

Your Directors state herewith a Director's Responsibility Statement indicating therein:

- (a) That in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- (b) That the directors had selected such accounting policies and applied them consistently and made judgment & estimates that are reasonable & prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the period.
- (c) That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

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{d} That the directors had prepared the annual accounts on a going concern basis.

**ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO: NIL**

**AUDITOR'S REPORT:**

Comments made by Auditors in their report are self-explanatory and need no further elucidation.

**RE-APPOINTMENT OF AUDITORS:**

M/s Rajani Mukesh & Associates, Chartered Accountants, Kanpur, retiring auditors, being eligible, has expressed their willingness for re-appointment as Auditors of the Company.

**CORPORATE GOVERNANCE:**

Pursuant to Clause 49 of the Listing Agreement, a Certificate from M/s Rajani Mukesh & Associates, Chartered Accountants, Kanpur, has been annexed to the report.

**ACKNOWLEDGEMENTS:**

Your directors take this opportunity to extend their thanks to the customers, business, partners, business associates and bankers of the Company for their continued support during the year. The directors also sincerely acknowledge the dedication and commitment of the employees of the company at all levels.

FOR RICH UNIVERSE NETWORK LIMITED

Place: Kanpur  
Date: 07.09.2011

Sd/-  
(Rajeev Agarwal)  
Director

Sd/-  
(Shashwat Agarwal)  
C.M.D.

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## CORPORATE GOVERNANCE

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### 1. A BRIEF STATEMENT ON COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Rich Universe Network Limited (formerly known as "Rich Capital & Financial Services Limited) is committed to Good Corporate Governance. The fundamental objective of Rich's Corporate Governance is "enhancement of the long-term shareholder value while at the same time protecting the interest of other stakeholders". Rich's Code of Corporate Governance has been drafted in compliance with the code of "Corporate Governance" as promulgated by the Securities and Exchange Board of India (SEBI) on 25.01.2000.

### 2. BOARD OF DIRECTORS

The Board of Directors of Rich Universe Network Limited is comprised of 6 Directors. Three are Executive and three are Independent Directors. During the Financial Year 2010-11, 5 meeting of the Board were held. These meeting were held on 30-04-2010, 05-06-2010, 31-07-2010, 30-10-2010 & 31.01.2011.

Details of Director's attendance and other particulars are given below:

Director	No. of Board Meeting held	No. of Board Meeting attended	Last AGM Attendance (Yes / No)	No. of Membership in Boards of other public Co.'s
Shashwat Agarwal	5	5	Yes	8
Rajeev Agarwal	5	5	Yes	4
Sanjay Gupta	5	5	Yes	3
Sanjay Tandon	5	5	Yes	NIL
Manoj Kumar	5	5	Yes	NIL
Anoop Kumar Gupta	5	5	Yes	NIL

Note:

Mr. Anoop Kumar Gupta resigned from the directorship of the company w.e.f. 01.03.2011.

### 3. AUDIT COMMITTEE

Terms of Reference

1. Oversee Company's financial reporting process and disclosure of its financial information to ensure the financial statements are correct, sufficient and credible.
2. Recommend appointment and removal of statutory auditors, fixation of audit fee and approve payment for other services.
3. Review the adequacy of internal control systems with the Management, Statutory and internal auditors.
4. Review the Company's financial and risk management policies.



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## CORPORATE GOVERNANCE

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### COMPOSITION

Mr. Anoop Kumar Gupta	Chairman (Non-Executive Director / Independent Director)
Mr. Sanjay Tandon	Non-Executive Director / Independent Director
Mr. Manoj Kumar	Non-Executive Director / Independent Director
Mr. Shashwat Agarwal	Executive Director

### Meeting and attendance during the year

Members	Meeting Held	Meeting Attended
Mr. Anoop Kumar Gupta	4	4
Mr. Sanjay Tandon	4	4
Mr. Manoj Kumar	4	4
Mr. Shashwat Agarwal	4	4

#### Note:

Mr. Anoop Kumar Gupta resigned from the directorship of the Company w.e.f. 01.03.2011.

## 4. REMUNERATION COMMITTEE

### Terms of Reference

The Remuneration Committee reviews the policy on remuneration packages for Executive Directors, their Service Contracts, Stock Option details etc. However, remuneration to Non-Executive Directors will be decided by the Board of Directors.

### Composition

Mr. Sanjay Tandon	Chairman (Non-Executive Director / Independent Director)
Mr. Manoj Kumar	Non-Executive Director / Independent Director
Mr. Anoop Kumar Gupta	Non-Executive Director / Independent Director
Mr. Shashwat Agarwal	Executive Director

### Meeting and attendance during the year

Members	Meeting Held	Meeting Attended
Mr. Sanjay Tandon	4	4
Mr. Manoj Kumar	4	4
Mr. Anoop Kumar Gupta	4	4
Mr. Shashwat Agarwal	4	4

#### Note:

Mr. Anoop Kumar Gupta resigned from the directorship of the Company w.e.f. 01.03.2011.

