

RICH

22ND ANNUAL REPORT 2011-12

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

**REGD. OFF.: 7/125, C-2, IIND FLOOR, SWAROOP NAGAR,
KANPUR – 208002**

**Phones: 0512-3258312, 3258204 Fax: 0512-3072718
e-mail:rcfsl@rediffmail.com**

BOARD OF DIRECTORS

Mr. Shashwat Agarwal	Chairman & Managing Director
Mr. Rajeev Agarwal	Director
Mr. Sanjay Gupta	Director
Mr. Manoj Kumar	Director
Mr. Dhruv Kumar Shah	Director
Mr. Govind Das Agarwal	Director
Mr. Bankey Bihari Gupta	Director
Mr. Sunil Kumar Tripathi	Company Secretary

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

Registered Office

SKYLINE FINANCIAL SERVICES PVT. LTD.
D-153/A, 1st Floor, Okhla, Industrial area,
Phase 1, New Delhi – 110020

Registrar & Transfer Agent

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

Auditors

HDFC Bank
State Bank of India
ICICI
IDBI Bank

Bankers

NOTICE

Notice is hereby given that 22nd Annual General Meeting of Shareholders of the Company will be held on Friday, the 28th day of September, 2012 at 10:30 A.M. at the Registered Office of the Company at 7/125 (C-2), IInd Floor, Swaroop Nagar, Kanpur – 208002, to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Profit and Loss Account of the Company for the financial year ended on 31st March, 2012 and Balance Sheet as at that date and the Reports of Directors and Auditors thereon.
2. To Appoint a Director in place of Mr. Manoj Kumar, who retires by rotation and being eligible, offers himself for re-appointment.
3. To Appoint a Director in place of Mr. Rajeev Agarwal, who retires by rotation and being eligible, offers himself for re-appointment.
4. To consider and if thought fit, to pass with or without modification(s), following resolution as an ordinary resolution.

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

SPECIAL BUSINESS

5. To consider and if thought fit, to pass with or without modification(s) following resolution as an ordinary resolution.

“RESOLVED THAT Mr. Dhruv Shah, who was appointed as an Additional Director with effect from November 7, 2011 on the Board of the Company in terms of Section 260 of the Companies Act, 1956 and Article 81(6) of Article of Association of the Company and who holds office upto the date of this Annual General Meeting, and in respect of whom a notice has been received from a member in writing, under Section 257 of the Companies Act, 1956, proposing him candidature for the office of Director, be and is hereby appointed as a Director of the Company.”

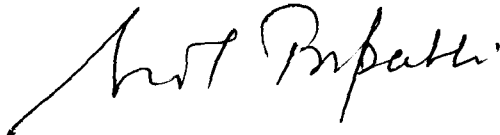
6. To consider and if thought fit, to pass with or without modification(s) following resolution as an ordinary resolution.

“RESOLVED THAT Mr. Govind Das Agarwal, who was appointed as an Additional Director with effect from November 15, 2011 on the Board of the Company in terms of Section 260 of the Companies Act, 1956 and Article 81(6) of Article of Association of the Company and who holds office upto the date of this Annual General Meeting, and in respect of whom a notice has been received from a member in writing, under Section 257 of the Companies Act, 1956, proposing him candidature for the office of Director, be and is hereby appointed as a Director of the Company.”

7. To consider and if thought fit, to pass with or without modification(s) following resolution as an ordinary resolution.

“RESOLVED THAT Mr. Bankey Bihari Gupta, who was appointed as an Additional Director with effect from December 7, 2011 on the Board of the Company in terms of Section 260 of the Companies Act, 1956 and Article 81(6) of Article of Association of the Company and who holds office upto the date of this Annual General Meeting, and in respect of whom a notice has been received from a member in writing, under Section 257 of the Companies Act, 1956, proposing him candidature for the office of Director, be and is hereby appointed as a Director of the Company.”

For Rich Universe Network Limited



(Sunil Kumar Tripathi)
Company Secretary

Place: - Kanpur

Date: - 31.08.2012

Notes:-

1. A member entitled to attend and vote at the meeting may appoint one or more proxy(ies) to attend and vote in his stead and proxy need not be a member of the Company.
2. Duly filled in proxy form should be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the meeting.
3. The Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of the Special Business at item nos. 5, 6 and 7 is annexed hereto and forms part of the Notice.
4. Register of Members and share transfer books will remain closed from Friday, 21st September, 2012 to Friday, 28th September, 2012 (both the days inclusive).
5. Members holding shares in electronic form are requested to notify change in their address to their depository participant.

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956

ITEM NO. 5

Mr. Dhruv Shah was appointed as an Additional Director by the Board of Directors w.e.f. November 7, 2011 in accordance with the provisions of Section 260 of the Companies Act, 1956 and Article 81(6) of Article of Association of the Company.

Pursuant to Section 260 of the Companies Act, 1956 the above director holds office upto the date of the ensuing Annual General Meeting. In this regard, the Company has received request in writing from a member of the company proposing him candidature for appointment as Director of the Company in accordance with the provisions of Section 257 and all other applicable provisions of the Companies Act, 1956.

The Board feels that presence of Mr. Dhruv Shah in the Board is desirable and would be beneficial to the Company and hence recommend resolution no. 5 for adoption.

None of Directors is interested or concerned in this resolution.

The Board recommends resolution under item no. 5 to be passed as ordinary resolution.

ITEM NO. 6

Mr. Govind Das Agarwal was appointed as an Additional Director by the Board of Directors w.e.f. November 15, 2011 in accordance with the provisions of Section 260 of the Companies Act, 1956 and Article 81(6) of Article of Association of the Company.

Pursuant to Section 260 of the Companies Act, 1956 the above director holds office upto the date of the ensuing Annual General Meeting. In this regard, the Company has received request in writing from a member of the company proposing him candidature for appointment as Director of the Company in accordance with the provisions of Section 257 and all other applicable provisions of the Companies Act, 1956.

The Board feels that presence of Mr. Govind Das Agarwal in the Board is desirable and would be beneficial to the Company and hence recommend resolution no. 6 for adoption.

None of Directors is interested or concerned in this resolution.

The Board recommends resolution under item no. 6 to be passed as ordinary resolution.

ITEM NO. 7

Mr. Bankey Bihari Gupta was appointed as an Additional Director by the Board of Directors w.e.f. December 7, 2011 in accordance with the provisions of Section 260 of the Companies Act, 1956 and Article 81(6) of Article of Association of the Company.

