

# **RICH UNIVERSE NETWORK LIMITED**

(Formerly known as Rich Capital & Financial Services Limited)

Regd. Office : 7/125, (C-2), 2nd Floor, SWAROOP NAGAR, KANPUR -208002 PHONES : 0512-3391881 TELEFAX : 0512-2540293  
CIN : L65921UP1990PLC012089 E-MAIL: rcfsl@rediffmail.com investors@richuninet.com website: richuninet.com

**Dated: 29<sup>th</sup> August, 2022**

To,  
The Deputy General Manager,  
Department of Corporate Services,  
BSE LIMITED  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai- 400001

**Reg.: RICH UNIVERSE NETWORK LTD. (SCRIP CODE- 530271)**

**Sub.: Annual Report for 32<sup>nd</sup> Annual General Meeting**

Dear Sir/Madam,

In connection to the aforesaid subject, please find enclosed herewith the copy of the Annual Report of 32<sup>nd</sup> Annual General Meeting of the company, is going to be held on Saturday, 24<sup>th</sup> September, 2022 at 02:30 P.M. at its registered office at 7/125 (C-2), IInd Floor, Swaroop Nagar, Kanpur - 208002,

Thanking you

**For RICH UNIVERSE NETWORK LTD.**

**ASTHA CHATURVEDI**  
**Company Secretary**

Encl.: Copy of the Annual Report

# **RICH**

## **32<sup>nd</sup> 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](mailto:rcfsl@rediffmail.com),  
[investors@richuninet.com](mailto:investors@richuninet.com)**

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

## BOARD OF DIRECTORS

Mr. Shashwat Agarwal  
(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, 1<sup>st</sup> 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 32<sup>nd</sup> Annual General Meeting of Shareholders of Rich Universe Network Limited (CIN: L51100UP1990PLC012089) will be held on Saturday, 24<sup>th</sup> 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 31<sup>st</sup> 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 37<sup>th</sup> 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 24<sup>th</sup> 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 01<sup>st</sup> 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 32<sup>nd</sup> 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 32<sup>nd</sup> 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 13<sup>th</sup> January, 2021 issued by MCA and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May, 2020 issued by SEBI, owing to the difficulties involved in dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith), such statements including the Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s).

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 32<sup>nd</sup> 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. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> 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 or joining virtual meeting & voting during the meeting.

2. 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>
3. 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 or joining virtual meeting & voting during the meeting.
4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

**NSDL Mobile App is available on**



Individual Shareholders holding securities in demat mode with CDSL

1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or [www.cdslindia.com](http://www.cdslindia.com) and click on New System Myeasi.
2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of



	<p>e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
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 or joining virtual meeting & voting during the meeting.

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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting 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 :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account. last 8

- (ii) digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (iii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
    - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
    - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
    - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
  7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
  8. Now, you will have to click on "Login" button.
  9. After you click on the "Login" button, Home page of e-Voting will open.

### Step 2: Cast your vote electronically

#### How to cast your vote electronically

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

#### General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [fcsfaibhav@gmail.com](mailto:fcsfaibhav@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Yogesh Tiwari at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [investors@richuninet.com](mailto:investors@richuninet.com)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [investors@richuninet.com](mailto:investors@richuninet.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

1. Book Closure Dates will be from Saturday, September 17, 2022 to Saturday, September 24, 2021, (both days inclusive).
2. Mr. Vaibhav Agnihotri of M/s. V. Agnihotri & Associates, Practicing Company Secretaries, (Membership No. FCS 10363) has been appointed as the Scrutinizer to scrutinize the entire e-voting process in a fair and transparent manner. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter.

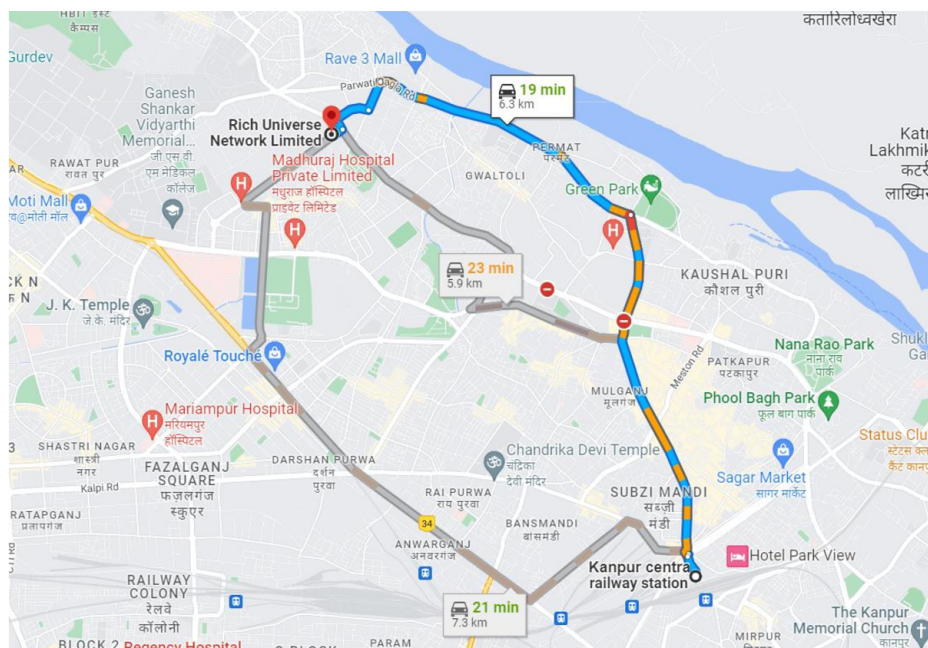
The results of entire e-voting along with Scrutinizer's report shall be placed on the Company's website [www.richuninet.com](http://www.richuninet.com) within 2 days of passing resolutions at the AGM of the Company and communicated to stock exchanges, where the shares of the Company are listed.

**Contact Details:**

Company	: Rich Universe Network Limited Regd. Office: IInd Floor, 7/125, C-2, Swaroop Nagar, Kanpur -208002 CIN: L51100UP1990PLC012089 E-mail ID: <a href="mailto:investors@richuninet.com">investors@richuninet.com</a> / <a href="mailto:rcfsl@rediffmail.com">rcfsl@rediffmail.com</a> Tele: 0512-2540293
Registrar and Transfer Agent	: Skyline Financial Services Private Limited D-153, 1 <sup>st</sup> Floor, Okhla Industrial Area, Phase-1, New Delhi - 110020. E-mail ID: <a href="mailto:admin@skylinerta.com">admin@skylinerta.com</a> Tel: +91-11-64732681 to 88 Fax : +91-11-26812682
e-Voting Agency	: National Securities Depository Limited E-mail ID: <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> Phone : 1800 1020 990 / 1800 224 430
Scrutinizer	: Mr. Vaibhav Agnihotri of M/s V. Agnihotri & Associates Practising Company Secretaries Email ID: <a href="mailto:fcsvaibhav@gmail.com">fcsvaibhav@gmail.com</a> Phone : 9839104031

## ROUTE MAP TO THE VENUE OF AGM

IIND FLOOR, 7/125, C-2, SWAROOP NAGAR, KANPUR -208002



## ATTENDANCE SLIP

32ND ANNUAL GENERAL MEETING – SEPTEMBER 24, 2022

RICH UNIVERSE NETWORK LIMITED

Regd. Office: IInd FLOOR, 7/125, C-2, SWAROOP NAGAR, KANPUR - 208002

CIN: L51100UP1990PLC012089

DP ID/Client ID/Folio No.

No. of shares held

I Certify that I am a member/proxy for the member of the Company.

I, hereby record my presence at the 32nd Annual General Meeting held on Saturday September 24, 2022 at 02:30 p.m. at IInd Floor, 7/125, C-2, Swaroop Nagar, Kanpur - 208002

Name of the Member -----

Name of the Proxy -----

Signature -----

*Note: Please complete this Attendance Slip and hand it over at the Attendance Verification Counter at the entrance of the meeting hall. Members are requested to bring their copy of the Annual Report for reference at the meeting.*

## PROXY FORM (MGT-11)

{Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the  
Companies (Management and Administration) Rules, 2014}

32ND ANNUAL GENERAL MEETING – SEPTEMBER 24, 2022

RICH UNIVERSE NETWORK LIMITED  
Regd. Office: IInd FLOOR, 7/125, C-2, SWAROOP NAGAR, KANPUR - 208002  
CIN: L51100UP1990PLC012089

Name of the member(s)	:	
Registered Address	:	
E-mail ID	:	
Folio No/Client ID	:	
DP ID	:	

I / We, being the member(s) of the above named Company hold ..... shares,  
hereby appoint:

Name:	Address:
E-mail ID:	Signature:

or failing him/her

Name:	Address:
E-mail ID:	Signature:



or failing him/her

Name:	Address:
E-mail ID:	Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 32nd Annual General Meeting of the Company, to be held on Saturday, September 24, 2022 at 02:30 p.m. at IInd Floor, 7/125, C-2, Swaroop Nagar, Kanpur - 208002 and at any adjournment thereof in respect of such resolutions as are indicated below:

S.NO	RESOLUTION	VOTE	
		FOR	AGAINST
1.	Adoption of statement of Profit & Loss, Balance Sheet, report of Director's and Auditor's for the financial year 31st March, 2022		
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.	Appointment of Statutory Auditors of the Company		
4.	Regularization of Mr. Bharat Yadav as an Independent Director of the Company		
5.	Re-Appointment of Mr. Shashwat Agarwal as Chairman & Managing Director of the Company		

Signed this ..... day of ..... 2022.

Signature of shareholder: .....

Affix 1  
Rupees  
Revenue  
Stamp

Signature of Proxy holder(s): .....

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
2. 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.

## EXPLANATORY STATEMENT

The following Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 ("Act"), sets out all material facts relating to the business mentioned at Item No. 4 and Item No. 5 of the accompanying Notice dated August 5, 2022:

### Item No. 4:-

The Board of Directors at their meeting held on 12th January, 2022, appointed Mr. Bharat Yadav as an Additional Director of the Company on the recommendation of Nomination and Remuneration Committee. According to the provisions of Section 161 of the Companies Act 2013, he holds office as Additional Director only up to the date of the ensuing Annual General Meeting.

Mr. Bharat Yadav has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act. In the opinion of the Board, he fulfills the conditions specified in the Act read with the rules made thereunder for appointment as an Independent Director and he is independent of the management.

Mr. Bharat Yadav is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director. In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Bharat Yadav as an Independent Director is now being placed before the Members for their approval. The Board of Directors recommends the said resolution for your approval.

Mr. Bharat Yadav is deemed to be interested in the said resolution as it relates to his appointment. None of the other Directors or key managerial personnel or their relatives, in anyway, concerned or interested in the said resolution.