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## CORPORATE GOVERNANCE

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### Remuneration Policy

The Committee recommends the remuneration payable to Executive Directors, based on their contribution to the growth and development of the Company.

Details of remuneration paid / payable to all the Directors during F.Y. 2010-11

Mr. Shashwat Agarwal	-	Rs. 9,00,000/-
Mr. Rajeev Agarwal	-	Rs. 1,56,000/-
Mr. Sanjay Gupta	-	Rs. 1,56,000/-

### 5. INVESTOR'S GRIEVANCE COMMITTEE

#### Terms of Reference

The Investor's Grievance Committee facilitates prompt and effective redressal of shareholder's complaints and the reporting of the same to the Board periodically.

#### Composition

Mr. Manoj Kumar	Chairman (Non-Executive Director / Independent Director)
Mr. Anoop Kumar Gupta	Non-Executive Director / Independent Director
Mr. Sanjay Tandon	Non-Executive Director / Independent Director
Mr. Shashwat Agarwal	Executive Director

#### Meeting and attendance during the year

Members	Meeting Held	Meeting Attended
Mr. Manoj Kumar	4	4
Mr. Anoop Kumar Gupta	4	4
Mr. Sanjay Tandon	4	4
Mr. Shashwat Agarwal	4	4

The Board has appointed / designated Mr. Sunil Kumar Tripathi, Company Secretary as Compliance Officer, to provide secretarial support to the Committee. During the year, the Company resolved the complaints received from the shareholders with in reasonable period.

#### Note:

Mr. Anoop Kumar Gupta resigned from the directorship of the Company w.e.f. 01.03.2011.

#### Compliance Officer

Sunil Kumar Tripathi is serving the company as Company Secretary cum Compliance Officer.

### 6. SHAREHOLDER'S MEETINGS



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**CORPORATE GOVERNANCE**

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Details of last three AGMs held

Year	Date	Venue	Time
2007-08	30.09.2008	7/125, C-2, Second Floor, Swaroop Nagar, Kanpur - 208002	- 10:00 A. M.
2008-09	30.09.2009	7/125, C-2, Second Floor, Swaroop Nagar, Kanpur - 208002	10:00 A. M.
2009-10	30.09.2010	7/125, C-2, Second Floor, Swaroop Nagar, Kanpur - 208002	10:30 A. M.

Whether Special Resolutions were put through Postal Ballot last year, details of voting pattern, person who conducted the postal ballot exercise, propose to be conducted through postal ballot and procedures for postal ballot.

NO

**7. DISCLOSURES**

Disclosures on materially significant related party transactions i.e., transactions of the Company of material nature, with its founders, the directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of Company at large.

*Nil*

Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchange(s) or SEBI or any Statutory Authority, on any matter related to capital market during the last three years.

*Nil*

However trading of shares on Patna and Delhi Stock Exchange has been remaining suspended since long.

**8. MEANS OF COMMUNICATION**

Half-Yearly report sent to each household shareholders.

*No*

Quarterly results which newspapers normally published in; any website, where displayed; whether it also displays official new releases; and the presentations made to institutional investors or to the analysts.

*The quarterly results are generally published in **The Times of India** and **Dainik Aaj**.*

Whether the Management Discussion and Analysis section is a part of the Annual Report or not.

*Yes*

9. In line with the recent amendments made to Securities made to Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, Rich has formulated policy on Prevention of Insider Trading applicable to the Company's Directors and all employees. This policy was adopted in its Board Meeting dated 12-April, 2003.

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**CORPORATE GOVERNANCE**

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**10. GENERAL INFORMATIONS****(a). Annual General Meeting:****Date:- 30 September, 2011****Time:- 10:30 A.M.****Venue:-** 7/125, (C-2), Second Floor, Swaroop Nagar,  
Kanpur – 208002  
Phones: 0512-3258312, 3258204  
Fax: 0512-3072718  
E-mail: rcfsl@rediffmail.com**(b). Registered Office:**7/125, (C-2), Second Floor, Swaroop Nagar,  
Kanpur – 208002  
Phones: 0512-3258312, 3258204  
Fax: 0512-3072718  
E-mail: rcfsl@rediffmail.com**(c). Financial Year:-** 1 April to 31 March**(d). Date of Book Closure:-** 26-09-2011 to 30-09-2011(Both days Inclusive)**(e). Registrar & Share Transfer Agent****Skyline Financial Services Private Limited**D-153/A, 1 Floor, Okhla Industrial Area,  
Phase-1, New Delhi – 110020  
Phone No. – 011-26292682 Fax No. - 011-26292681  
E-mail: admin@skylinerta.com

11. As per Clause 49 of the Listing Agreement with Stock Exchange, Company is required to obtain a Certificate from the Auditor of the company regarding compliance of conditions of Corporate Governance. Since the Company has implemented the Corporate Governance Code during the FY 2007-08, the Auditor's Certificate in respect of Compliance thereof is enclosed in this Annual Report.