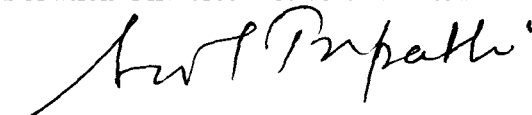
Pursuant to Section 260 of the Companies Act, 1956 the above director holds office upto the date of the ensuing Annual General Meeting. In this regard, the Company has received request in writing from a member of the company proposing him candidature for appointment as Director of the Company in accordance with the provisions of Section 257 and all other applicable provisions of the Companies Act, 1956.

The Board feels that presence of Mr. Bankey Biahri Gupta in the Board is desirable and would be beneficial to the Company and hence recommend resolution no. 7 for adoption.

None of Directors is interested or concerned in this resolution.

The Board recommends resolution under item no. 7 to be passed as ordinary resolution.

For Rich Universe Network Limited



(Sunil Kumar Tripathi)
Company Secretary

Place: - Kanpur

Date: - 31.08.2012

DIRECTOR'S REPORT

Your Directors have pleasure in presenting the 22nd Annual Report together with the Audited Statement of Accounts for the year ended on 31st March, 2012.

FINANCIAL RESULTS:

The financial results of the Company are fairly reasonable:-

S. NO.	PARTICULARS	YEAR ENDED 31 ST MARCH 2012 AMOUNT (Rs.)
1.	Profit after Tax	386340.31
2.	Depreciation	202541.96
3.	Cash Profit for the year	588882.27

DEPOSITS:

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

PARTICULARS OF EMPLOYEES:

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

DIRECTORS:

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

DIRECTOR'S RESPONSIBILITY STATEMENT:

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

- {a} That in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures.
- {b} That the directors had selected such accounting policies and applied them consistently and made judgment & estimates that are reasonable & prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the period.

{c} That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

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

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

AUDITOR'S REPORT:

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

RE-APPOINTMENT OF AUDITORS:

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


CORPORATE GOVERNANCE:

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

ACKNOWLEDGEMENTS:

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

FOR RICH UNIVERSE NETWORK LIMITED



(Shashwat Agarwal)
C.M.D.



(Rajeev Agarwal)
Director

Place: Kanpur
Date: 31.08.2012

CORPORATE GOVERNANCE REPORT

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

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

2. BOARD OF DIRECTORS

The Board of Directors of Rich Universe Network Limited is comprised of 7 Directors. Three are Executive and four are Non Executive Directors. During the Financial Year 2011-12, 10 meetings of the Board were held. These meeting were held on 30-04-2011, 30-05-2011, 30-07-2011, 07-09-2011, 29-10-2011, 07-11-2011, 15-11-2011, 07-12-2011, 20-01-2012 & 30.01.2012.

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

Director	No. of Board Meeting held	No. of Board Meeting attended	Last AGM Attendance (Yes / No)	No. of Memberships in Boards of other public Co.'s
Shashwat Agarwal	10	10	Yes	8
Rajeev Agarwal	10	10	Yes	4
Sanjay Gupta	10	10	Yes	3
Sanjay Tandon#	10	1	No	2
Manoj Kumar	10	10	Yes	1
Dhrupesh Kumar Shah##	10	4	Yes	NIL
Govind Das Agarwal##	10	3	No	1
Bankey Bihari Gupta##	10	2	No	1

Mr. Sanjay Tandon resigned from the directorship of the company w.e.f. 01.06.2011.

Mr. Dhrupesh Kumar Shah, Mr. Govind Das Agarwal & Mr. Bankey Bihari Gupta were appointed as directors of the company w.e.f. 07-11-2011, 15-11-2011 & 07-12-2011 respectively.

3. AUDIT COMMITTEE

Terms of Reference

1. Oversee Company's financial reporting process and disclosure of its financial information to ensure the financial statements are correct, sufficient and credible.

2. Recommend appointment and removal of statutory auditors, fixation of audit fee and approve payment for other services.
3. Review the adequacy of internal control systems with the Management, Statutory and internal auditors.
4. Review the Company's financial and risk management policies.

COMPOSITION

Mr. Manoj Kumar	Chairman (Non-Executive Director / Independent Director)
Mr. Dhruv K. Shah	Non-Executive Director / Independent Director
Mr. Govind Das Agarwal	Non-Executive Director / Independent Director
Mr. Sanjay Tandon	Non-Executive Director / Independent
Mr. Shashwat Agarwal	Executive Director

Meeting and attendance during the year

Members	Meeting Held	Meeting Attended
Mr. Manoj Kumar	4	4
Mr. Dhruv K. Shah##	4	1
Mr. Govind Das Agarwal##	4	1
Mr. Sanjay Tandon#	4	1
Mr. Shashwat Agarwal	4	4

Note:

Mr. Sanjay Tandon resigned from the directorship of the Company w.e.f. 01.06.2011.

Mr. Dhruv K. Shah & Mr. Govind Das Agarwal were appointed as directors of the company w.e.f. 07-11-2011 & 15-11-2011.

4. REMUNERATION COMMITTEE

Terms of Reference

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

Composition

Mr. Manoj Kumar	Chairman (Non-Executive Director / Independent Director)
Mr. Sanjay Tandon	Non-Executive Director / Independent Director
Mr. Dhruv K. Shah	Non-Executive Director / Independent Director
Mr. Govind Das Agarwal	Non-Executive Director / Independent Director
Mr. Shashwat Agarwal	Executive Director

Meeting and attendance during the year

Members	Meeting Held	Meeting Attended
Mr. Manoj Kumar	4	4
Mr. Sanjay Tandon#	4	1
Mr. Dhruvsh Kumar Shah##	4	2
Mr. Govind Das Agarwal##	4	2
Mr. Shashwat Agarwal	4	4

Note:

Mr. Sanjay Tandon resigned from the directorship of the Company w.e.f. 01.06.2011.

Mr. Dhruvsh Kumar Shah & Mr. Govind Das Agarwal were appointed as directors of the company w.e.f. 07-11-2011 & 15-11-2011.