### Item No. 5:-

The Board of Directors, on the recommendation of Nomination and Remuneration Committee of the Company at their meeting held on 14th day of March, 2022 re-appointed Mr. Shashwat Agarwal (DIN: 00122799) as Chairman and Managing Director of the Company for further period of 5 (five) years commencing from day of 1<sup>st</sup> April, 2022 to 31<sup>st</sup> day of March, 2027, subject to approval of the Members of the Company at the ensuing annual general meeting to be held for the Financial Year 2021-22.

Tenure of Mr. Shashwat Agarwal as Chairman & Managing Director of the Company is liable to expire on 31.03.2022, Mr. Shashwat Agarwal has been re-appointed on such terms and conditions as mutually agreed between him and the board of the company. Details of terms and conditions are given in resolution no. 5 of this notice.

The Statement containing information as required under Schedule V to the Companies Act, 2013, to the extent applicable, is given hereunder.:

### Information about the Appointee:

**Background Details** - Mr. Shashwat Agarwal is actively involved in day to day

business activities of the company since its incorporation. With his efforts and decision making process, the company has its recognition in its segment among the investors spread throughout country.

Basically, Mr. Shashwat Agarwal (60) is commerce graduate and he is actively involved in capital market since 1987 and has experience of more than 33 years. He has very good understanding of capital and financial market. His strength also includes strong relationship management, international alliances/tie ups and business development.

**Job profile and his suitability.**— Mr. Shashwat Agarwal is entrusted with substantial powers of the management of the company by virtue of Articles of the Company or an agreement with the Company or a resolution passed in its general meeting or by its Board of Directors subject to the superintendence, control and direction of the Board of Directors, regulations made by the company in general meeting and the restrictions imposed by the Companies Act, 2013 (erstwhile subject to provisions of Companies Act, 1956) and shall do all his power to promote, develop and extend the business of the company. He has managed the company's business in very effective and efficient manner. The challenging business environment requires review of operations, monitoring and decision making on day to day basis besides strategic guidance and advice on ongoing basis for upgradation and expansion/diversification activities in which the company would be immensely benefitted by his matured and timely advice.

**Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel** - Other than entitlements of remuneration as set out above for his services as Chairman & Managing Director of Rich Universe Network Limited, Mr. Shashwat Agarwal has directly or indirectly no other pecuniary relationship with the company or any other Director or managerial personnel of the company except as shareholder/promoter through his relatives.

Keeping in view the qualifications, rich and varied experience and managerial skills of Mr. Shashwat Agarwal, the Board of Directors recommends the passing of the proposed resolution as an ordinary resolution in compliance with provisions of the Companies Act, 2013 read with rules made thereunder.

Other than Mr. Shashwat Agarwal, none of other Directors or Key Managerial Personnel of the Company or their relatives (except as shareholder(s)/promoter(s) through his relatives) is concerned or interested in the resolution at Item No. 5 of the accompanying Notice.

The Board recommends the Ordinary Resolution set out at Item No. 5 for the approval of Members.

For Rich Universe Network Limited

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

Date: - 05.08.2022  
Place: - Kanpur

## DIRECTOR'S REPORT

Your Directors have pleasure in presenting the 32<sup>nd</sup> Annual Report together with the Audited Statement of Accounts for the year ended on 31<sup>st</sup> March, 2022.

### FINANCIAL RESULTS:

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

PARTICULARS	Amount in (Rs.)	
	FINANCIAL YEAR ENDED	
	31.03.2022	31.03.2021
Total Revenue	8,23,66,722.88	21,92,81,330.74
Total Expenses	8,17,29,084.55	21,55,90,134.19
Profit/(Loss) before Depreciation and Tax (PBT)	6,37,638.33	36,91,196.55
Less: Depreciation	0.00	0.00
Profit/(Loss) before Tax	6,37,638.33	36,91,196.55
Less: Provision for taxation	1,14,990	5,75,830
Profit/(Loss) after Tax (PAT)	5,22,648	31,15,367
EPS (Basic)	0.07	0 .43
Diluted	0.07	0 .43

### STATE OF THE COMPANY'S AFFAIRS AND NATURE OF BUSINESS:

During the year under review, the Company has not changed any of its nature of business and is involved in financial services.

### DEPOSITS:

The Company has not accepted any deposit from public/shareholders in accordance with Section 73 & 76 of the Companies Act, 2013 and, as such, no amount on account of principal or interest on public deposits was outstanding on the date of the Balance Sheet.

### DIVIDEND:

In order to conserve the resources of the Company and recover from the economic slowdown, the Board of Directors does not recommend any dividend for the F.Y 2021-22

### PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

During the year under review, the particulars of loans or guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013 if any, have been disclosed in the financial statements.

### DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143, IF ANY:

There were no frauds reported by the auditors during the financial year in purview.

#### MAINTENANCE OF COST RECORDS BY THE COMPANY:

The provision relating to maintenance of Cost Records by the Company is not applicable on the Company.

#### TRANSFER TO RESERVES:

During the year Company has not transferred any amount to any special Reserve.

#### MATERIAL CHANGES AND COMMITMENTS:

There were no material changes and commitments affecting the financial position of the Company during the period 1st April, 2022 to the date of Directors' Report.

#### INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:

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

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

#### BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

##### **Directors:**

During the year there were the following changes in the directorship of the company:

DIN	NAME	DATE	APPOINTMENT/CESSATION
08220732	Mr. Saket Singh	30/09/2021	Cessation
09463704	*Mr. Bharat Yadav	12/01/2022	Appointment
00122799	**Mr. Shashwat Agarwal	14/03/2022	Re-appointment

*\* Mr Bharat Yadav was appointed as Non-Executive Independent Director in a duly held board meeting held on 12/01/2022 and is appointment is subject to regularization by the Shareholders in the ensuing Annual General Meeting .*

*\*\* Mr. Shashwat Agarwal was re-appointed in a duly held board meeting held on 14/03/2022 and his re-appointment is subject to approval by shareholders in the ensuing Annual General meeting.*

Mr. Sanjay Gupta (DIN: 00335369) retires by rotation in the ensuing Annual General Meeting and being eligible offers himself for re-appointment. The Directors recommend his re-appointment in the ensuing Annual General Meeting.

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

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

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

### Key Managerial Personnel:

During the year there were the following changes in Key Managerial Personnel :

NAME	DESIGNATION	APPOINTMENT/RE-APPOINTMENT/CESSATION/RESIGNATION	DATE OF EVENT
Ms. Pooja Rawat	Company Secretary	Resignation	04/01/2022
Ms Astha Chaturvedi	Company Secretary	Appointment	12/01/2022

### Board Evaluation:

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Companies Act, 2013 read with rules made thereunder and under Regulation 16 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The performance of the Board was evaluated by the Board after seeking inputs from all the Directors on the basis of the criteria such as the Board composition and structure, effectiveness of Board processes, information and functioning, etc.

The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of independent Directors, performance of non-independent directors, performance of the board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed by the meeting of the independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

#### DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, state the following:

- a. that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b. that directors have selected such accounting policies and applied consistently and judgements and estimates that are reasonable and 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 that period;
- c. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. The Directors have prepared the annual accounts on a going concern basis;
- e. The Directors have laid down such internal financial controls that are adequate and operating effectively;
- f. The Directors have devised systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### AUDITORS & AUDITOR'S REPORT:

The Tenure of the existing auditors of the company, M/s Vibhor Agarwal & Associates is expiring in the ensuing Annual General meeting which had been appointed in 2017 for a period of 5 years. It is proposed to appoint M/s Srivastava S & Co. Chartered Accountants (ICAI Firm Registration No. 015187C 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 AGM to be held in year 2027.

The auditor's report does not contain any qualifications, reservations or adverse remarks and Notes to the financial statements referred in the Auditors Report are self-explanatory and therefore, do not call for any comments under Section 134 of the Companies Act, 2013.

#### SECRETARIAL AUDITOR'S REPORT:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the rules made thereunder, the Company has appointed M/s V. Agnihotri & Associates, Practising Company Secretaries, Kanpur to undertake the Secretarial Audit of the Company for the Financial Year 2021-22. The Secretarial Audit Report for financial year 2021-22 is annexed, which forms part of this report as Annexure-A.

Due to certain difficulties, website could not be updated as noticed by Secretarial Auditor.

#### RELATED PARTY TRANSACTIONS:

All related party transactions that were entered into during the financial year if any, were on arm's length basis and were in the ordinary course of the business. Further, there were no materially significant with the related party transactions during the year made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons. Since, there were no material contracts/arrangements made during the year, and all such contracts/arrangements were made in ordinary course of business and at arm's length basis and details of such transactions have been given in financial statements of the Company and this fact has been mentioned in attached Annexure-B in FORM AOC-2. Details of all such contracts/arrangements are available for inspection at the Registered Office of the Company till ensuing Annual General Meeting and if any, member is interested in inspecting the same, such member may write to the Company Secretary in advance.

#### CODE OF CONDUCT:

All the Members of the Board and all the employees of the Company have followed the policy of Code of Conduct in the course of day-to-day business operations of the Company. The Code has been placed on the Company's website [www.richuninet.com](http://www.richuninet.com). The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code.

#### SECRETARIAL STANDARDS OF ICSI :

The Company is in compliance with the Secretarial Standards on Meetings of the Board of Directors (SS – 1) and General Meetings (SS – 2) issued by the Institute of Company Secretaries of India and approved by the Central Government.

#### SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES:

No company has become or ceased to be its Subsidiaries, Joint Venture or Associate Company, during the financial year under review.

#### DISCLOSURES:

##### **Audit Committee:**

The Audit Committee comprises of the following Directors :



DIN	NAME	DESIGNATION	CATEGORY
02883598	Mr. Dhruv Kumar Shah	Chairman	Independent Director
03106803	Mrs. Kavita Awasthi	Member	Independent Director
09463704	Mr. Bharat Yadav	Member	Independent Director
00122799	Mr. Shashwat Agarwal	Member	Executive Director

During the year Mr. Saket Singh resigned as from his directorship in the company w.e.f 30.09.2021 and Mr. Bharat Yadav was appointed as Non-Executive-Independent Director on 12.01.2022 and was also appointed as member of the Audit committee.

The Committee met four times during the year and played an important role during the year. It coordinated with the Statutory Auditors, Internal Auditors and other key Managerial Personnel of the Company and has rendered guidance in the areas of internal audit and control, finance and accounts.

All the recommendations made by the Audit Committee were accepted by the Board.

#### Stakeholders Relationship Committee:

The Stakeholder Relationship Committee comprises of the following directors:

DIN	NAME	DESIGNATION	CATEGORY
03106803	Mrs. Kavita Awasthi	Chairman	Independent Director
02883598	Mr. Dhruv Kumar Shah	Member	Independent Director
09463704	Mr. Bharat Yadav	Member	Independent Director

During the year Mr. Saket Singh resigned as from his directorship in the company w.e.f 30.09.2021 and Mr. Bharat Yadav was appointed as Non-Executive-Independent Director on 12.01.2022 and was also appointed as member of the Stakeholder Relationship committee.