**DECLARATION**

I, Shashwat Agarwal, Managing Director of Rich Universe Network Limited, hereby declare that all the members of the Board and the Senior Management personnel have affirmed compliance with the Code of Conduct for the year ended 31 March, 2011

For Rich Universe Network Limited

**Sd/-**  
(Shashwat Agarwal)  
C.M.D.Place: Kanpur  
Date: 07.09.2011

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**AUDITOR'S CERTIFICATE**

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**RAJANI MUKESH & ASSOCIATES**

*Chartered Accountants*

510, Prem Ratan Valika,

7/180, Swaroop Nagar, Kanpur - 208 002.

Phones: Off. 0512-3043251, Mob : 09839035251, 09307929209

e-mail : rajani.ca@gmail.com, pleaseemailrajani@gmail.com

**AUDITOR'S CERTIFICATE  
(Under Clause 49 of Listing Agreement)**

**TO THE MEMBER OF RICH UNIVERSE NETWORK LIMITED**

We have examined the compliance of condition of Corporate Governance by Rich Universe Network Limited, for the year ended on 31<sup>st</sup> March, 2011, as stipulated in Clause 49 of the Listing Agreement of the Company with Stock Exchange (s).

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement, subject to the following:

1. The Audit Committee has only three (3) independent directors.
2. Chairman of the Audit Committee and Remuneration Committee is not independent director.

We state that investor grievance(s) is / are pending for a period exceeding one month against the Company as per the record maintained by the Investors grievance Committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For RAJANI MUKESH & ASSOCIATES  
CHARTERED ACCOUNTANTS**

Sd/-

**(C.A. MUKESH RAJANI)  
Proprietor**

Place: Kanpur  
Date: 29.08.2011

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**AUDITOR'S REPORT**

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**RAJANI MUKESH & ASSOCIATES**

*Chartered Accountants*

510, Prem Ratan Vatika,

7/180, Swaroop Nagar, Kanpur – 208 002.

Phones: Off. 0512-3043251, Mob : 09839035251, 09307929209

e-mail : rajani.ca@gmail.com, pleaseemailrajani@gmail.com

**AUDITOR'S REPORT**

**To the Members of Rich Capital & Financial Services Limited**

1. We have audited the attached Balance Sheet of M/s Rich Capital & Financial Services Limited (now known as "Rich Universe Network Limited" w.e.f. 25<sup>th</sup> May, 2011) as at 31<sup>st</sup> March, 2011 and also the Profit and Loss Account and Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain to reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 (the order) issued by the Central Government of India in terms of Sub Section (4A) of Section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.
4. Further to our comments in the Annexure referred to above, we report that:
  - (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
  - (ii) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examinations of those books.
  - (iii) The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of accounts.
  - (iv) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with report comply with the accounting standards referred to in Sub Section (3C) of Section 211 of the Companies Act, 1956.

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- (v) On the basis of the written representations from the directors, as on 31<sup>st</sup> March, 2011, and taken on record by the Board of Directors, we report that none of Directors is disqualified as on 31<sup>st</sup> March, 2011 from being appointed as a Director in terms of Section 274 (1) (g) of the Companies Act, 1956,
- (vi) In our opinion, and to the best of our information and according to the explanations given to us, the said account read together with the notes thereon, give the information required by the Companies Act, 1956, in the manner o required and give a true and fair view in conformity with accounting principles generally accepted in India,
- (a) In the case of the Balance Sheet, of the statement of affairs of the Company as at 31<sup>st</sup> March, 2011,
  - (b) In the case of the Profit and Loss Account, of the profit for the year ended on that date, and
  - (c) In the case of Cash Flow Statement of the cash flows for the year ended on that date.

**For RAJANI MUKESH & ASSOCIATES  
CHARTERED ACCOUNTANTS**

Sd/-

**(C.A. MUKESH RAJANI)  
Proprietor**

**Place: Kanpur  
Date: 29.08.2011**



**Referred to in paragraph 3 of our report of even date**

Re: Rich Capital & Financial Services Limited

- (i) (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.  
(b) The Company has a programme for physical verification of fixed assets on a rotational basis, which in our opinion is reasonable having regard to the nature of business. Accordingly, the management during the year has physically verified certain fixed assets and no material discrepancies were noticed by such verification.  
(c) During the year, there was no substantial disposal of fixed assets.
- (ii) (a) The management has conducted physical verification of inventory at reasonable intervals.  
(b) The procedures for physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.  
(c) The company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification as compared to book records.
- (iii) The company has neither granted nor taken any loans, secured or unsecured to/from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods. During the course of our audit, no major weakness has been noticed in the internal controls in respect of these areas.
- (v) (a) According to the information and explanation provided by the management, we are of the opinion that the transactions of Purchase of goods and Materials and sale of goods, materials and services aggregating during the year to Rs.50,000.00 or more in respect of each party in Pursuance of contracts or engagements entered into the register maintained under section 301 have been so entered.  
(b) In our opinion and according to the information and explanations given to us the transaction with parties with whom transactions exceeding value of Rupees five lakhs have been entered into during the financial year are at prices which are reasonable having regards to the prevailing market prices at the relevant time.
- (vi) The company has not accepted any deposits from the public to which the directives issued by the Reserve Bank of India and the provisions of section 58A and 58AA of the Companies Act,1956 and the rules framed there under apply.
- (vii) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- (viii) The provision for maintenance of cost records does not apply to the company.
- (ix) (a) The company is generally regular in depositing with appropriate authorities, undisputed statutory dues including provident fund, investor education and Protection fund employees state insurance, sales-tax, wealth-tax, custom duty, excise duty, cess and other material statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of wealth tax, sales-tax, customs duty and excise duty were outstanding, at the year end for a period of more than six months from the date they became payable.  
(b) According to the records of the company, the disputed statutory dues on account of sales tax, income tax, custom duty, wealth tax, excise duty and cess that have not been deposited on account of matters pending before appropriate authorities are as follows:



Nature of dues/ Payments	Amount due (Rs. Lacs)	Period to which the amount Relates	Forum where amount is pending
Income-Tax	79.91	AY2007-08	CIT (A)-II Kanpur.
Income Tax	145.20	AY2003-04	-do-
Income Tax	216.59	AY2002-03	High Court*
Income Tax	41.55	AY2001-02	-do-*
Income Tax	114.99	AY2000-01	-do-*
Income Tax	67.88	AY1999-00	-do-*
Interest-Tax	0.49	AY1993-94	-do-
-do-	0.64	AY1994-95	-do-
-do-	2.45	AY1995-96	-do-
	669.49		
Amount Paid	26.94		
Balance Due	<b>642.76</b>		

\* the above has not been acknowledged as debt as on 29.08.2011

- (x) The company has no accumulated losses at the end of the financial year and has not incurred any cash losses in the current and immediately preceding financial year.
- (xi) Based on the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions, banks or debenture holders.
- (xii) The Company has not granted any loans and advances on the basis of security by way of pledge of share debentures and other securities.
- (xiii) In our opinion, the Company is not a Chit and Nidhi / mutual benefit fund / society, Therefore, the provisions of clause 4(xiii) of the order are not applicable to the Company.
- (xiv) In our opinion and according to the information and explanations given to us, the company is not a dealer or trader in securities.
- (xv) According to the information and explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xvi) According to the information and explanations given to us and on overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long-term investment. No long-term funds have been used to finance short-term assets except working capital.
- (xvii) The company has not made any preferential allotment of share to parties or Companies covered in the register maintained under section 301 of the Companies Act, 1956.
- (xviii) The Company has not raised any money through a public issue during the year.
- (xix) According to the information and explanations given to us, we report that no fraud on or by the Company has been noticed or reported during the year.

For RAJANI MUKESH & ASSOCIATES  
CHARTERED ACCOUNTANTS

Sd/-

(C.A. MUKESH RAJANI)  
Proprietor

Place: Kanpur  
Date: 29.08.2011

**BALANCE SHEET AS AT 31.03.2011**

**RICH CAPITAL & FINANCIAL SERVICES LIMITED**  
**11nd Floor, 7/125 (C-2), SWAROOP NAGAR, KANPUR.**

**BALANCE SHEET AS AT 31.03.2011**

	<u>SCHEDULE NO.</u>	<u>YEAR ENDED 31.03.2011</u>	<u>YEAR ENDED 31.03.2010</u>
<b>I. EQUITY AND LIABILITIES:</b>			
<b>(A) SHARE HOLDER'S FUNDS:</b>			
a) Share Capital	1	72,528,000.00	72,528,000.00
b) Reserve & Surplus		3,186,093.78	2,938,529.88
		<u>75,714,093.78</u>	<u>75,466,529.88</u>
<b>II. ASSETS:</b>			
<b>(A) FIXED ASSETS:</b>			
a) Op.W.D.V.(+) Additions	2	1,460,847.38	1,460,847.38
(-) Deductions			
b) Less: Depreciation		540,260.61	305,338.61
	(A)	<u>920,586.77</u>	<u>1,155,508.77</u>
<b>(B) CURRENT ASSETS &amp; LOANS &amp; ADVANCES:</b>	3	75,760,880.01	74,823,955.41
<b>(C) LESS: CURRENT LIABILITIES &amp; PROVISIONS:</b>	4	967,373.00	512,934.30
NET CURRENT ASSETS	(B)	<u>74,793,507.01</u>	<u>74,311,021.11</u>
TOTAL (A+B)		<u>75,714,093.78</u>	<u>75,466,529.88</u>
NOTES TO THE ACCOUNTS	7		

As per our separate report of even date attached,  
For RAJANI MUKESH & ASSOCIATES  
CHARTERED ACCOUNTANTS

FOR RICH CAPITAL & FINANCIAL SERVICES LTD.