Remuneration Policy

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

Details of remuneration paid / payable to all the Directors during F.Y. 2011-12

Mr. Shashwat Agarwal	-	Rs. 24,00,000/-
Mr. Rajeev Agarwal	-	Rs. 1,80,000/-
Mr. Sanjay Gupta	-	Rs. 1,80,000/-

5. INVESTOR'S GRIEVANCE COMMITTEE

Terms of Reference

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

Composition

Mr. Manoj Kumar	Chairman (Non-Executive Director / Independent Director)
Mr. Sanjay Tandon	Non-Executive Director / Independent Director
Mr. Dhruvsh Kumar Shah	Non-Executive Director / Independent Director
Mr. Bankey Bihari Gupta	Non-Executive Director / Independent Director
Mr. Shashwat Agarwal	Executive Director

Meeting and attendance during the year

Members	Meeting Held	Meeting Attended
Mr. Manoj Kumar	4	4
Mr. Sanjay Tandon#	4	1

Mr. Dhruv Shah##	4	2
Mr. Bankey Bihari Gupta##	4	2
Mr. Shashwat Agarwal	4	4

Note:

Mr. Sanjay Tandon resigned from the directorship of the Company w.e.f. 01.06.2011.

Mr. Dhruv Shah & Mr. Govind Das Agarwal were appointed as directors of the company w.e.f. 07-11-2011 & 15-11-2011.

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

Compliance Officer

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

6. SHAREHOLDER'S MEETINGS

Details of last three AGMs held

Year	Date	Venue	Time
2008-09	30.09.2009	7/125, C-2, Second Floor, Swaroop Nagar, Kanpur - 208002	10:00 A. M.
2009-10	30.09.2010	7/125, C-2, Second Floor, Swaroop Nagar, Kanpur - 208002	10:30 A. M.
2010-11	30.09.2011	7/125, C-2, Second Floor, Swaroop Nagar, Kanpur - 208002	10:30 A. M.

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

NO

7. DISCLOSURES

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

Nil

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

Nil

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

8. MEANS OF COMMUNICATION

Half-Yearly report sent to each household shareholders.

No

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

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

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

Yes

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

10. GENERAL INFORMATIONS

(a). Annual General Meeting:

Date: - 28th September, 2012

Time: - 10:30 A.M.

**Venue: - 7/125, (C-2), Second Floor, Swaroop Nagar,
Kanpur – 208002**

Phones: 0512-3258312, 3258204

Fax: 0512-3072718

E-mail: rcfsl@rediffmail.com

(b). Registered Office:

7/125, (C-2), Second Floor, Swaroop Nagar,
Kanpur - 208002
Phones: 0512-3258312, 3258204
Fax: 0512-3072718
E-mail: refsl@rediffmail.com

(c). Financial Year: - 1st April to 31st March

(d). Date of Book Closure: - 21-09-2012 to 28-09-2012(Both days Inclusive)

(e). Registrar & Share Transfer Agent

Skyline Financial Services Private Limited
D-153/A, 1st Floor, Okhla Industrial Area,
Phase-1, New Delhi - 110020
Phone No. - 011-26292682 Fax No. - 011-26292681
E-mail: admin@skylinerta.com

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

DECLARATION

I, Shashwat Agarwal, Chairman & Managing Director of Rich Universe Network Limited, hereby declare that all the members of the Board and the Senior Management personnel have affirmed compliance with the Code of Conduct for the year ended 31st March, 2012

For Rich Universe Network Limited



(Shashwat Agarwal)
C.M.D.

Place: Kanpur
Date: 31.08.2012

Management Discussion & Analysis

ECONOMIC OVERVIEW

The economic conditions in the country in the current fiscal have been challenging with inflation being the major factor driving economic policy. Policy formulation has become more complicated and Indian rupee has tended to remain weak against major international currencies. There was overall slowdown in the economy of the country.

FINANCIAL PERFORMANCE

During the year under review, the company achieved profit of Rs. 3,86,340.31 and it is expected that the company will perform better in coming years.

OPPORTUNITIES AND STRENGTHS

The Company is searching for new avenues. Your company continues to focus on the diversification its business activities. Although business opportunities are available, additional resources continues to be constraint.

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.

INTERNAL CONTROL SYSTEMS

The company has proper and adequate internal control systems to ensure that all the assets are safeguarded and that all transactions are authorized, recorded and reported correctly. Regular internal audit and checks are carried out to ensure that the responsibilities are executed effectively and that the systems are adequate. The Audit Committee of the company overviews the internal audit function and internal control systems and procedures to ensure the efficient conduct of business. The company maintains adequate internal control systems, which is designed to provide assurance regarding the effectiveness and efficiency of operations, the adequacy of safeguards of assets, the reliability of financial controls and compliance with applicable laws and regulations. The company has implemented suitable controls to ensure all the resources are utilized optimally, financial transactions are reported with accuracy and that there is strict compliance with applicable laws and regulations.

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.

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.



RAJANI MUKESH & ASSOCIATES

Chartered Accountants

510, Prem Ratan Vatika,

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

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

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

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

TO THE MEMBER OF RICH UNIVERSE NETWORK LIMITED

We have examined the compliance of conditions of Corporate Governance by Rich Universe Network Limited, for the year ended on 31st March, 2012, as stipulated in Clause 49 of the Listing Agreement of the said Company with Stock Exchange (s) in India.

The Compliance of conditions of Corporate Governance is the responsibility of the management. Our Examination was carried out in accordance with the Guidance Note on Certification of Corporate Governance [as stipulated in Clause 49 of the Listing Agreement], issued by the Institute of Chartered Accountants of India and was limited to the procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of an opinion on the financial statements of the company.

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

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

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

For RAJANI MUKESH & ASSOCIATES
CHARTERED ACCOUNTANTS

Mukesh Rajani
(C.A. MUKESH RAJANI)
Proprietor
No. 073098

Place: Kanpur
Date: 31.08.2012



RAJANI MUKESH & ASSOCIATES

Chartered Accountants

510, Prem Ratan Vatika,

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

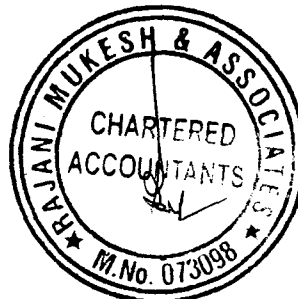
Phones: Off. 0512-3043251, Mob : 09839035251, 09307925209

e-mail : rajani.ca@gmail.com

AUDITOR'S REPORT

**To the Members of Rich Universe Network Limited
(Previously known as Rich Capital & Financial Services Limited)**

1. We have audited the attached Balance Sheet of **M/s Rich Universe Network Limited (Previously known as Rich Capital & Financial Services Limited)** as at 31st March, 2012 and also the Profit and Loss Account and Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.
2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain to reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
3. As required by the Companies (Auditor's Report) Order, 2003 (the order) issued by the Central Government of India in terms of Sub Section (4A) of Section 227 of the Companies Act, 1956, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.
4. Further to our comments in the Annexure referred to above, we report that:
 - (i) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - (ii) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examinations of those books.
 - (iii) The Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of accounts.