The Committee has met two times during the year, the Committee supervised the usual requests received for Dematerialization, transfer/transmission of shares and resolved or answered the complaints of members.

#### Nomination and Remuneration Committee:

The Nomination and Remuneration Committee comprises of the following directors:

DIN	NAME	DESIGNATION	CATEGORY
02883598	Mr. Dhruv Kumar Shah	Chairman	Independent Director
03106803	Mrs. Kavita Awasthi	Member	Independent Director
09463704	Mr. Bharat Yadav	Member	Independent Director

During the year Mr. Saket Singh resigned as from his directorship in the company w.e.f 30.09.2021 and Mr. Bharat Yadav was appointed as Non-Executive-Independent Director on 12.01.2022 and was also appointed as member of the Nomination and Remuneration Committee.

The Nomination and Remuneration Committee recommends to the Board the suitability of candidates for appointment as Key Managerial Personnel, Directors and the remuneration packages payable to them and other employees and their evaluation as well. The Nomination and Remuneration committee met four times during the year.

#### **Vigil Mechanism / Whistle Blower Policy:**

The Company is committed to the high standards of Corporate Governance and stakeholder responsibility. The Company has established a vigil mechanism to be known as the 'Whistle Blower Policy' for its directors and employees, to report instances of unethical behavior, actual or suspected, fraud or violation of the Company's Code of Conduct. The aim of the policy is to provide adequate safeguards against victimization of whistle blower who avails of the mechanism and also provide direct access to the Chairman of the Audit Committee, in appropriate or exceptional cases.

Accordingly, 'Whistle Blower Policy' has been formulated with a view to provide a mechanism for the Directors and employees of the Company to approach the Ethics. The purpose of this policy is to provide a framework to promote responsible and secure whistle blowing. It protects employees willing to raise a concern about serious irregularities within the Company.

#### **Number of Meetings of the Board:**

Nine meetings of the Board were held during the year. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013. The dates are as follows:

22/06/2021, 28/06/2021, 06/08/2021, 04/09/2021, 30/09/2021, 10/11/2021, 12/01/2022, 10/02/2022, 14/03/2022

#### **Prevention of Insider Trading:**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company's shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company. The Board is responsible for implementation of the Code. All Board Directors and the designated employees have confirmed compliance with the Code.

#### **Business Risk Management:**

The main identified risks at the Company are business operating risks. Your Company has established a comprehensive business risk management policy to ensure the risk to the Company's continued existence as a going concern and to its development are identified and addressed on timely basis. Risk management strategy as approved by the Board of Directors is implemented by the Company Management.

### Corporate Social Responsibility Statement:

As the company does not fall under the eligibility criteria under section 135 of the Companies Act, 2013 so there is no requirement of Corporate Social Responsibility Statement.

PARTICULARS PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

STATEMENT OF PARTICULARS OF EMPLOYEES PURSUANT TO THE PROVISIONS OF SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

Details pursuant to Rule 5(1) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 are as stated as under:-

S. No.	Requirement of Rule 5(1)	Disclosure
1	The ratio of remuneration of each director to the median remuneration of the employees for the financial year.	Mr. Shashwat Agarwal is drawing salary of Rs. 87500 per month which is 3.64 times of median remuneration of employees. Similarly other directors who are drawing salary in the company are drawing it 1.5% and 1% respectively of the median remuneration of the employees which is Rs. 2,88,000 (Two Lakh Eighty Eight Thousand Only) per year.
2	Percentage increase in remuneration of each director, CFO, CEO, CS or Manager in the financial year.	Percentage increase in remuneration of: a) Directors:- N/A b) MD:- N/A c) CFO:- N/A d) CEO:- N/A e) Company Secretary:-N/A
3	The percentage increase/decrease in the median remuneration of employees in the financial year.	N/A
4	The number of permanent employees on the rolls of the Company	There were 2 employees on the rolls of the Company as on March 31, 2022.
5	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2019-2020 and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	N/A
6	Affirmation that the remuneration	We affirm that the remuneration paid to

	is as per the remuneration policy of the Company	employees and KMPs was based on the Remuneration Policy.
--	--	--

A) Details of every employee of the Company as required pursuant to Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:-

- Drawing salary of 102 Lakhs or above for the Year, if employed throughout the year- NIL
- Drawing salary of 8.5 Lakhs p/m or above for a month, if employed for part of the year- NIL
- Drawing salary more than the salary of MD and having 2% stake in the Company- NIL

B) No Managing Director or Whole-Time Director of the Company is receiving any commission from the Company as well as from the Holding Company or Subsidiary Company of the Company.

### Personnel

a) The employees of the Company continue to render their full co-operation and support to the Management. The Directors wish to place on records their appreciation to all the employees for their co-operation.

b) Information as per Section 197 (2) of the Act read with rules 5(2) and 5(3) of the companies (Appointment and remuneration of managerial personal) Rules, 2014 forming part of the Director's Report for the year ended 31st March, 2022 is not required to be furnished as no employees was employed for Rs.1,02,00,000/- or more per year or Rs.8,50,000/- or more per month for any part of the Year.

### Independent Directors Meeting:

The Independent Directors met on 10<sup>th</sup> February, 2022, without the attendance of Non-Independent Directors and members of the Management. The Independent Directors reviewed the performance of non-independent directors and the Board as a whole; the performance of the Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors and assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

### Energy Conservation, Technology Absorption, Foreign Exchange Earnings and Outgo:

The information required under Section 134(3)(M) of the Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014 is as under: -

#### [A] CONSERVATION OF ENERGY

- a) Energy Conservation Measures taken: The Company has taken all measures for conservation of energy most economically.
- b) The steps taken by the Company for utilizing alternate source of energy: - No such steps have been taken by the Company.

- c) The capital Investments on energy conservation equipment's: - No such investment has been made by the Company
- d) Impact of measures at (a) above for energy conservation: -These measures have led to consumption of energy more economically.

#### **[B] TECHNOLOGY ABSORPTION:**

Since there is no manufacturing activity in the Company hence the information under this heading is not applicable to the Company

#### **Corporate Governance and Management Discussion and Analysis Report:**

Pursuant to the provisions of Regulation 15 (2) which is stated hereunder:

*"The compliance with the corporate governance provisions as specified in regulations 17, [17A,] 18, 19, 20, 21,22, 23, 24,[24A,] 25, 26, 27 and clauses (b) to (i) [and (t)] of sub-regulation (2) of regulation 46 and para C , D and E of Schedule V shall not apply, in respect of -*

- (a) listed entity having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty five crore, as on the last day of the previous financial year:*

*[Provided that where the provisions of regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V become applicable to a listed entity at a later date, it shall ensure compliance with the same within six months from such date.]*

*[Provided further that once the above regulations become applicable to a listed entity, they shall continue to remain applicable till such time the equity share capital or the net-worth of such entity reduces and remains below the specified threshold for a period of three consecutive financial years.]*

In the last day of the previous Financial Year our share capital could not exceed Rs 10 Crore and Net worth could not exceed Rs 25 Crore therefore the clauses of Corporate Governance is not applicable on us however we have complied the provisions of Corporate Governance as and when required for good corporate management practices.

#### **Details of significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future:**

There were no such order passed by the Regulations or Courts or Tribunals which may impact the going concern status and company's operations in future.

#### **Details of application made or proceeding pending under Insolvency and Bankruptcy Code 2016**

During the year under review, there were no applications made or proceedings pending in the name of the Company under the Insolvency and Bankruptcy Code, 2016.

#### **Details of difference between the amounts of the valuation done at the time of one-time settlement and the valuation done while taking loan from the banks or financial institutions along with reason thereof**

During the year under review, there has been no one time settlement of Loans taken from Banks and Financial Institution.

#### Disclosure under Sexual Harassment of Women:

There were no complaints received during the financial year 2021-22 and hence no complaint is outstanding as on 31.03.2022 for redressal. Further Company ensures that there is a healthy and safe atmosphere for every women employee at the workplace and made the necessary policies for safe and secure environment for women employee.

#### Share Registrar and Transfer Agent

Skyline Financial Services Private Limited is the Registrar & Transfer Agent for the company registered at New Delhi and is registered with SEBI as R & TA. The contact details of the same are mentioned at the beginning of the Report. The investors are kindly requested to address their queries, if any, to the R & TA. However, in case of any difficulties, they are always welcome to contact the Company's Company Secretary & Compliance Officer, the contact particulars of whom are contained in the Report.

#### Registration of Independent directors with independent director's Databank

As per Companies (Appointment and Qualification of Directors) Fifth Amendment Rules, 2019, all existing and upcoming independent directors are required to apply to Indian Institute of Corporate Affairs (IICA) for inclusion of their names with the Independent Directors Databank.

All the Independent Directors namely Mr. Dhruv Kumar Shah, Mrs. Kavita Awasthi and Bharat Yadav have registered themselves with the Independent Director's Databank

#### 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

Date: 05.08.2022  
Place: Kanpur

Sd/-  
(Shashwat Agarwal)  
C.M.D.  
DIN: 00122799

Sd/-  
(Rajeev Agarwal)  
Whole Time Director  
DIN: 00122877

## GENERAL SHAREHOLDER INFORMATION:

**(a) Company Registration Details:**

The Company Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L51100UP1990PLC012089.

**(b) Annual General Meeting: (Day, Date, Time and Venue)**

Saturday, September 24, 2022 at 02:30 p.m. 7/125 (C-2), IInd Floor, Swaroop Nagar, Kanpur – 208002

**(c) Financial Year:**

Financial Year – April 1 to March 31

**(d) Book Closure Date:**

Saturday, September 17, 2022 to Saturday, September 24, 2022, (both days inclusive). However, no dividend is being declared.

**(e) Listing:**

Equity Shares of the Company are actively listed on BSE.