Sd/-  
(C.A.MUKESH RAJANI)  
Proprietor

Sd/- (RAJEEV AGARWAL) Director  
Sd/- (SHASHWAT AGARWAL) CMD

PLACE: KANPUR  
DATE: 29.08.2011

Sd/-  
(SUNIL KUMAR TRIPATHI)  
Company Secretary

**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2011**

**RICH CAPITAL & FINANCIAL SERVICES LIMITED**  
 11nd Floor, 7/125 (C-2), SWAROOP NAGAR, KANPUR.

**PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2011**

	SCHEDULE NO.	YEAR ENDED 31.03.2011	YEAR ENDED 31.03.2010
<b>REVENUES:</b>			
Sales & Other Revenue Incomes	5	12,956,420.17	3,940,520.00
Closing Stock		275,481.60	0.00
		<b>13,231,901.77</b>	<b>3,940,520.00</b>
<b>EXPENDITURES:</b>			
Purchases		4,838,437.99	0.00
Expenses	6	5,416,817.88	3,554,385.74
Profit before depreciation and tax		2,976,645.90	386,134.26
Less: Depreciation		234,922.00	305,338.61
Profit before tax		2,741,723.90	80,795.65
Less: Income Tax Deducted		829,807.00	17,100.30
Profit after tax		1,911,916.90	63,695.35
Add: Balance brought forward from previous year		2,938,529.88	3,037,677.53
Total Profit C/o		<b>4,850,446.78</b>	<b>3,101,372.88</b>
<b>LESS: APPROPRIATIONS</b>			
Balance B/f		4,850,446.78	3,101,372.88
Less: ROC Fees for Capital Increase & I.Tax		1,664,353.00	162,843.00
Balance carried over to Balance sheet		<b>3,186,093.78</b>	<b>2,938,529.88</b>

As per our separate report of even date attached,  
 For RAJANI MUKESH & ASSOCIATES  
 CHARTERED ACCOUNTANTS

FOR RICH CAPITAL & FINANCIAL SERVICES LTD.

Sd/-  
 (C.A. MUKESH RAJANI)  
 Proprietor

Sd/- Sd/-  
 (RAJEEV AGARWAL) (SHASHWAT AGARWAL)  
 Director CMD

PLACE: KANPUR  
 DATE: 29.08.2011

Sd/-  
 (SUNIL KUMAR TRIPATHI)  
 Company Secretary

Schedule - 01

**RICH CAPITAL & FINANCIAL SERVICES LIMITED,**  
**11nd Floor, 7/125 (C-2), SWAROOP NAGAR, KANPUR.**

**SCHEDULES FORMING INTEGRAL PART OF THE BALANCE SHEET AS AT 31.03.2011**  
**SCHEDULE-01**

<b>SHARE HOLDER'S FUND:</b>	<b>YEAR ENDED 31.03.2011</b>	<b>YEAR ENDED 31.03.2010</b>
<b>SHARE CAPITAL:</b>		
<b>AUTHORISED SHARE CAPITAL:</b> (4,00,00,000 Equity Share of Rs.10/-each)	40,00,00,000.00	40,00,00,000.00
<b>ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL:</b> (72,52,800 Equity Share of Rs.10/-each fully paid-up)	7,25,28,000.00	7,25,28,000.00
	<u>7,25,28,000.00</u>	<u>7,25,28,000.00</u>

FOR RICH CAPITAL & FINANCIAL SERVICES LTD.

Sd/- Sd/-  
(RAJEEV AGARWAL) (SHASHWAT AGARWAL)  
Director CMD

Schedule - 02

**RICH CAPITAL & FINANCIAL SERVICES LIMITED,**

Ind Floor, 7/125 (C-2), SWAROOP NAGAR, KANPUR,

SCHEDULES FORMING INTEGRAL PART OF THE BALANCE SHEET AS AT 31.03.2011

**SCHEDULE - 02**

**FIXED ASSETS AS AT 31.03.2011**

(Depreciation as per Companies Act A.Y.2011-12)