RAJANI MUKESH & ASSOCIATES

Chartered Accountants

510, Prem Ratan Vatika,

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

Phones: Off. 0512-3043251, Mob : 09839035251, 09307925209

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

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- (iv) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with report comply with the accounting standards referred to in Sub Section (3C) of Section 211 of the Companies Act, 1956,
- (v) On the basis of the written representations from the directors, as on 31st March, 2012, and taken on record by the Board of Directors, we report that none of Directors is disqualified as on 31st March, 2012 from being appointed as a Director in terms of Section 274 (1) (g) of the Companies Act, 1956,
- (vi) In our opinion, and to the best of our information and according to the explanations given to us, the said account read together with the notes thereon, give the information required by the Companies Act, 1956, in the manner o required and give a true and fair view in conformity with accounting principles generally accepted in India,
- (a) In the case of the Balance Sheet, of the statement of affairs of the Company as at 31st March, 2012,
- (b) In the case of the Profit and Loss Account, of the profit for the year ended on that date; and
- (c) In the case of Cash Flow Statement of the cash flows for the year ended on that date.

For RAJANI MUKESH & ASSOCIATES
CHARTERED ACCOUNTANTS

(C.A. MUKESH RAJANI)

Proprietor

M.No. 073098

Place: Kanpur

Date: 31.08.2012

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

Re: Rich Universe Network Limited
(Previously known as Rich Capital & Financial Services Limited)

- (i) (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) The Company has a programme for physical verification of fixed assets on a rotational basis, which in our opinion is reasonable having regard to the nature of business. Accordingly, the management during the year has physically verified certain fixed assets and no material discrepancies were noticed by such verification.
(c) During the year, there was no substantial disposal of fixed assets.
- (ii) (a) The management has conducted physical verification of inventory at reasonable intervals.
(b) The procedures for physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
(c) The company is maintaining proper records of inventory and no material discrepancies were noticed on physical verification as compared to book records.
- (iii) The company has neither granted nor taken any loans, secured or unsecured to/from companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956.
- (iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business, for the purchase of inventory and fixed assets and for the sale of goods. During the course of our audit, no major weakness has been noticed in the internal controls in respect of these areas.
- (v) (a) According to the information and explanation provided by the management, we are of the opinion that the transactions of Purchase of goods and Materials and sale of goods, materials and services aggregating during the year to Rs.500000/- or more in respect of each party in Pursuance of contracts or engagements entered into the register maintained under section 301 have been so entered.
(b) In our opinion and according to the information and explanations given to us the transaction with parties with whom transactions exceeding value of Rupees five lakhs have been entered into during the financial year are at prices which are reasonable having regards to the prevailing market prices at the relevant time.
- (vi) The company has not accepted any deposits from the public to which the directives issued by the Reserve Bank of India and the provisions of section 58A and 58AA of the Companies Act,1956 and the rules framed there under apply.



- (vii) In our opinion, the company has an internal audit system commensurate with the size and nature of its business.
- (viii) The provision for maintenance of cost records does not apply to the company.
- (ix) (a) The company is generally regular in depositing with appropriate authorities, undisputed statutory dues including provident fund, investor education and Protection fund employees state insurance, sales-tax, wealth-tax, custom duty, excise duty, cess and other material statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of wealth tax, sales-tax, customs duty and excise duty were outstanding, at the year end for a period of more than six months from the date they became payable.
- (b) According to the records of the company, the disputed statutory dues on account of sales tax, income tax, custom duty, wealth tax, excise duty and cess that have not been deposited on account of matters pending before appropriate authorities are as follows:

Nature of dues / Payments	Amount due (Rs. In Lacs)	Period of which the amount Relates	Forum where amount is pending
Income Tax	176.39	A.Y. 2004-05	CIT(A)-II, Knp.
Income Tax	79.91	A.Y. 2007-08	CIT(A)-Knp.
Income Tax	145.20	A.Y.2003-04	CIT(A)-II, Knp.
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-*
Interest Tax	0.49	A.Y.1993-94	-do-*
Interest Tax	0.64	A.Y.1994-95	-do-*
Interest Tax	2.45	A.Y.1995-96	-do-*
SEBI	1.50	F.Y.2011-12	SAT
	847.59		
Amount Paid(I.Tax)	26.94		
Balance Due	820.65		

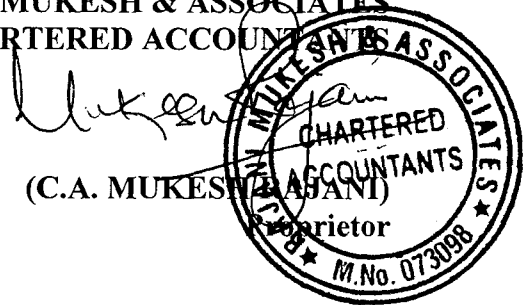
* the above has not been acknowledged as debt as on 31.08.2012

- (x) The company has no accumulated losses at the end of the financial year and has not incurred any cash losses in the current and immediately preceding financial year.
- (xi) Based on the information and explanations given by the management, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions, banks or debenture holders.
- (xii) The Company has not granted any loans and advances on the basis of security by way of pledge of share debentures and other securities.



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

For RAJANI MUKESH & ASSOCIATES
CHARTERED ACCOUNTANTS



Place: Kanpur

Date: 31.08.2012

PART - I BALANCE SHEET AS AT 31.03.2012

RICH UNIVERSE NETWORK LTD.
7/125 (C-2), IInd Floor, Swaroop Nagar, Kanpur.