Scrip Code: 530271

ISIN: INE652D01014

BSE Limited

Phirize Jeejeephoy Towers,  
Dalal Stret, Mumbai – 400001

**(f) Market Price Data:**

Monthly Open, High, Low and Close price and the trading volumes on BSE of equity shares of the Company are hereunder:

Month	Open Price	High Price	Low Price	Close Price	No. of Shares
Apr 21	6.20	6.20	5.59	5.60	158
May 21	5.60	5.60	3.68	4.26	15,934
Jun 21	4.47	5.90	4.21	5.75	50,621
Jul 21	5.75	6.30	5.20	5.78	29,698
Aug 21	5.79	6.45	4.85	5.09	16,793
Sep 21	4.91	5.27	4.57	5.27	5,894
Oct 21	5.27	6.61	5.19	5.99	10,674
Nov 21	5.99	7.25	5.70	6.32	2,862
Dec 21	6.32	6.60	6.30	6.30	575
Jan 22	6.30	7.05	5.99	6.58	15,366
Feb 22	6.85	14.78	6.18	12.15	1,66,218
Mar 22	11.55	11.92	7.70	10.08	1,15,801

**(g) Registrar and Transfer Agents:**

Members/Shareholders are requested to correspond with the Company's Registrar and Transfer Agent quoting their Folio No./DP ID & Client ID at the following address:  
Skyline Financial Services Private Limited

D-153/A, 1st Floor, Okhla Industrial Area,  
Phase-1, New Delhi – 110020

Phone Nos. – 011-26812682-83/64732681-88, Fax No. – 011-26292681

E-mail: [admin@skylinerta.com](mailto:admin@skylinerta.com)

**(h) Share Transfer System:**

Securities lodged for transfers are processed and security certificates are returned within a period of fifteen days from the date of its receipt, subject to all documents being valid and complete in all respects. The Board of Directors has delegated the authority for approving transfer, transmission etc. of the Company's Securities to Company Secretary of the Company. The Company obtains a certificate from Company Secretary in practice on half yearly basis certifying that all the compliances with transfer formalities, as required under Regulation 40(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been complied with and files it with Stock Exchange(s).

**(i) Shareholding Pattern as on March 31, 2022:**

Category	No. of Shares	% of Holding
<b>(A) Promoters Holding</b>		
Individuals	10,61,750	0%
Bodies Corporate	0	14.64%
Sub-Total (A)	10,61,750	14.64%
<b>(B) Non Promoters Holding</b>		
(1) Financial Institutions/Banks	4750	0.07
Sub-Total (B) (1)	4750	0.07
(2) Non-Institutions		
Bodies Corporate	1146505	15.81
Individuals	4688770	64.65%
Non Resident Indians	836	0.01
HUF	350128	4.83
Others	61	0.00
Sub-Total (B) (2)	6186300	85.30
Sub-Total (B)	6191050	85.37
Grand Total (A+B)	72,52,800	100%

**(11) CEO AND CFO CERTIFICATION:**

The Chairman and Managing Director and Chief Financial Officer of the Company give annual Compliance Certificate in accordance with Regulation 17(8) read with Part B of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The annual compliance certificate given by the Chairman and Managing Director and Chief Financial Officer is attached in Annual report.



## DECLARATION OF COMPLIANCE WITH CODE OF CONDUCT

I, Shashwat Agarwal, Chairman and Managing Director of the Company, hereby declare that, all the members of the Board and the Senior Management personnel have confirmed their compliance with the Code of Conduct for the year ended March 31, 2022.

For Rich Universe Network Limited

Sd/-

(Shashwat Agarwal)  
Chairman & M.D.  
DIN:00122799

Place: Kanpur  
Date: 05.08.2022

**CEO/CFO CERTIFICATION**  
(Pursuant to Regulation 17(8) of SEBI (LODR) Regulations, 2015)

In terms of Regulation 17(8) of SEBI (LODR) Regulations, 2015, Chairman and Managing Director of the Company has certified to the Board that:

- (a) We have reviewed the financial statements and the cash flow statement for the year ended March 31, 2022 and that to the best of our knowledge and belief:
  - (i) these statements do not contain any materially untrue statement or omit any material fact or contain any statements that might be misleading.
  - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
- (b) We further state that to the best of our knowledge and belief, there are no transactions entered into by the Company during the year, which are fraudulent, illegal or violative of the Company's Code of Conduct.
- (c) We hereby declare that all the members of the Board of Directors and Management Committee have confirmed compliance with the code of conduct as adopted by the Company.
- (d) We are responsible for establishing and maintaining internal controls and for evaluating the effectiveness of the same over the financial reporting of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (e) We have indicated to the auditors and the audit committee that:
  - (i) there has not been any significant change in internal control over financial reporting during the year;
  - (ii) there has not been any significant changes in the accounting policies during the year requiring disclosure in the notes to the financial statements;
  - (iii) We are not aware of any instances during the year of significant fraud with involvement therein of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For Rich Universe Network Limited

Sd/-

Shashwat Agarwal  
C.M.D.  
DIN:00122799

Place: Kanpur  
Date: 27.05.2022

## CERTIFICATE OF NON DISQUALIFICATION OF DIRECTORS

(Pursuant to clause 10 of Part C of Schedule V of LODR)

To,  
The Members,  
RICH UNIVERSE NETWORK LIMITED  
7/125, C-2, IIND FLOOR,  
SWAROOP NAGAR,  
KANPUR – 208002

This Certificate is issued in accordance with Regulation 34(3) read with Schedule V Para-C Sub-clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. In our opinion and to the best of our information and according to the verifications (including Directors Identification Number ('DIN') status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended March 31, 2022 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs ('MCA'), or any such other Statutory Authority.

S. No	Name of Director	DIN	Date of Appointment in Company*
1	SHASHWAT AGARWAL	00122799	16/07/1990
2	RAJEEV AGARWAL	00122877	16/07/1990
3	SANJAY GUPTA	00335369	01/05/2002
4	DHRUPESH KUMAR SHAH	02883598	07/11/2011
5	KAVITA AWASTHI	03106803	25/03/2015
6	BHARAT YADAV	09463704	12/01/2022

*Note: The date of appointment is as per the MCA portal.*

Ensuring the eligibility for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our ANNUAL REPORT 2021-2022 verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For V. Agnihotri & Associates  
Company Secretaries  
SD/-

Place: Kanpur  
Date: 05.08.2022

Vaibhav Agnihotri  
FCS: 10363  
C.P. No.: 21596  
UDIN: F010363D000748496  
Peer Review No : 2065/2022

## ANNEXURE “A” TO THE BOARD’S REPORT

### SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March 2022

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,  
The Members,  
RICH UNIVERSE NETWORK LIMITED  
(L51100UP1990PLC012089)  
REG. OFFICE: II<sup>nd</sup> FLOOR, 7/125, C-2,  
SWAROOP NAGAR,  
KANPUR -208002

I have conducted the Secretarial Audit of the compliance of applicable Statutory Provisions and the adherence to good corporate practices by RICH UNIVERSE NETWORK LIMITED (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the RICH UNIVERSE NETWORK LIMITED (the company's) books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and; authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March 2022 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minutes books, forms and returns filed and other records maintained by “the Company” for the financial year ended on 31st March 2022, to the extent applicable, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (Not applicable during the year);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
  - (a) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
  - (c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable during the year);
  - (e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (Not applicable during the year);
  - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable during the year);
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (Not applicable during the year);
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 (Not applicable during the year);
- (vi) Other Acts- As per the information provided by the company its officers and authorize representative there is no such other act /s applicable specifically to the Company.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India. (as amended from time to time).
- (ii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into by the Company with BSE Limited.

To the best of my understanding, during the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following reporting.

1. The Website of the Company is not updated on some counts as per Regulation 46 of SEBI (Listing Obligations and Disclosure Requirement), Regulations, 2015.

We further report that based on the information provided by the company, its officers and its authorized representatives during the conduct of the audit , and also on the report by respective department heads /Company Secretary/CFO , taken on record by the Board of Directors of the Company, in my opinion,

adequate system and processes and control mechanism exist in the company to monitor and to ensure the compliance with applicable general laws such as labour laws and environmental laws to the extent applicable to it.

We further report, that the compliance by the company of the applicable financial laws, like direct and indirect tax laws, has not been reviewed in this audit since the same have been subject to review by statutory financial auditor and other designated professionals.

We further report, that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors/ KMP that took place during the period under review were carried out in compliance with the provisions of the Act. None of the directors were disqualified during the year. Mr. Saket Singh, Non Executive Independent Director of the Company tendered his resignation from the Directorship of the Company dated 30.09.2021. Further to this, Mr. Bharat Yadav was appointed as the Non Executive Independent Director of the Company w.e.f 12.01.2022. Furthermore, Ms. Pooja Rawat, Company Secretary and Compliance Officer of the Company resigned from the post through her resignation letter dated 04.01.2022 and Ms. Astha Chaturvedi was appointed as the new Company Secretary and Compliance Officer of the Company as per the requirement of Section 203 of the Companies Act, 2013 read with Rule 6 of SECURITIES AND

EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 w.e.f. 12.01.2022. Further to this, the tenure of Mr. Shashwat Agarwal was due to expire in the end of March 2022, hence he was reappointed as the Managing Director by the Board through a board meeting held on 14.03.2022 subject to his approval by the shareholders in the ensuing Annual General Meeting of the Company after duly complying with the provisions of section 203 of the Companies Act, 2013.

The board met nine times during the year which took place on 22.06.2021; 28.06.2021; 06.08.2021; 04.09.2021; 30.09.2021 10.11.2021; 12.01.2022 ; 10.02.2022; 14.03.2022. Further the Annual General Meeting of the Company took place on 29.09.2021.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance. In addition to this, a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decisions are carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that the all the meetings of the Committees took place as per the Compliance of Secretarial standards -1 as issued by the Institute of Company Secretaries of India. However due to the resignation of Mr. Saket Singh dated 30.09.2021, the committee had to be reconstituted with the remaining two members till the appointment of Mr. Bharat Yadav on 12.01.2022 as the Non Executive Independent Director of the Company.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We have relied on the representations made by the Company and its officers for systems and mechanisms formed by the Company for compliances under applicable laws/Acts/Regulations to the Company.

This report is to be read with our letter of even date which is annexed as "Annexure - A" and forms an integral part of this Report.

Date: 05/08/2022

Place: Kanpur

For V. Agnihotri & Associates.  
Company Secretaries  
SD/-

(Prop: Vaibhav Agnihotri)  
FCS No. 10363  
C P No.: 21596  
UDIN: F010363D000748463  
Peer Review No : 2065/2022



"ANNEXURE – A" TO THE SECRETARIAL AUDIT REPORT

To,  
The Members,  
RICH UNIVERSE NETWORK LIMITED  
(L51100UP1990PLC012089)  
REG. OFFICE: II<sup>nd</sup> FLOOR, 7/125, C-2,  
SWAROOP NAGAR,  
KANPUR -208002

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the Audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices we have followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations and standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Kanpur  
Date: 05/08/2022

For V. Agnihotri & Associates.  
Company Secretaries  
SD/-

(Prop: Vaibhav Agnihotri)  
FCS No. 10363  
C P No.: 21596  
UDIN: F010363D000748463  
Peer Review No. : 2065/2022

## Annexure B

## FORM NO. AOC -2

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto.

[Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014].