S.NO.	NAME OF ASSETS	RATE OF DEP.	WDV AS ON 01.04.2010	ADDITIONS DURING THE YEAR	SALES ADJUSTMENT	TOTAL 31.03.11	DEPRECIATION			TOTAL UPTO 31.03.11	W.D.V AS AT 31.03.2011
							UPTO PRV. YEAR	FOR THE YEAR	ADJUSTMENT		
			(A)	(B)	(C)	D=A+B-C	(E)	(F)		G=H+I	H=H+F
1	AIR CONDITIONERS	13.91%	283,480.92	-	-	283,480.92	38,432.20	33,947.00	-	73,379.20	210,101.72
2	CARS	25.89%	676,963.39	-	-	676,963.39	175,363.28	120,688.00	-	305,151.28	371,812.31
3	COMPUTERS	40%	54,891.62	-	-	54,891.62	21,956.85	13,174.00	-	35,130.85	19,760.97
4	COOLER	13.91%	879.22	-	-	879.22	122.30	105.00	-	227.30	651.92
5	ICYCLE	20%	264.13	-	-	264.13	52.83	42.00	-	94.83	169.30
6	FURNITURE & FIXTURES	18.10%	158,755.78	-	-	158,755.78	28,734.80	23,534.00	-	52,268.80	106,486.98
7	GENERATOR	13.91%	18,626.69	-	-	18,626.69	2,590.97	2,231.00	-	4,821.97	13,804.72
8	OFFICE EQUIPMENTS	13.91%	122,365.02	-	-	122,365.02	17,020.97	14,663.00	-	31,673.97	90,691.05
9	REFRIGERATOR	13.91%	60,189.73	-	-	60,189.73	8,372.39	7,208.00	-	15,580.39	44,609.34
10	SCOOTER	25.89%	388.31	-	-	388.31	100.53	75.00	-	175.53	212.78
11	TELEVISION	13.91%	43,574.25	-	-	43,574.25	6,061.18	5,218.00	-	11,279.18	32,295.07
12	COUNTING MACHINE	13.91%	29,897.28	-	-	29,897.28	4,158.71	3,580.00	-	7,738.71	22,158.57
13	MOBILE	13.91%	10,580.84	-	-	10,580.84	1,471.79	1,267.00	-	2,738.79	7,842.05
			1,460,847.38	-	-	1,460,847.38	305,338.61	234,822.00	-	540,260.61	920,586.77

FOR RICH CAPITAL & FINANCIAL SERVICES LTD.

Sd/- Sd/-  
 (RAJEEV AGARWAL) (SHASHWAT AGARWAL)  
 Director CMD



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Schedule - 03

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**RICH CAPITAL & FINANCIAL SERVICES LIMITED,**

**11nd Floor, 7/125 (C-2),SWAROOP NAGAR, KANPUR.**

**SCHEDULES FORMING INTEGRAL PART OF THE BALANCE SHEET AS AT 31.03.2011**

**SCHEDULE -03**

	YEAR ENDED 31.03.2011	YEAR ENDED 31.03.2010
<b><u>CURRENT ASSETS &amp; LOANS &amp; ADVANCES:</u></b>		
<b><u>INVESTMENTS:</u></b>		
<b><u>IN EQUITY SHARES:</u></b>		
500 Equity Shares J.V.L.	10,750.00	10,750.00
20500 Equity Shares of R.U.N. LTD.	2,050,000.00	2,050,000.00
8000 Equity Shares Cityon Systems India Ltd.	800,000.00	800,000.00
(A)	<u>2,860,750.00</u>	<u>2,860,750.00</u>
<b><u>SUNDRY DEBTORS:</u></b>		
	2,293,633.93	-
(B)	<u>2,293,633.93</u>	<u>-</u>
<b><u>CASH &amp; BANK BALANCES:</u></b>	(C)	<u>4,446,611.70</u>
	3,092,758.77	
<b><u>LOANS &amp; ADVANCES:</u></b>	(D)	<u>64,543,474.51</u>
(Unsecured, considered good unless otherwise stated)	64,207,677.51	
<b><u>CLOSING STOCK:</u></b>	(E)	<u>-</u>
	275,481.60	
<b><u>OTHER CURRENT ASSETS:</u></b>		
Security Deposits	265,341.00	265,341.00
(Including UPSE Security Deposit of Rs.2,50,000/-)		
Income Tax (Under Appeal)	2,694,078.20	2,694,078.20
Staff Advances	47,700.00	13,700.00
Income Tax Refundalbe	23,459.00	
(F)	<u>3,030,578.20</u>	<u>2,973,119.20</u>
<b>Total (A+B+C+D+E+F)</b>	<u>75,760,880.01</u>	<u>74,823,955.41</u>

FOR RICH CAPITAL & FINANCIAL SERVICES LTD.

Sd/-

(RAJEEV AGARWAL)

Director

Sd/-

(SHASHWAT AGARWAL)

CMD



**RICH CAPITAL & FINANCIAL SERVICES LIMITED,**  
11nd Floor, 7/125 (C-2), SWAROOP NAGAR, KANPUR.

**SCHEDULES FORMING INTEGRAL PART OF THE BALANCE SHEET AS AT 31.03.2011**

<b>SCHEDULE -04</b>	<b>YEAR ENDED</b>	<b>YEAR ENDED</b>
<b>CURRENT LIABILITIES &amp; PROVISIONS:</b>	<b>31.03.2011</b>	<b>31.03.2010</b>
<b>CURRENT LIABILITIES:</b>		
<b>Sundry Creditors:</b>		
Sky Line Financial Services Ltd.	36,912.00	-
<b>Provisions:</b>		
Outstanding Liabilities	14,250.00	20,341.00
Salaries Payable	847,900.00	395,000.00
T.D.S, Payable	38,311.00	57,493.00
Audit Fees Payable	30,000.00	30,000.00
Provision for Income Tax F.Y.09-10	-	10,100.30
	<b>967,373.00</b>	<b>512,934.30</b>

**SCHEDULES FORMING INTEGRAL PART OF THE P & L A/C FOR THE YEAR ENDED 31.03.2011**

<b>SCHEDULE -05</b>	<b>YEAR ENDED</b>	<b>YEAR ENDED</b>
<b>SALE &amp; OTHER REVENUE INCOME</b>	<b>31.03.2011</b>	<b>31.03.2010</b>
Sales	4,400,348.79	-
M TO M	21,923.13	-
Other Revenue Income	8,532,660.00	3,940,520.00
Excess Provision Written Back	440.30	-
Interest Received on FDR	1,047.95	-
	<b>12,956,420.17</b>	<b>3,940,520.00</b>

FOR RICH CAPITAL &amp; FINANCIAL SERVICES LTD.