S. No.	Particulars	Notes on Accounts No.	As at 31.03.2012	As at 31.03.2011
I	<u>CAPITAL AND LIABILITIES:</u>			
(1)	Shareholder's funds			
	(a) Share Capital	2	72528000.00	72528000.00
	(b) Reserve and Surplus	3	3545466.09	3186093.78
			76073466.09	75714093.78
(2)	Share Application Money:		0.00	0.00
(3)	Non- Current Liabilities:			
	(a) Long Term Borrowing		0.00	0.00
	(b) Deferred Tax Liabilities (Net)		0.00	0.00
	(c) Long Term Provisions		0.00	0.00
(4)	Current Liabilities:			
	(a) Short- Term Borrowing		0.00	0.00
	(b) Trade Payables	4	2540878.58	36912.00
	(c) Other Current Liabilities		0.00	0.00
	(d) Short- Term Provisions	5	2006762.00	930461.00
	TOTAL		80621106.67	76681466.78
II	<u>ASSETS:</u>			
(1)	Non-Current Assets:			
	(a) Fixed Assets			
	(i) Tangible Assets	6	824200.61	920586.77
	(ii) Intangible Assets		0.00	0.00
	(iii) Capital Work-in Progress		0.00	0.00
	(iv) Intangible Assets under development		0.00	0.00
	(a) Non Current Investment	7	2860750.00	2860750.00
	(b) Deferred Tax Assets (Net)		0.00	0.00
(2)	Current Assets:			
	(a) Trade Receivable	8	0.00	2293633.93
	(b) Cash and Cash Equivalents	9	1051054.35	3092758.77
	(c) Inventories	10	4764978.00	275481.60
	(d) Short-Term Loans and Advances	11	68160704.51	64255377.51
	(e) Other Current Assets	12	2959419.20	2962878.20
	TOTAL		80621106.67	76681466.78

Summary of significant accounting policies

The accompanying notes are an integral part of these financial statements

0.00 0.00

As per our report above
For Rich Universe Network Ltd.
Chartered Accountants

CHARTERED ACCOUNTANTS
(P. M. Keshvi Rajani)
M. No. 073098
F.No. 472C
PAN: ANPR6167J

Place: Kanpur
Date: 31.03.2012

For and on behalf of Board of Directors

Shashwat Agarwal
C.M.D.

Rajiv Agarwal
Director

Company Secretary

PART - II STATEMENT OF PROFIT AND LOSS

RICH UNIVERSE NETWORK LTD.
7/125 (C-2), IInd Floor, Swaroop Nagar, Kanpur.

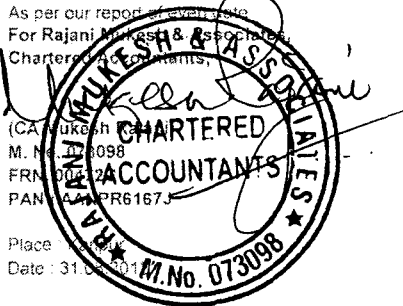
	Particulars	Notes on Accounts No.	As at 31.03.2012	As at 31.03.2011
	1		2	3
I	Revenues from Operations	13	108142752.04	4400348.79
II	Other Income	14	6822840.90	8556071.38
	Total Revenues (A)		114965592.94	12956420.17
III	Expenses:			
	Cost of Sale	15	108375099.80	4562956.39
	Employee benefits Expenses	16	1790430.00	2129789.00
	Finance Cost	17	14318.79	46240.13
	Depreciation and Amortization Expenses	18	202541.95	234922.00
	Other Expenses	19	4080267.08	3240768.75
	Total Expenses (B)		114462657.63	10214696.27
IV	Profit before exceptional & extra ordinary items & Tax	(A-B)	502935.31	2741723.90
V	Exceptional / Extra Ordinary Items		0.00	0.00
VI	Profit before Income Tax		502935.31	2741723.90
VII	Tax Expenses			
	(1) Current Income Tax	20	116595.00	829807.00
	(2) Deferred Income Tax		0.00	0.00
	(3) Others		0.00	0.00
	Total		116595.00	829807.00
	Profit for the period after tax (VI -VII) (PAT)		386340.31	1911916.90
VIII	Earnings Per Equity Share:			
	(1) Basic	21	0.05	0.26
	(1) Diluted		0.05	0.26

The accompanying notes are an integral part of these financial statements

As per our report of even date
For Rajani Mukesh & Associates,
Chartered Accountants,

(CA) Mukesh K
M. No. 073098
FRN 002222
PAN AAAPR6167J

Place Kanpur
Date: 31.03.2012



For and on behalf of Board of Directors

Shashwat Agarwal
C.M.D.

Rajesh Agarwal
Director

Company Secretary

(Signature)
Sudhakar Pathak

RICH UNIVERSE NETWORK LIMITED,
7/125,(C-2), IInd Floor, Swaroop Nagar.

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2012

1. SIGNIFICANT ACCOUNTING POLICIES:

a) The company follows the Mercantile system of accounting in accordance with the applicable mandatory.

i) The company follows the Mercantile system of accounting with the applicable mandatory accounting standard referred to in section 211(3C) of the companies act 1956.

ii) Income on performing assets is recognized in accordance with the provision of prudential.

iii) Divided on shares in accounted for as and when received.

Other income and expenses are accounted for on accrual basis.

b) Fixed Assets:

Fixed Assets are stated at cost less accumulated depreciation.

c) Depreciation :

Depreciation has been provided on pro-rata basis with reference to the date of installation and calculated as per Schedule XIV the provisions of Companies Act 1956.

d) Valuation of Stock:

The Stocks have been valued at cost or market price whichever is less as at year ended.

e) Preliminary Expenses:

The Company has not amortized any preliminary Expenses during the financial year 2011-12

f) Provision for Income Tax:

No Provision for Income Tax has been made as the T.D.S. was already deducted to cover the Income Tax Payable on the net profit shown by the company.

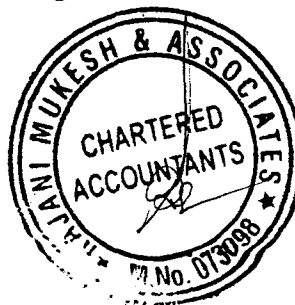
g) Contingent Liabilities

i) Estimated amount of contract remaining to be executed on Capital Accounts and not provided for : NIL

(Previous Year NIL)

ii) Claims against the company not acknowledged as debts: NIL

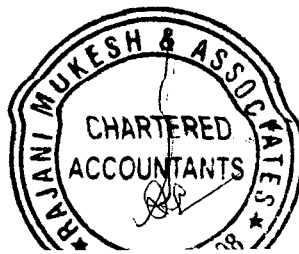
(Previous Year NIL)



iii) Uncalled liability on partly paid investment: NIL

(Previous Year NIL)