1. Details of contracts or arrangements or transactions not at arm's length basis: N.A.
  - a. Name (s) of the related party & nature of relationship-
  - b. Nature of contracts/arrangements/transactions-
  - c. Duration of the contracts/arrangements/transactions-
  - d. Salient terms of the contracts or arrangements or transaction including the value, if any-
  - e. Justification for entering into such contracts or arrangements or transactions-
  - f. Date(s) of approval by the Board-
  - g. Amount paid as advances, if any:
  - h. Date on which the special resolution was passed in General meeting as required under first proviso to Section 188-
2. Details of material contracts or arrangements or transactions at arm's length basis: *see note given below\**.
  - a. Name (s) of the related party & nature of relationship-
  - b. Nature of contracts/arrangements/transactions-
  - c. Duration of the contracts/arrangements/transactions-
  - d. Salient terms of the contracts or arrangements or transactions including the value, if any-
  - e. Date(s) of approval by the Board, if any:
  - f. Amount paid as advances, if any:

\*Note: all the contracts or arrangements or transactions were made in ordinary course of business and at arm's length basis during the financial year 2021-22.

# Management Discussion & Analysis

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## ECONOMIC OVERVIEW

The economic conditions after the first wave of COVID-19 Pandemic has considerably been better in the F.Y 2021-22 with lifting of lockdowns and restrictions across the country which is clearly shown by the growth in economy by 9.2% as compared to contraction of 7.3% in 2020-2021. According to the second advance estimates of India's Gross Domestic Product (GDP) published by the National Statistical Office for the financial year 2021-22, GDP growth in the first and second quarter was 20.1% and 8.4% respectively. In the third quarter, the GDP growth slowed down to 5.4%. In the fourth quarter, India witnessed third wave of infection but remained largely unaffected owing to vaccination of large proportion of population.

## OUTLOOK

The policies and schemes of the Indian government such as production-linked incentives and its push toward self-reliance, increased infrastructure spending will start kicking in from current Financial Year 2022-23, leading to a stronger multiplier effect on jobs and income, higher productivity and more efficiency—all leading to accelerated economic growth. The large vaccinated population should help us contain the impact of subsequent infections waves, if any.

## FINANCIAL PERFORMANCE

Due to the volatility in the Stock Market in the current economic conditions, the company earned profit of Rs. 5,22,648 during the year under review. It is expected that the company will perform better in coming years. Your Company's tight rein on operating costs and its ability to raise resources at competitive rates enabled it to maintain its margins at a reasonably healthy level.

## OPPORTUNITIES AND STRENGTHS

The company continues to analyze the Internal and External environment in order to find the best Opportunities and Strengths and put them to use to best maximize the shareholders wealth.

## BUSINESS OVERVIEW

The company has good recognition among its shareholders spread throughout country. The company has evolved new vision and focus. The company has a strategy to diversify its business activities in coming years.

## RISKS AND CONCERNS

The capital market of the country is recovering after the slowdown in the previous F.Y and is highly volatile considering the Outbreak of Russian invasion over Ukraine, still the company is trying its best to combat these risks.

## INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has satisfactory internal control system. The Company has an adequate system of internal controls to ensure accuracy of accounting records, compliance with all laws & regulations and compliance with all rules, procedures & guidelines prescribed by the management. An internal audit is carried out by eminent professional. An internal team of inspection also regularly visits office of the Company for ensuring regulatory compliance. Post audit reviews are also carried out to ensure follow up on the observations made.

## HUMAN CAPITAL

The company recognizes that its success is deeply embedded in the success of the human resources. The company has significantly scaled up its activities through investment in people and infrastructure. The company nurtures its employees through healthy working atmosphere that ensures equal opportunity for growth and challenge to all the equal opportunity for growth and challenge to all employees.

The company believes in creating business leaders by employing best talent in the industry, providing opportunities, empowerment by delegations, training and taking care of their growth.

Incentives are given to the employees such as Work from Home in order to keep them safe and at the same time adhering to the directions issued by the Government of India. This has resulted in increased productivity of the employees as well as reduced overhead costs of the company.

## DISCLOSURES

During the year, the Company has not entered into any transactions of material nature with its promoters, the directors or the management, relatives etc. that may have potential conflict with the interest of the Company at large.

All the transactions with related party(ies) are made in ordinary course of business and on arm's length basis.

## CAUTIONERY STATEMENT

The statements made in this report describe the company's objectives and projections that may be forward looking statement within the meaning of applicable laws and regulations. The actual result might differ materially from those expressed or implied depending on the economic conditions, government policies and other incidental factors which are beyond the control of the company. The company is not under any obligation to publicly amend, modify or revise any forward looking statements on the basis of any subsequent developments, information or events.



**VIBHOR AGARWAL & ASSOCIATES.**  
**CHARTERED ACCOUNTANTS**

**24/15, Birhana Road Ground Floor, Kanpur – 208 001**  
**Telephone: 9838521778 ,9792861321**  
**email: [cavibhoragarwal@gmail.com](mailto:cavibhoragarwal@gmail.com)**

**INDEPENDENT AUDITORS' REPORT**

**TO THE MEMBERS OF RICH UNIVERSE NETWORK LIMITED, KANPUR**  
**(Previously known as Rich Capital & Financial Services Limited)**

**Report on the Standalone Financial Statements**

We have audited the accompanying Standalone financial statements of **M/s Rich Universe Network Limited, 7/125 (C-2), II<sup>nd</sup> Floor, Swaroop Nagar, Kanpur** ("the company"), which comprises the Balance Sheet as at 31<sup>st</sup> March 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity (not present, Hence NOT APPLICABLE) for the year then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these Standalone Ind AS financial statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

### **Emphasis of Matter**

The balances of Loans and advances, Sundry Debtors, Sundry Creditors, Current Liabilities & Provisions and other personal accounts are subject to confirmation and reconciliation, if any. Our opinion is not qualified in respect of this matter.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, except for the effects/possible effects of the matter described in the basis of Qualified Opinion in above paragraphs, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India,

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at 31<sup>st</sup> March 2022,
- b) In the case of the Statement of Profit & Loss, of the Profit for the year ended on that date;
- c) In the case of the Cash Flow Statement, of the Cash flows for the year ended on that date; and
- d) In the case of the Income, of the Comprehensive Income for the year ended on that date.

### **Report on other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') and issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure A**, a statement on the matters specified in paragraphs 3 and 4 of the said Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:-
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Cash Flow Statement and statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
  - d) Except for the effects/possible effects of the matter described in the Basis of Qualified Opinion Paragraph, the aforesaid standalone Ind AS Financial Statements comply with the Accounting Standards specified under Section 133 of the Act;
  - e) On the basis of written representations received from the directors as on 31 March, 2022 and taken on record by the Board of Directors, none of the director is disqualified as on 31 March, 2022, from being appointed as a director in terms of Section 164(2) of the Act;
  - f) With respect to the adequacy of the Internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in **Annexure B**, and
  - g) With respect to the other matter to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. We have been informed that the Company does not have any pending litigation which would impact its financial position.
    - ii. We have been informed that the Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
    - iii. We have been informed that there were no amounts which required to be transferred by the company to the Investor Education and Protection Fund.

On the basis of the written representations received from the directors as On 31 march, 2022;

- a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the Accounts, no funds have been advanced or loaned or invested (either From borrowed funds or share premium or any other sources or kind Of funds) by the company to or in any other person(s) or entity (ies), Including foreign entities ("intermediaries"), with the understanding, Whether recorded in writing or otherwise, that the intermediary shall, Whether, directly or indirectly lend or invest in other persons or Entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries:
- b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity (ies), including foreign entities ("Funding Parties"),n with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provided any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c) Nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material mis-statement.
- d) No dividend has been declared or paid during the year by the company.

For VIBHOR AGARWAL & ASSOCIATES,  
 CHARTERED ACCOUNTANTS,  
 FRN. 015525C

(CA VIBHOR AGARWAL)  
 Proprietor  
 M.No.: 410959  
 PLACE: KANPUR  
 DATED: 27.05.2022  
**UDIN: 22410959AKRUUD4515**

## **ANNEXURE A TO INDEPENDENT AUDITORS' REPORT:**

**[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of M/s Rich Universe Network Limited, 7/125 (C-2), II<sup>nd</sup> Floor, Swaroop Nagar, Kanpur on the accounts of the company for the year ended 31st March, 2022]**

- I.
  - a) The Company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets.
  - b) The Company has a regular program of physically verifying all the fixed assets by which fixed assets are verified at the end of financial year, accordance with this program, fixed assets were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
  - c) No immovable properties are held by the Company, so this clause of the Order is not applicable.
- II. The inventory has been physically verified by the management at reasonable intervals during the year and no discrepancies were noticed on such verification. In our opinion, the procedure for physical verification of inventory is reasonable and adequate in relation to size of the company whereas frequency of such verification is also reasonable. Proper records of inventory have been maintained by the company and no material discrepancies have been noticed on its physical verification.
- III.
  - a) In our opinion and according to the information and explanation given to us, the company has not granted loans to any companies, firms or other parties covered in Register maintained under section 189 of the Companies Act 2013, and therefore paragraph 3(iii) of the Order is not applicable.
  - b) In our opinion and according to the information and explanation given to us, there is no overdue amount towards the principal and interest
- IV. In our opinion and according to the information and explanation given to us, the company has complied with the provisions of Section 185 & 186 of the Act, with respect to loans and investments made.
- V. The company has not accepted any deposits from the public in accordance with the provisions of section 73 to 76 of the Act and the rules framed there under. Accordingly, paragraph 3(v) of the order is not applicable to the company.
- VI. In our opinion and according to the information and explanations given to us, the company is not required to maintain cost records pursuant to the Rules made by the Central Government u/s 148 (1) of the Companies Act 2013.
- VII.
  - a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues including income tax, sales tax, value added tax, goods and services tax, cess and other material statutory dues, as applicable with the appropriate authorities.
  - b) According to the information and explanations given to us, the disputed statutory dues in respect of Income-tax, Wealth Tax, Custom Duty, Excise Duty, sales tax, VAT, Cess and other material statutory dues that have not been deposited on account of matters pending before appropriate authorities are as follows:



Nature of dues / Payments	Amount due (Rs. In Lacs)	Period of which the amount Relates	Forum where amount is pending
Income Tax	15.04	A.Y.2010-11	I.T. DEPT.
Income Tax	14.69	A.Y.2011-12	I.T. DEPT.
Income Tax	2.50	A.Y.2012-13	I.T. DEPT.
Income Tax	21.67	A.Y.2013-14	I.T. DEPT.
Income Tax	16.47	A.Y.2014-15	I.T. DEPT.
Income Tax	13.64	A.Y.2015-16	I.T. DEPT.
Income Tax	12.13	A.Y.2016-17	I.T. DEPT.
Income Tax	216.59	A.Y.2002-03	High Court*
Income Tax	41.55	A.Y.2001-02	-do-*
Income Tax	114.99	A.Y.2000-01	-do-*
Income Tax	67.88	A.Y.1999-00	-do-*
Income Tax	0.49	A.Y.1993-94	-do-*
Income Tax	0.64	A.Y.1994-95	-do-*
Income Tax	2.45	A.Y.1995-96	-do-*
Amount Paid(I.Tax)	27.72	EARLIER YEARS	I.T. DEPT.
SEBI	12.50	EARLIER YEARS	SEBI
Service Tax	3.20	A.Y. 2011-12	S.TAX DEPT.