Sd/-	Sd/-
(RAJEEV AGARWAL)	(SHASHWAT AGARWAL)
Director	CMD

**RICH CAPITAL & FINANCIAL SERVICES LIMITED,**  
**11nd Floor, 7/125 (C-2),SWAROOP NAGAR, KANPUR.**

SCHEDULES FORMING INTEGRAL PART OF THE P & L A/C FOR THE YEAR ENDED 31.03.2011

<u>SCHEDULE -06</u> <u>PARTICULARS</u>	<u>YEAR ENDED</u>	<u>YEAR ENDED</u>
	<u>31.03.2011</u>	<u>31.03.2010</u>
	<u>Rs.</u>	<u>Rs.</u>
Advertisement & Publicity.	48,038.00	60,325.00
Audit Fees.	30,000.00	30,000.00
Bank Charges & Interest	46,240.13	15,012.73
Computer Expenses.	5,593.00	7,644.00
Electricity Expenses.	109,717.00	90,212.00
General Expenses	5,311.00	11,069.00
Generator Expenses.	115,714.00	60,259.00
Rent	195,000.00	120,000.00
Interest	-	3,607.01
Internet Expenses	33,249.00	51,263.00
Legal Fees	146,000.00	68,480.00
Membership Fees	11,030.00	5,515.00
Newspaper & Periodicals.	7,679.00	1,092.00
Office Expenses	50,719.00	46,737.00
Postage & Telegram.	9,232.75	9,967.00
Printing & Stationery.	118,932.00	30,796.00
Repair & Maintenance.	12,957.00	80,568.00
Salaries to Others.	2,129,789.00	1,147,852.00
Salary to Director's.	1,212,000.00	1,125,000.00
Share Demat Charges	33,290.00	33,090.00
Share Regn. & transfer Exp.	120,300.00	58,039.00
Stock Exchange Listing Fees	18,045.00	18,920.00
Telephone Expenses.	46,269.00	58,791.00
Travelling Expenses	227,211.00	273,255.00
Vehicle Running & Maint.Exp.	684,502.00	146,892.00
	<u>5,416,817.88</u>	<u>3,554,385.74</u>

FOR RICH CAPITAL & FINANCIAL SERVICES LTD.

Sd/-

(RAJEEV AGARWAL)  
Director

Sd/-

(SHASHWAT AGARWAL)  
CMD

**RICH CAPITAL & FINANCIAL SERVICES LIMITED****SCHEDULE -07****NOTES TO THE ACCOUNTS**

- 1. ACCOUNTING POLICTES:**
- a) **Basis of Accounting:**  
The company follows the Mercantile system of accounting.
  - b) **Revenue Recognition:**  
Revenue is being recognized as and when there is reasonable certainty of its ultimate realization.
  - c) **Fixed Assets:**  
Fixed Assets are shown at w.d.v. less depreciation.
  - d) **Depreciation:**  
Depreciation has been provided on pro-rata basis, with reference to the date of installation and calculated as per the provisions of schedule XIV of Companies Act 1956.
  - e) **Valuation of Investments:**  
The Investments are valued at cost.
  - f) **Preliminary Expenses:**  
The Company has not amortized any preliminary Expenses during the financial year 2010-11.
  - g) **Provision for Income Tax:**  
No Provision for Income-tax has been made as the T.D.S. was already deducted to cover the Income-Tax payable on the net profit shown by the company.
2. The detail of Contingent Liabilities has been given in the annexure to the auditor's report at point no. (ix) (a).
  3. As certified by the Board of Directors, Current Assets, Loans and Advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in Balance Sheet.
  4. Outstanding balance in the accounts of parties are subject to confirmation.
  5. Other additional information pursuant of paragraph 3, 4C and 4D of part II of Schedule VI of the Companies Act, 1956 is not given, as it is not applicable to the company.
  6. Figures of previous year have been regrouped / rearranged if thought fit upon wherever found necessary
  7. In compliance with Prudential norms of income recognition, provisioning for Bad and Doubtful Debts etc. issued by Reserve Bank of India vide guidelines dated 13.06.1994, the Company has, not accrued income in respect of Loans and Advances which are non performing assets as defined therein in terms of set guidelines.
  8. Schedule 1 to 7 form integral part of accounts and have been duly authenticated.