- h) The company has not entered into any lease agreement after 31.03.1999 therefore provision of 'Accounting Standard -19 on lease' are not applicable.
- i) To the extent information available, there were no outstanding dues towards small scale or ancillary undertaking as on 31.03.2012.
- j) Reportable segment in respect of business operations of the Company has been identified on the basis of nature of activities attached to the segment. There are no secondary reportable segments considering the business operation of the company. Therefore, no disclosure for secondary segment has been made.
- k) The advances received or given are without any stipulation of board of directors regarding their nature and the period for which they have been given or received but as certified by the Board of Directors, Current Assets, Loans and Advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in Balance Sheet and outstanding balances in the accounts of parties are subject to confirmation.
- l) However, in compliance with Prudential norms of income recognition, provisioning for Bad and Doubtful Debts etc. issued by Reserve Bank of India vide guidelines dated 13.06.1994, the company has, not accrued income in respect of Loans and Advances which are non performing assets as defined therein in terms of set guidelines.
- m) The particulars as required in terms of Paragraph 9BB of NBFC Prudential Norms (Reserve Bank) directions 1998 given in Schedule I-(i) are not applicable.
- n) Payment of Gratuity Act, 1972 and Provident Fund Act 1952 are not presently applicable to the Company. The Company do not have a policy of encashment of unavailed leaves.
- o) Earnings in Foreign Currency : NIL
(Previous Year: Rs. NIL)
- p) Expenses in Foreign Currency : NIL
(Previous Year: Rs. NIL)
- q) 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.
- r) Previous year figures have been regrouped/rearranged wherever considered necessary.



RICH UNIVERSE NETWORK LIMITED,
7/125 (C-2), IInd Floor, Swaroop Nagar, Kanpur.

2. Share Holder's Fund as at 31.03.2012

Particulars	In Rs.	
	31.03.2012	31.03.2011
Authorised	400000000.00	400000000.00
40000000 (40000000) Equity Shares EQUITY of Rs. 10/- Par Value		
Issued		
7252800 (7252800) Equity Shares EQUITY of Rs. 10/- Par Value	72528000.00	72528000.00
Subscribed		
7252800 (7252800) Equity Shares EQUITY of Rs. 10/- Par Value	72528000.00	72528000.00
Paid-up		
7252800 (7252800) Equity Shares EQUITY of Rs. 10/- Par Value	72528000.00	72528000.00
TOTAL	72528000.00	72528000.00

Note: The figures in Brackets relates to the previous year.

2.1 Details of Shares for Proceeding Five Year

Particulars	In Rs.				
	31.03.2012	31.03.2011	31.03.2010	31.03.2009	31.03.2008
Number of Equity Shares Bought Back	0.00	0.00	0.00	0.00	0.00
Number of Preference Share Redeemed	0.00	0.00	0.00	0.00	0.00
Number of Equity Share Issue as Bonus Share	0.00	0.00	0.00	0.00	0.00
Number of Preference Share Issue as Bonus Share	0.00	0.00	0.00	0.00	0.00
Number of Equity Shares Allotted for Contracts without payment Received in Cash	0.00	0.00	0.00	0.00	0.00
Number of Preference Shares Allotted for Contracts without payment Received in Cash	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00

2.2 Reconciliation as at 31.03.2012

Particulars	31.03.2012		31.03.2011	
	Number of Share	Amount	Number of Share	Amount
Number of Shares at the beginning	7252800	72528000.00	7252800	72528000.00
Add: Issue	0.00	0.00	0.00	0.00
Less: Brought Back	0.00	0.00	0.00	0.00
Add: Other	0.00	0.00	0.00	0.00
Number of Shares at the end	7252800	72528000.00	7252800	72528000.00

3. Reserve and Surplus as at 31.03.2012

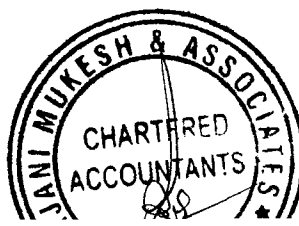
Particulars	31.03.2012		31.03.2011	
	Number of Share	Amount	Number of Share	Amount
Hedging Reserve-Opening		0.00		0.00
Addition		0.00		0.00
Deduction		0.00		0.00
Balance		0.00		0.00
Profit and Loss- Opening		3186093.78		2938529.88
Amount Transferred from Statement of P&L		386340.31		1911916.90
Amount Transferred from Sundries		0.00		0.00
Others		0.00		0.00
TOTAL		3572434.09		4850446.78
Appropriation and Allocation				
Income Tax & ROC Fees Etc.		26968.00		1664353.00
Balance C/o to Balance Sheet		3545466.09		3186093.78

4- Current Liabilities (Trade Payable) as at 31.03.2012

Particular	31.03.2012	31.03.2011
Trade Payable		
Horizon Portfolio Ltd.	2526719.58	0.00
Sky Line Financial Services Ltd.	14159.00	36912.00
TOTAL	2540878.58	36912.00

5-Non Current Liabilities (Short Term Provision) as at 31.03.2012

Particular	31.03.2012	31.03.2011
Short Term Provision		
Audit Fees Payable	30000.00	30000.00
Outstanding Liabilities	14008.00	14250.00
Salaries Payable	1763950.00	847900.00
TDS Payable	188804.00	38311.00
Rajani Mukesh & Associates (Tax Audit Fees)	10000.00	0.00
TOTAL	2006762.00	930461.00



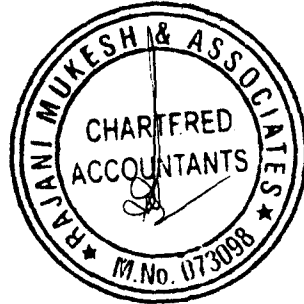
RICH UNIVERSE NETWORK LIMITED,
7/125 (C-2), IInd Floor, Swaroop Nagar, Kanpur.