\* the above has not been acknowledged as debt as on 28.06.2022.

- VIII. The Company does not have any transactions to be recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- IX. According to the information and explanations given to us, the company has not defaulted in repayment of Loan or borrowings to bank during the year. The company has not borrowed from Government or any Debenture holder during the year.
- X. In our opinion and according to the information and explanations given to us, the company has not raised any money by way of initial public offer, further public offer (including debt instrument) and term loan, during the year. Accordingly, paragraph 3 (ix) of the order is not applicable.
- XI. According to the information and explanations given to us, no material fraud by the company or on the company by its officers or employees has been noticed or reported during the course of our audit.
- XII. In our opinion and according to the information and explanations given to us, the company is not a Nidhi Company. Accordingly, paragraph 3 (xii) of the order is not applicable.
- XIII. According to the information and explanations given to us and based on our examination of the records of the company, the transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the Standalone financial statements as required by the applicable accounting standards.
- XIV. The company does have an internal audit system commensurate with the size and nature of its business. Reports of the Internal Auditors for the period under audit were considered by the statutory auditor.
- XV. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3 (xv) of the Order is not applicable.
- XVI. According to the information and explanations given to us, the company is not registered under section 45- IA of the Reserve Bank of India Act, 1934.

- XVII. The company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- XVIII. There has been no instance of any resignation of the statutory auditors occurred during the year.
- XIX. No material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of 1 year from the balance sheet date.
- XX. This clause is not applicable to the company.
- XXI. This clause is not applicable to the company.

For VIBHOR AGARWAL & ASSOCIATES,  
CHARTERED ACCOUNTANTS,  
FRN. 015525C

(CA VIBHOR AGARWAL)  
Proprietor  
M.No.: 410959  
PLACE: KANPUR  
DATED: 27.05.2022  
**UDIN: 22410959AKRUUD4515**

## **ANNEXURE – B TO THE INDEPENDENT AUDITORS' REPORT**

### **Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **M/s Rich Universe Network Limited** ("the Company") as of March 31<sup>st</sup>2022 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in

accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For VIBHOR AGARWAL & ASSOCIATES,  
CHARTERED ACCOUNTANTS,  
FRN. 015525C

(CA VIBHOR AGARWAL)  
Proprietor  
M.No.: 410959  
PLACE: KANPUR  
DATED: 27.05.2022  
**UDIN: 22410959AKRUUD4515**

<b>RICH UNIVERSE NETWORK LTD.</b> 7/125 (C-2), IInd Floor, Swaroop Nagar, Kanpur. CIN : L51100UP1990PLC012089 <b><u>BALANCE SHEET AS AT 31<sup>st</sup> MARCH, 2022</u></b>			
Particulars	Note No.	As at 31st March, 2022	As at 31st March, 2021
<b>Assets</b>			
<b><u>1) Non Current Assets</u></b>			
(a) Property, Plant and Equipment	2	8,332	8,332
(b) Investment Property		-	-
(c) Goodwill		-	-
(d) Financial Assets			
(i) Investments	3	10,10,750	10,10,750
(ii) Trade Receivables		-	-
(iii) Loans		-	-
(e) Deferred Tax Assets (Net)		-	-
(f) Other non - current assets	4	51,82,487	51,82,487
<b><u>2) Current Assets</u></b>			
(a) Inventories	5	3,00,106	3,36,805
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade Receivables	6	8,97,77,799	48,41,889
(iii) Cash and cash equivalents	7	5,25,090	2,52,372
(iv) Bank balances other than (iii) above		-	-
(v) Loans	8	10,02,99,203	11,95,03,423
(c) Current Tax Assets (Net)		-	-
(d) Other Current Assets		-	-
<b>Total Assets</b>		<b>19,71,03,767</b>	<b>13,11,36,057</b>
<b>Equity and Liabilities</b>			
<b><u>Equity</u></b>			
(a) Equity Share Capital	9	7,25,28,000	7,25,28,000
(b) Other Equity	10	14,89,402	10,81,028
<b><u>Liabilities</u></b>			
<b><u>1) Non-Current Liabilities</u></b>			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ia) Lease Liabilities		-	-
(ii) Trade Payables:-			
(A) Total Outstanding dues of micro enterprises and small enterprises		-	-
(B) Total Outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(b) Provisions		-	-
(c) Deferred tax liabilities (Net)		-	-
(d) Other non - current liabilities		-	-
<b><u>2) Current Liabilities</u></b>			
(a) Financial Liabilities			
(i) Borrowings		1,62,45,500	1,56,51,000
(ia) Lease Liabilities		-	-
(ii) Trade Payables:-		-	-
(A) Total Outstanding dues of micro enterprises and small enterprises		-	-
(B) Total Outstanding dues of creditors other than micro enterprises and small enterprises	11	7,76,44,340	1,21,04,534
(b) Other current liabilities	12	2,60,43,828	2,60,46,699
(c) Provisions	13	29,64,107	35,04,447
(d) Current Tax Liabilities	14	1,88,589	2,20,350
<b>Total Equity &amp; Liabilities</b>		<b>19,71,03,767</b>	<b>13,11,36,057</b>
Summary of Significant Accounting Policies and other explanatory information.	1		
The notes on accounts form an integral part of the financial statements.			
Signed in terms of our audit report of even date.			
<b>For Vibhor Agarwal &amp; Associates</b> <b>CHARTERED ACCOUNTANTS</b> <b>FRN-015525C</b>		<b>For &amp; on behalf on the Board</b>	
		<b>Shashwat Agarwal</b> <b>M.D.</b> <b>DIN:00122799</b>	<b>Rajeev Agarwal</b> <b>Whole Time Director</b> <b>DIN: 00122877</b>
<b>CA Vibhor Agarwal</b> <b>PARTNER</b> <b>Membership No.: 410959</b> <b>PAN :AFZPA4348F</b> <b>UDIN: 22410959AKRUUD4515</b> <b>Place : KANPUR</b> <b>Dated: 27.05.2022</b>		<b>Zubair Ahmad</b> <b>C.F.O.</b>	<b>Astha Chaturvedi</b> <b>Company Secretary</b>

**RICH UNIVERSE NETWORK LTD.**

7/125 (C-2), IInd Floor, Swaroop Nagar, Kanpur.

CIN : L51100UP1990PLC012089

**Statement of Profit & Loss for the year ended 31st of March,2022**

Particulars	Note No.	Figures for the current reporting period	Figures for the Previous reporting period
Revenue From Operations		8,26,06,654.55	21,90,86,919.83
Other Income	15	(2,39,931.67)	1,94,410.91
<b>Total Income (A)</b>		<b>8,23,66,722.88</b>	<b>21,92,81,330.74</b>
<b>Expenses</b>			
(c) Purchase of Stock-in-Trade	16	7,85,90,512.85	21,15,10,259.96
(d) Changes in Inventories of Stock-in-trade	17	36,699.11	(28,716.30)
(e) Employee Benefit Expenses	18	4,08,000.00	4,20,871.00
(f) Depreciation, amortisation and impairment	19	-	-
(g) Other Expenses	20	26,93,872.59	36,87,719.53
<b>Total Expenses (B)</b>		<b>8,17,29,084.55</b>	<b>21,55,90,134.19</b>
<b>Profit / (Loss) Before Exceptional Items and Tax (A-B)</b>			
Exceptional Items		-	-
<b>(Loss)/Profit Before Tax</b>		<b>6,37,638.33</b>	<b>36,91,196.55</b>
<b>Tax Expense</b>			
(1) Current Tax		1,14,990	5,75,830
(2) Deferred Tax		-	-
(3) (Excess)/Short provision for Income tax in earlier years		-	-
<b>(Loss)/Profit For the Year</b>		<b>5,22,648</b>	<b>31,15,367</b>
<b>Other Comprehensive Income</b>			
(1) Items that will not be reclassified to profit or loss (net of tax)			
(1) Items that will be reclassified to profit or loss (net of tax)			
<b>Total Comprehensive Income for the year</b>			
<b>Basic Earnings Per Share - (₹)</b>	21	0.07	0.43
<b>Diluted Earnings Per Share - (₹)</b>		0.07	0.43

Signed in terms of our audit report of even date.

For &amp; on behalf on the Board

For Vibhor Agarwal & Associates  
 CHARTERED ACCOUNTANTS  
 FRN-015525C

Shashwat Agarwal  
 M.D.  
 DIN:00122799

Rajeev Agarwal  
 Whole Time Director  
 DIN: 00122877

CA Vibhor Agarwal  
 PARTNER  
 Membership No.: 410959  
 PAN :AFZPA4348F  
 Place : KANPUR  
 Dated: 27.05.2022

Zubair Ahmad  
 C.F.O.

Astha Chaturvedi  
 Company Secretary

**RICH UNIVERSE NETWORK LTD.**

7/125 (C-2), IInd Floor, Swaroop Nagar, Kanpur.

CIN : L51100UP1990PLC012089

**Statement of Changes in Equity for the year ended 31st of March,2022****(A) Equity Share Capital**

Particulars	As at 31st March, 2022	As at 31st March, 2021
Balance at the beginning of the year	7,25,28,000.00	7,25,28,000.00
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at the beginning of the current reporting period	-	-
Changes in equity share capital during the current year	-	-
Balance at end of the year	7,25,28,000.00	7,25,28,000.00

**(B) Other Equity**

Particulars	Capital Reserve	Securities Premium Reserve	Retained Earnings	Total
			Surplus as per Statement of Profit and Loss	
Balance on 1st April 2020	-	-	{20,34,338.70}	{20,34,338.70}
Add : Total Comprehensive Income	-	-	31,15,366.55	31,15,366.55
Transfer to Special Reserve	-	-	-	-
Balance on 31st March 2021			10,81,027.85	10,81,027.85
Balance on 1st April 2021			10,81,027.85	10,81,027.85
Add : Total Comprehensive Income			5,22,648.33	5,22,648.33
Less: Appropriation and Allocation			{1,14,276.00}	{1,14,276.00}
Transfer to Special Reserve				
Balance on 31st March 2022			14,89,400.18	14,89,400.18

**RICH UNIVERSE NETWORK LTD.**

7/125 (C-2), IInd Floor, Swaroop Nagar, Kanpur.