**In terms of our attached report of even date**For RAJANI MUKESH & ASSOCIATES  
CHARTERED ACCOUNTANTS

FOR RICH CAPITAL &amp; FINANCIAL SERVICES LTD.

Sd/-  
(MUKESH RAJANI)  
Proprietor  
PLACE: KANPUR  
DATE: 29.08.2011Sd/-  
(RAJEEV AGARWAL)  
DirectorSd/-  
(SHASHWAT AGARWAL)  
CMD

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**CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2011**

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**RICH CAPITAL & FINANCIAL SERVICES LIMITED, KANPUR.**  
**11nd Floor, 7/125 (C-2), SWAROOP NAGAR, KANPUR.****CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2011**

	For the year Ended 31, March 2011 Amount (Rs.)	For the year Ended 31, March 2010 Amount (Rs.)
<b>Cash flows from operating activities</b>		
Net profit after taxation, and extraordinary item		
Adjustments for :	1,911,916.90	63,895.36
Depreciation	234,922.00	305,338.81
<b>Operation profit before working capital changes</b>	<b>2,146,838.90</b>	<b>369,033.97</b>
Change in Current Asset	(2,290,777.53)	191,815.35
Change in Current Liabilities	454,438.70	(170,263.69)
<b>Cash flows from Investing activities</b>		
Purchase of Investment	-	-
Purchase of fixed Assets	NIL	12,800.00
Sale of fixed Assets	NIL	NIL
<b>Net in cash and cash equivalents</b>	<b>(1,664,353.00)</b>	<b>162,843.00</b>
<b>Cash and Cash equivalents beginning of year</b>	<b>4,446,611.70</b>	<b>4,231,669.08</b>
<b>Cash and Cash equivalents at end of year (see Note1)</b>	<b>3,092,758.77</b>	<b>4,446,611.70</b>

**Notes:1**

Figures in brackets indicate cash outflow

**Notes:2**

The above Cash flow statement has been prepared under the indirect method, set out in AS-3 issued by the Institute of Chartered Accountants of India.

This is the cash flow statement referred to in our report of even date.

For RAJANI MUKESH & ASSOCIATES  
CHARTERED ACCOUNTANTS

Sd/-

(MUKESH RAJANI)  
ProprietorPLACE: KANPUR  
DATE: 29-08-2011

FOR RICH CAPITAL &amp; FINANCIAL SERVICES LTD.

Sd/-

(RAJEEV AGARWAL)  
Director

Sd/-

(SHASHWAT AGARWAL)  
CMDSd/-  
(SUNIL KUMAR TRIPATHI)  
Company Secretary

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**RICH UNIVERSE NETWORK LIMITED**(23)

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**BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE**

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**RICH CAPITAL & FINANCIAL SERVICES LIMITED, KANPUR****BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE**

(A)	<b>REGISTRATION DETAILS</b>		
	REGISTRATION NUMBER	:	12089
	STATE CODE	:	20
	BALANCE SHEET DATE	:	MARCH 31, 2011
(B)	<b>CAPITAL RAISED DURING THE YEAR (Amount in Rs.)</b>		
	PUBLIC ISSUE	:	NIL
	RIGHTS ISSUE	:	NIL
	BONUS ISSUE	:	NIL
	PRIVATE PLACEMENT	:	NIL
(C)	<b>POSITION OF MOBILISATION AND DEVELOPMENT OF FUNDS (Amount in Rs.)</b>		
	TOTAL LIABILITIES AND		
	SHARE HOLDERS FUNDS	:	7,57,14,093.78
	TOTAL ASSETS	:	7,57,14,093.78
	<b>SOURCES OF FUNDS</b>		
	PAID-UP CAPITAL	:	7,25,28,000.00
	RESERVES AND SURPLUS	:	31,86,093.78
	SHARE APPLICATION	:	NIL
	SECURED LOANS	:	NIL
	UNSECURED LOANS	:	NIL
	DEFERRED TAX LIABILITY - NET	:	NIL
	<b>APPLICATION OF FUNDS</b>		
	NET FIXED ASSETS	:	9,20,586.77
	CAPITAL ADVANCES	:	NIL
	INVESTMENTS	:	NIL
	NET CURRENT ASSETS	:	7,47,93,507.01
	MISCELLANEOUS EXPENDITURE	:	NIL
	ACCUMULATED LOSSES	:	NIL
(D)	<b>PERFORMANCE OF THE COMPANY (Amount in Rs.)</b>		
	TURNOVER	:	1,29,56,420.17
	TOTAL EXPENDITURE	:	1,04,90,177.87
	PROFIT BEFORE TAX	:	27,41,723.90
	PROFIT AFTER TAX	:	19,11,916.90
	EARNINGS PER SHARE IN RS.	:	0.26
	DIVIDEND RATE %	:	NIL
(E)	<b>GENERIC NAMES OF THREE PRINCIPAL PRODUCTS/SERVICES OF THE COMPANY</b>		
	ITEM CODE NUMBER	:	NIL
	PRODUCT DESCRIPTION	:	FINANCIAL SERVICES