6- Non Current Assets (Tangible Assets / Fixed Assets) as at 31.03.2012

S.No.	Particulars	Rate %	GROSS BLOCK				DEPRECIATION			NET BLOCK	
			01.04.2011	Addition	Sale Adjustment	31.03.2012	Up to Previous Year	For the year	31.03.2012	31.03.2012	31.03.2011
1	Air Conditioners	13.91	283480.92	0.00	0.00	283480.92	73379.20	29225.15	102604.35	180876.57	210101.72
2	Cars	25.89	676953.59	0.00	0.00	676953.59	305151.28	96259.62	401410.90	275542.69	371802.31
3	Computers	40.00	54891.62	107100.00	0.00	161991.62	35130.65	28287.39	63418.04	98573.58	19760.97
4	Cooler	13.91	879.22	0.00	500.00	379.22	227.30	45.34	272.64	(-106.58)	651.92
5	Cycle	20.00	264.13	0.00	200.00	64.13	94.83	16.93	111.76	(+47.64)	169.29
6	Furniture & Fixtures	18.10	158755.78	0.00	0.00	158755.78	52268.80	19274.14	71542.94	87212.84	106486.98
7	Generator	13.91	18626.69	0.00	0.00	18626.69	4821.97	1920.24	6742.21	11884.48	13804.72
8	Office Equipments	13.91	122365.02	0.00	0.00	122365.02	31673.97	12615.13	44289.10	78075.92	90691.05
9	Refrigerator	13.91	60189.73	0.00	0.00	60189.73	15580.39	6205.16	21785.55	38404.18	44609.34
10	Scooter	25.89	388.31	0.00	1000.00	(611.69)	175.53	27.54	203.07	(+817.76)	212.78
11	Television	13.91	43574.23	0.00	0.00	43574.23	11279.18	4492.24	15771.42	27802.81	32295.07
12	Counting Machine	13.91	29897.28	0.00	0.00	29897.28	7738.71	3082.26	10820.97	19076.31	22158.57
13	Telephones	13.91	10580.84	0.00	0.00	10580.84	2738.79	1090.82	3829.61	6751.23	7842.05
Total			1460847.36	107100.00	1,700.00	1566247.36	540260.60	202541.96	742802.56	824200.61	920586.77

NOTE-1 : Figures Shown in Brackets have not been taken in total.

2 : The Profit (+) / Loss (-) have been taken as Profit on Sale of Assets in P & L Account.



RICH UNIVERSE NETWORK LIMITED.
7/125 (C-2), IInd Floor, Swaroop Nagar, Kanpur.

7- Non Current Investment as at 31.03.2012

Particulars	31.03.2012	31.03.2011
500 Equity Shares J.V.L.	10750.00	10750.00
20500 Equity Shares of R.U.N. Ltd.	2050000.00	2050000.00
8000 Equity Shares of Cityon Systems India Ltd.	800000.00	800000.00
	2860750.00	2860750.00

8- Trade Receivables as at 31.03.2012

Particulars	31.03.2012	31.03.2011
Sundry Debtors	0.00	2293633.93
	0.00	2293633.93

9- Non Current Assets (Cash & Cash Equivalents) as at 31.03.2012

Particulars	31.03.2012	31.03.2011
Cash in Hand	867658.51	3051519.16
Balance with Bank	183395.84	41239.61
	1051054.35	3092758.77

10- Non Current Assets (Inventories) as at 31.03.2012

Particulars	31.03.2012	31.03.2011
Closing Stock	4764978.00	275481.60
	4764978.00	275481.60

11- Non Current Assets (Short Term Loans & Advances) as at 31.03.2012

Particulars	31.03.2012	31.03.2011
Loans & Advances (Unsecured, considered good unless otherwise stated)	68156204.51	64207677.51
Staff Advances	4500.00	47700.00
	68160704.51	64255377.51

12- Non Current Assets (Other Current Assets) as at 31.03.2012

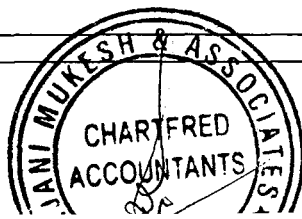
Particulars	31.03.2012	31.03.2011
TDS	0.00	23459.00
Security Deposits (Including UPSE Security Deposit of Rs. 2,50,000/-)	265341.00	265341.00
Income tax (Under Appeal)	2694078.20	2694078.20
	2959419.20	2982878.20

13- Revenue from Operations for the year ended 31.03.2012

Particulars	31.03.2012	31.03.2011
Sale of Product		
Other Goods	0.00	0.00
Sales	108142752.04	4400348.79
	108142752.04	4400348.79

14- Other Income for the year ended 31.03.2012

Particulars	31.03.2012	31.03.2011
Interest		
Interest Received	5678918.00	8532660.00
Dividend		
Dividend	40167.10	0.00
Other Income	1103755.80	23411.38
	6822840.90	8556071.38



RICH UNIVERSE NETWORK LIMITED,
7/125 (C-2), IInd Floor, Swaroop Nagar, Kanpur.

15-Cost of Sales for the year ended 31.03.2012

Particulars	31.03.2012	31.03.2011
Opening Stock	275481.60	0.00
Add: Purchases	112864596.20	4838437.99
	113140077.80	4838437.99
Less: Closing Stock	4764978.00	275481.60
	108375099.80	4562956.39

16- Employee Benefits Expenses for the year ended 31.03.2012

Particulars	31.03.2012	31.03.2011
Salary, Wages & Bonus		
Salries to Employees	1790430.00	2129789.00
	1790430.00	2129789.00

17- Finance Costs for the year ended 31.03.2012

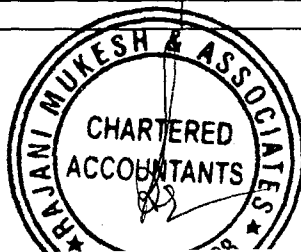
Particulars	31.03.2012	31.03.2011
Interest Expenses		
Bank Charges		
Bank Charges & Bank Interest	14318.79	46240.13
	14318.79	46240.13

18- Depreciation & Amortization Expenses for the year ended 31.03.2012

Particulars	31.03.2012	31.03.2011
<u>Depreciation & Amortization Expenses</u>		
Depreciation on Fixed Assets	202541.96	234922.00
	202541.96	234922.00

19- Other Expenses for the year ended 31.03.2012

Particulars	Notes No.	31.03.2012	31.03.2011
Advertisement & Publicity.		92902.00	48038.00
Auditor's Remuneration	22	40000.00	30000.00
Computer Expenses.		17450.00	5593.00
Electricity Expenses.		116097.00	109717.00
General Expenses		11759.00	5311.00
Generator Expenses.		2446.00	115714.00
Rent		120000.00	195000.00
Internet Expenses		24632.00	33249.00
Legal Fees		93258.00	146000.00
Salaries to Director	23	2760000.00	1212000.00
Membership Fees		14515.00	11030.00
Newspaper & Periodicals.		25194.00	7679.00
Office Expenses		49069.00	50719.00
Postage & Telegram.		11642.00	9232.75
Repair & Maintenance.		12909.00	12957.00
Share Demat Charges		35109.00	33290.00
Share Regn. & transfer Exp.		75213.00	120300.00
Stock Exchange Listing Fees		55165.00	18045.00
Telephone Expenses		62638.43	46269.00
Travelling Expenses		197375.00	227211.00
Vehicle Running & Maintence Exp		136366.65	684502.00
Printing & stationery		126527.00	118932.00
		4080267.08	3240788.75



RICH UNIVERSE NETWORK LIMITED,
7/125 (C-2), IInd Floor, Swaroop Nagar, Kanpur.