CIN : L51100UP1990PLC012089

**Cash Flow Statement for the period ended 31st March ,2022**

Particulars	As at 31st March, 2022	As at 31st March, 2021
<b>A Cash Flow From Operating Activities</b>		
(Loss)/Profit Before Tax	6,37,638	36,91,197
<b>Adjustments For :</b>		
Depreciation & Amortisation	-	-
Profit for Sale of Car	-	-
Prior Period Income Tax Exp	(1,14,274)	-
<b>Operating Profit Before Working Capital Changes</b>	<b>5,23,364</b>	<b>36,91,197</b>
Decrease/(Increase) In Other Bank Balance	-	-
Decrease/(Increase) In Receivables	(8,49,35,910)	3,32,329
Decrease/(Increase) In Inventories	36,699	(28,716)
Decrease/(Increase) In Loans	1,92,04,220	(1,88,54,109)
Increase/(Decrease) In Provisions	(5,72,101)	21,47,488
Increase/(Decrease) In Payables	6,55,39,806	1,18,56,660
Increase/(Decrease) In Other Current Liabilities	(2,870)	(9,969)
Increase/(Decrease) In Loans	5,94,500	11,41,000
<b>Cash Generated from Operation</b>	<b>3,87,708</b>	<b>2,75,880</b>
Taxes Paid	(1,14,990)	(5,75,830)
<b>Net Cash Generated From Operating Activities</b>	<b>2,72,718</b>	<b>(2,99,950)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and Equipment		
Sale of Property, Plant and Equipment		
Purchase of Investment Property		
Advance For Property / Other Financial Assets		
Sale of Mutual Funds		
<b>Net Cash Generated From Investing Activities</b>		
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase/(Decrease) in Secured Loans		
Increase/(Decrease) in Unsecured Loans	-	
<b>Net Cash Generated From Financing Activities</b>		
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalent (A+B+C)</b>	<b>2,72,718</b>	<b>(2,99,950)</b>
<b>Opening Cash &amp; Cash Equivalent:</b>	<b>2,52,372</b>	<b>5,52,322</b>
<b>Closing Cash &amp; Cash Equivalent:</b>	<b>5,25,090</b>	<b>2,52,372</b>

For &amp; on behalf on the Board

For Vibhor Agarwal & Associates  
**CHARTERED ACCOUNTANTS**  
 FRN-015525C

CA Vibhor Agarwal  
**PARTNER**  
 Membership No.: 410959  
 PAN :AFZPA4348F  
 Place : KANPUR  
 Dated: 27.05.2022

Shashwat Agarwal  
 M.D.  
 DIN:00122799

Rajeev Agarwal  
 Whole Time Director  
 DIN: 00122877

Zubair Ahmad  
 C.F.O.

Astha Chaturvedi  
 Company Secretary



## Note : 2 Property, Plant and Equipments

Particulars	Plant and Equipment	Office Equipment	Furniture and Fixtures
<b>Gross Block</b>	60,189.73	1,71,565.02	1,58,755.78
<b>As on 1st April,2021</b>			
Addition During the Year	-		
Deletion During the Year	-		
<b>As on 31st March,2022</b>	60,189.73	1,71,565.02	1,58,755.78
<b>Accumulated Depreciation</b>			
<b>As on 1st April,2021</b>	58,964.47	1,66,853.21	1,56,360.50
Addition During the Year			
Deletion During the Year			
<b>As on 31st March,2022</b>	58,964.47	1,66,853.21	1,56,360.50
<b>Net Block As on 31st March,2022</b>	<b>1,225.26</b>	<b>4,711.81</b>	<b>2,395.28</b>

## Note : 3 Investments

Particulars	As at 31st March, 2022	As at 31st March, 2021
<b>(i) Investment in Equity Instruments (Unlisted)</b>		
J.V.L.	10,750.00	10,750.00
NEW E-WORLD SERVICES LTD.	10,00,000.00	10,00,000.00
<b>Total</b>	<b>10,10,750.00</b>	<b>10,10,750.00</b>

## Note : 4 Other Non Current Assets

Particulars	As at 31st March, 2022	As at 31st March, 2021
Security Deposit (Rent)	7,00,341.00	7,00,341.00
Security Deposit (Kavita Agarwal)	1,35,000.00	1,35,000.00
Income Tax (Under Appeal)	27,72,216.20	27,72,216.20
Income Tax (Seized by Department)	1,258.00	1,258.00
SEBI (Under Protest)	12,50,000.00	12,50,000.00
SERVICE TAX (Under Protest)	3,20,330.00	3,20,330.00
MAT Credit Entitlement	3,342.00	3,342.00
<b>Total</b>	<b>51,82,487</b>	<b>51,82,487</b>

## Note : 5 Inventories

Particulars	As at 31st March, 2022	As at 31st March, 2021
Stock - in Trade	3,00,105.88	3,36,804.99
<b>Total</b>	<b>3,00,105.88</b>	<b>3,36,804.99</b>

## Note : 6 Trade Receivables

Particulars	As at 31st March, 2022	As at 31st March, 2021
Considered Good - Secured	-	-
Considered Good - Unsecured		
1 HORIZON PORTFOLIO LTD	4,87,098.67	5,15,888.64
2 New E-World Services Ltd.	8,49,64,700.00	-
3 Saurav Misra Enterprises Pvt. Ltd.	43,26,000.00	43,26,000.00
Trade Receivable which have signifiant increase in credit risk	-	-
Trade Receivables - Credit Impaired	-	-
<b>Total Trade Receivable</b>	<b>8,97,77,798.67</b>	<b>48,41,888.64</b>

**Note : 7 Cash and Cash Equivalent**

Particulars	As at 31st March, 2022	As at 31st March, 2021
Cash in Hand	5,25,071.67	2,50,452.67
<b>Balances with Bank</b>		
<b>In Current Accounts</b>		
H D F C Bank	-	1,900.84
Yes Bank	18.25	18.25
<b>Total</b>	<b>5,25,089.92</b>	<b>2,52,371.76</b>

**Note : 8 Loans**

Particulars	As at 31st March, 2022	As at 31st March, 2021
Loans to related Parties	-	-
Loans Receivable-Others		
Considered Good - Secured		
Considered Good - Unsecured	10,02,99,202.51	11,95,03,422.51
Loans Receivable which have significant increase in credit risk		
Loans Receivable - Credit Impaired		
<b>Total</b>	<b>10,02,99,202.51</b>	<b>11,95,03,422.51</b>

**Note : 9 Share Capital**

Particulars	As at 31st March, 2022	As at 31st March, 2021
<b>AUTHORISED</b>		
4,00,00,000 Equity Shares of Rs.10/-each	40,00,00,000.00	40,00,00,000.00
<b>ISSUED, SUBSCRIBED AND PAID UP</b>		
72,52,800 Equity Shares of Rs.10/- each fully paid up	7,25,28,000.00	7,25,28,000.00

**1. Reconciliation of number of shares outstanding at the beginning and end of the year**

Particulars	As at 31st March, 2022	As at 31st March, 2021
No. of Shares at beginning of the year	72,52,800	72,52,800
Allotment of fully paid up shares during the year	-	-
No. of Shares at end of the year	72,52,800	72,52,800

**2. Rights, preference, repayability and restriction, if any, on equity share**

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each Shareholder is eligible for one vote per share. The dividend proposed by the Board of Directors is subject to the approval of shareholders, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion of their shareholding.

**3. Equity Shares in the Company held by each shareholder holding more than 5 per cent shares and the number of equity shares held are as under-**

Name of the Shareholders	As at 31st March, 2022		As at 31st March, 2021	
	Number of Shares	% of Holding	Number of Shares	% of Holding
KAVITA AGARWAL	10,46,872	14.43	10,46,872	14.43

**4. Details of Equity Shares held by Promoters in the company are as under:-**

S.No	Name	No. of Shares	% of total shares	% Change during the year
1	Kavita Agarwal	10,46,872	14.43	-
2	Rajeev Agarwal	14,878	0.21	-
	<b>Total</b>	<b>10,61,750.00</b>	<b>14.64</b>	<b>-</b>

## Note : 10 Other Equity

Particulars	As at 31st March, 2022	As at 31st March, 2021
<b>(a) Securities Premium</b>		
Opening Balance	-	-
Addition	-	-
Closing Balance	-	-
<b>(b) Surplus/(Defecit) in Statement of Profit and loss</b>		
Opening Balance	10,81,027.85	(20,34,338.70)
Addition:		
Profit for the year	5,22,648.33	31,15,366.55
Less : Appropriation and Allocations		
Transfer to Special Reserve	-	-
Interest on Income Tax	1,13,261.00	-
Interest on TDS	1,013.00	-
Closing Balance	<b>14,89,402.18</b>	<b>10,81,027.85</b>

## Note : 11 Trade Payables

Particulars	As at 31st March, 2022	As at 31st March, 2021
<b>(i) Total Outstanding dues of MSME</b>		
<b>(ii) Outstanding dues of creditors other than MSME</b>		
Saturn Advertising Pvt. Ltd.	-	2,890.00
Basos Infra Globe Ltd.	1,18,42,770.00	1,18,54,270.00
Bansal Suppliers Pvt. Ltd.	6,55,53,696.00	-
Sky Line Financial Services Ltd.	2,47,874.00	2,47,374.00
<b>Total Outstanding dues of creditors other than MSME</b>	<b>7,76,44,340.00</b>	<b>1,21,04,534.00</b>

## Note : 12 Other Current Liabilities

Particulars	As at 31st March, 2022	As at 31st March, 2021
Indian Bank	2,60,43,828.35	2,60,46,698.60
<b>Total</b>	<b>2,60,43,828.35</b>	<b>2,60,46,698.60</b>

## Note : 13 Provisions

Particulars	As at 31st March, 2022	As at 31st March, 2021
Provision for Tax Current Year	1,14,990	5,75,830.00
Listing Fees Payable	-	3,31,500.00
Audit Fees Payable	60,000.00	60,000.00
Salary Payable	22,68,000.00	20,16,000.00
Veena Chandok	1,30,500.00	1,30,500.00
Provision for Rent	3,90,617.00	3,90,617.00
<b>Total</b>	<b>29,64,107.00</b>	<b>35,04,447.00</b>

## Note : 14 Current Tax Liabilities (net)

Particulars	As at 31st March, 2022	As at 31st March, 2021
TDS Payable	73,585.00	1,47,300.00
GST Payable	1,15,004.00	73,050.00
<b>Total</b>	<b>1,88,589.00</b>	<b>2,20,350.00</b>

**Note : 15 Sales**

Particulars	As at 31st March, 2022	As at 31st March, 2021
Equity Shares	1,16,654.55	3,56,919.83
Sale of Products	8,24,90,000.00	21,87,30,000.00
<b>Total</b>	<b>8,26,06,654.55</b>	<b>21,90,86,919.83</b>

**Note : 16 Other Income**

Particulars	As at 31st March, 2022	As at 31st March, 2021
Marked to Market Income	-	(3,03,608.84)
Option Premium	(2,39,931.67)	(1,34,380.25)
Interest Income	-	6,32,400.00
<b>Total</b>	<b>(2,39,931.67)</b>	<b>1,94,410.91</b>

**Note : 17 Purchase of Stock-in-trade**

Particulars	As at 31st March, 2022	As at 31st March, 2021
Equity Shares	5,512.85	3,51,259.96
Purchase of Products	7,85,85,000.00	21,11,59,000.00
<b>Total</b>	<b>7,85,90,512.85</b>	<b>21,15,10,259.96</b>

**Note : 18 Changes in Inventory of Stock-in-trade**

Particulars	As at 31st March, 2022	As at 31st March, 2021
Opening Stock-in-trade		
Equity Shares	3,36,804.99	3,08,088.69
Products	-	-
Closing Stock-in-trade		
Equity Shares	3,00,105.88	3,36,804.99
Products	-	-
	<b>36,699.11</b>	<b>(28,716.30)</b>

**Note : 19 Employee Benefit Expenses**

Particulars	As at 31st March, 2022	As at 31st March, 2021
Salary, Bonus & Allowances -Employees	4,08,000.00	4,20,871.00
<b>Total</b>	<b>4,08,000.00</b>	<b>4,20,871.00</b>

**Note : 20 Other Expenses**

Particulars	As at 31st March, 2022	As at 31st March, 2021
<b>Auditors Remuneration</b>		
AUDIT FEES	30,000.00	30,000.00
Advertisement Exepenses	2,34,314.00	1,39,600.00
Bank Charges	2,655.59	1,213.57
Director's Remuneration	17,70,000.00	28,20,000.00
Depository Service Charges	82,600.00	70,800.00
Filing Fees	1,800.00	4,800.00
Generator Expenses	3,900.00	3,145.00
Interest	10,620.00	7.00
Misc. Exp	19,519.00	31,920.00
Office Expenses	2,671.00	8,935.00
News Paper & Periodicals	1,640.00	1,840.00
Postage and Telegram	1,542.00	2,842.00
Printing and stationery	2,368.00	3,953.00
Listing Fees	3,54,000.00	3,54,000.00
Rent	1,68,000.00	1,70,000.00
Telephone & Internet Expenses	6,996.00	10,078.00
Travelling Expenses : INDIA	-	31,240.96
Computer Expenses	1,247.00	3,345.00
<b>Total</b>	<b>26,93,872.59</b>	<b>36,87,719.53</b>

Note : 21 Disclosure as required by INDIAN ACCOUNTING STANDARD (IND AD) 33 EARNING PER SHARE

Particulars	As at 31st March, 2022	As at 31st March, 2021
EPS is calculated as follows		
Weighted- Average no. of Equity Shares for calculating Basic EPS <u>(A)</u>	72,52,800	72,52,800
Add : Dilutive Impact of Potential Ordinary Shares		-
Weighted- Average no. of Equity Shares for calculating Diluted EPS <u>(B)</u>	72,52,800	72,52,800
Nominal Value of shares (₹)	10.00	10.00
(Loss)/Profit Attributable to Equity Shareholders <u>(C)</u>	5,22,648.33	31,15,366.55
Basic EPS <u>(C/A)</u>	0.07	0.43
Diluted EPS <u>(C/B)</u>	0.07	0.43

## 22- Salary to Directors & KMP

Particulars	As at 31st March, 2022	As at 31st March, 2021
Shashwat Agarwal, CMD	10,50,000.00	21,00,000.00
Rajeev Agarwal, Director	2,88,000.00	2,88,000.00
Sanjay Gupta, Director	4,32,000.00	4,32,000.00
Astha Chaturvedi	24,000.00	-
Pooja Rawat	1,80,000.00	2,16,000.00
Zubair Ahmad, CFO	2,04,000.00	60,871.00
	<b>21,78,000.00</b>	<b>30,96,871.00</b>

23. Title deeds of Immovable Property not held in name of the company: This clause is not applicable to the company.

24. There is no Capital-work-in progress in the company.

25. Intangible assets under development: This clause is not applicable to the company.

26. Details of Benami Property held: No proceedings have been initiated or pending against the company for holding any Benami Property under the Benami Transactions (Prohibition) Act, 1988 and the rules made there under.

27. Wilful defaulter: This clause is not applicable to the company.

28. Relationship with Struck off Companies: The Company does not have any transactions with companies Struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

29. Registration of charges or satisfaction with Registrar of Companies: There are no such charges applicable to the Company.

30. Compliance with number of layers of companies: There are no violations by the Company in respect of number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

31. Compliance with approved Scheme(s) of Arrangements: This clause is not applicable to the company.

Trade Receivables ageing Schedule:						
Particulars	Outstanding for Following periods from due date of payment					Total
	Less Than 6 months	6 months-1 year	1-2 Years	2-3 Years	More Than 3 Years	
(i) Undisputed Trade Receivables- Considered good	8,54,51,798.67	-	43,26,000.00	-	-	8,97,77,798.67
(ii) Undisputed Trade Receivables- Which Have Significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables- Credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables- Considered g	-	-	-	-	-	-
(v) Disputed Trade Receivables- Which Have Significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed	-	-	-	-	-	-
Trade Payables ageing Schedule:						
Particulars	Outstanding for Following periods from due date of payment					Total
	Less Than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	Total	
(i) MSME	-	-	-	-	-	-
(ii) Others	6,55,53,696.00	1,18,42,770.00	2,47,874.00	-	7,76,44,340.00	
(iii) Disputed Dues - MSME	-	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-	-

**Ratios:**

	F.Y.21-22	F.Y. 20-21
(a) Current Ratio	1.55	2.17
(b) Debt- Equity Ratio	N.A.	N.A.
(c) Debt Service Coverage Ratio	N.A.	N.A.
(d) Return on equity ratio	0.007	0.042
(e) Inventory Turnover Ratio	246.88	654.78
(f) Trade Receivables turnover Ratio	1.74	76.88
(g) Trade Payables turnover Ratio	1.75	34.19
(h) Net Capital Turnover Ratio	1.22	3.245
(i) Net Profit ratio	0.63	1.42
(j) Return on Capital Employed	0.86	5.01
(k) Return on Investment	N.A.	N.A.

### Notes to Accounts

**1. Title deeds of Immovable Property not held in name of the company:**

This clause is not applicable to the company.

**2. There is no Capital-work-in progress in the company.**

**3. Intangible assets under development:** This clause is not applicable to the company.

**4. Details of Benami Property held:** No proceedings have been initiated or pending against the company for holding any Benami Property under the Benami Transactions (Prohibition) Act, 1988 and the rules made there under.

**5. Wilful defaulter:** This clause is not applicable to the company.

**6. Relationship with Struck off Companies:** the Company does not have any transactions with companies Struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

**7. Registration of charges or satisfaction with Registrar of Companies:**

There are no such charges applicable to the Company.

**8. Compliance with number of layers of companies:** There are no violations by the Company in respect of number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

**9. Compliance with approved Scheme(s) of Arrangements:** This clause is not applicable to the company.



**M/S RICH UNIVERSE NETWORK LTD.****(AS ON 31<sup>ST</sup> MARCH, 2022)****Significant Accounting Policies for the period ended March, 2022.****1. SIGNIFICANT ACCOUNT POLICIES:****(a) System of Accounting and Revenue Recognition**

- (i) Accounts are prepared under historical cost convention in accordance with applicable mandatory Accounting Standards referred to in Section 133 of the Companies Act, 2013.
- (ii) Income on non-performing assets is recognized in accordance with the provisions of Prudential Norms for Income Recognition prescribed by the Reserve Bank of India and is accounted for in the year of realization.
- (iii) Profit / (Losses) on sale of investments are recognized on trade date on First in First out basis.
- (iv) Dividend on shares is accounted for as and when received.
- (v) Loans and advances are stated net of provisions for non-performing advances. Balances of various parties are subject to confirmations.
- (vi) Other Income and expenses are accounted for on accrual basis.
- (vii) The inventories of shares & securities have been valued at lower of cost price or market value as at 31<sup>st</sup> March, 2022.

**(b) Fixed Assets**

Fixed Assets are stated at cost less accumulated depreciation.

**(c) Depreciation**

The depreciation has been provided on WDV method at the rates provided in Schedule II of the Companies Act, 2013 on pro-rata basis.

**(d) Investments**

- (i) The investments is categorized into 'Non- Current'.
- (ii) Investments are valued at cost. Provision for diminution in the value of investment, if any, is made if the Decline in value is of permanent nature.

**2. CONTINGENT LIABILITIES:**

- (a) Estimated amount of contracts remaining to be executed on Capital Accounts and not provided for: NIL  
(Previous Year: NIL)
  - (b) Claims against the company not acknowledged as debts: NIL  
(Previous Year: NIL)
  - (c) Uncalled liability on partly paid investments : NIL  
(Previous Year: NIL)
3. The company has not entered into any lease agreement after 31.03.1999, therefore, provision of Accounting standard-19 on 'Lease' are not applicable.
  4. To the extent information available, there were no outstanding dues towards small scale or ancillary undertaking as on 31.03.2022.
  5. The advance received or given is without any stipulation of board of directors regarding their in nature and period for which they are given or received.
  6. Provision for tax on income for the year (i.e. Current tax) is made after considering the various Deductions/relieves admissible under the Income Tax Act 1961 as per the normal provisions of the act. Deferred tax assets are not recognized as per the conservative approach.
  7. During the year under consideration no borrowing cost has capitalized by the company in accordance with the Accounting Standard 16. 'Borrowing Cost' issued by the Institute of Chartered Accountants of India.

8. The figure of the previous year have been regrouped/ rearranged wherever necessary in order to make them comparable with the figures of the current year.
9. Payment of Gratuity Act, 1972 and Provident Fund Act, 1952 are not presently applicable to the Company. The company does not have a policy of encashment of unavailed leaves.
10. Earnings in Foreign Currency: NIL (Previous Year: Rs. NIL)
11. Expenses in Foreign Currency: NIL (Previous Year: Rs. NIL)
12. The company has identified that there is no impairment of assets and as such no provision is required for the same in terms of Accounting Standard 28 issued by Institute of Chartered Accountants of India.

**In terms of our attached report of even date**

**For VIBHOR AGARWAL & ASSOCIATES,  
CHARTERED ACCOUNTANTS,  
FRN. 015525C**

**(CA VIBHOR AGARWAL)  
Proprietor  
M.No.: 410959**

**PLACE: KANPUR  
DATED: 27.05.2022**

# **RICH UNIVERSE NETWORK LTD.**

## **FIXED ASSETS**

Particulars	Rate	WDV as on 01/04/2021	Addition		Deduction	Total	Dep for the Year	WDV as on 31/03/2022
			More than 180 Days	Less than 180 Days				
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
PLANT & MACHINERY	15%	58,993.00	0.00	0.00	0.00	58,993.00	8,849.00	50,144.00
PLANT & MACHINRY	40%	69.00	0.00	0.00	0.00	69.00	28.00	41.00
FURNITURE AND FIXTURES	10%	2,17,608.00	0.00	0.00	0.00	2,17,608.00	21,761.00	1,95,847.00
<b>Total</b>		<b>2,76,670.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2,76,670.00</b>	<b>30,638.00</b>	<b>2,46,032.00</b>