20- Tax Expenses (Current Income Tax) for the year ended 31.03.2012

Particulars	31.03.2012	31.03.2011
Current Tax (TDS)	116595.00	829807.00
	116595.00	829807.00

21- Earning per Equity Share as at 31.03.2012

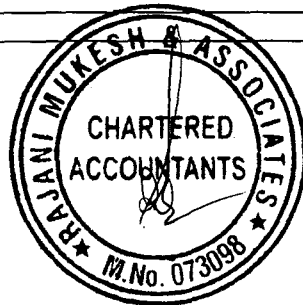
Particulars	31.03.2012	31.03.2011
Number of Shares used in Computing EPS		
Basic	7252800.00	7252800.00
Diluted	7252800.00	7252800.00
Weighted Average number of Shares		
Number of Shares for basic EPS calculation	7252800.00	7252800.00
Number of Shares for dilutive calculation	7252800.00	7252800.00
Profit after Tax	386340.31	1911916.90
EPS	0.05	0.26

22- Auditor's Remuneration for the year ended 31.03.2012

Particulars	31.03.2012	31.03.2011
Auditor's Remuneration :		
Statutory Audit Fees	30000.00	20000.00
Tax Audit Fees	10000.00	10000.00
Taxation Charges	0.00	0.00
Other Charges	0.00	0.00
Service Tax	0.00	0.00
	40000.00	30000.00

23- Salary to Directors for the year ended 31.03.2012

Particulars	31.03.2012	31.03.2011
Shashwat Agarwal, CMD	2400000.00	900000.00
Rajeev Agarwal, Director	180000.00	156000.00
Sanjay Gupta, Director	180000.00	156000.00
	2760000.00	1212000.00



RICH CAPITAL & FINANCIAL SERVICES LIMITED, KANPUR.
7/125 (C-2), IInd Floor, Swaroop Nagar, Kanpur.

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2012

	For the year Ended 31. March 2012 Amount (Rs.)	For the year Ended 31. March 2011 Amount (Rs.)
Cash flows from operating activities		
Net profit after taxation and extraordinary item	386,340.31	1,911,916.90
Adjustments for		
Depreciation	202,541.96	234,922.00
Operation profit before working capital changes	588,882.27	2,146,838.90
Change in Current Asset	(6,077,730.47)	(2,290,777.53)
Change in Current Liabilities	3,580,267.58	454,438.70
Cash flows from investing activities		
Purchase of investment		
Purchase of fixed Assets	(107,100.00)	NIL
Sale of fixed Assets	1,700.00	NIL
Net in cash and cash equivalents	(27,723.80)	(1,664,353.00)
Cash and Cash equivalents beginning of year	3,092,758.77	4,446,611.70
Cash and Cash equivalents at end of year (see Note1)	1,051,054.35	3,092,758.77

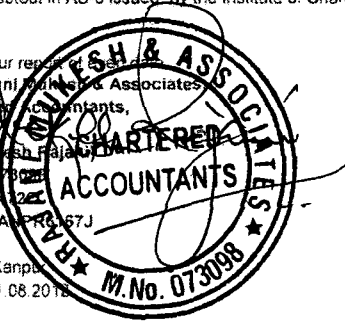
Notes:1

Figures in brackets indicate cash outflow

Notes:2

This is the cash flow statement referred to in our report of even date prepared under the indirect method, set out in AS-3 issued by the Institute of Chartered Accountants of India.

As per our report of even date
 For Rajni Mittal & Associates,
 Chartered Accountants,
 (CA Mukesh Rajani)
 M. No. 073098
 FRN. 004222
 PAN: AAAPR67J
 Place: Kanpur
 Date: 31.08.2012



For and on behalf of Board of Directors

Shashwat Agarwal
 C.M.D.

Rajiv Agarwal
 Director

Company Secretary

PROXY FORM
22ND ANNUAL GENERAL MEETING ON 28TH SEPTEMBER, 2012

I/We.....of.....
being a Member/Members of above named Company, hereby appoint.....
..... of or failing
him.....of.....as my/our
Proxy to attend and vote for me/us and on my/our behalf at the Twenty Second Annual
General Meeting of the Company, to be held at 7/125, C-2, IInd Floor, Swaroop Nagar,
Kanpur - 208002 on Friday, the 28th September, 2012 at 10:30 A.M. and at any
adjournment thereof.

Signed at this day of
..... Ledger Folio No.....
.....D.P.Id*..... Client Id*
Number of Equity
Shares held..... Signature.....

Affix
Re. 1/-
Revenue
Stamp

NOTES:

1. The Proxy need not be a member.
2. This Proxy duly signed across 1 Rupee Revenue Stamp should reach the Registered Office of the Company not less than 48 hours before the time fixed for the Meeting.
- * Applicable for members holding shares in electronic form.

----- T E A R H E R E -----

RICH UNIVERSE NETWORK LIMITED
Regd. Off. – 7/125, C-2, IInd Floor, Swaroop Nagar, Kanpur - 208002

ATTENDANCE SLIP

I, hereby record my presence at the Twenty Second Annual General Meeting being held on Friday, the 28th September, 2012 at 10.30 A.M. at 7/125, C-2, IInd Floor, Swaroop Nagar, Kanpur - 208002.

- 1.Full Name of the Shareowner/Proxy
(In Block Letters)
2. Ledger Folio No. D.P. Id.*
Client Id*
3. No. of Equity Shares held 4. Signature of the Shareowner/Proxy
attending

To be used only when First named Shareowner is not attending.

Please give full name of the Joint Holders.

1. Mr./Mrs./MissSignature
2. Mr./Mrs./MissSignature
- (In Block Letters)

NOTES :

- i. Please fill in this attendance slip and hand it over at the entrance of the hall.
- ii. Shareowners who come to attend the meeting are requested to bring their copies of the Annual Report with them.
- iii. Applicable for members holding shares in electronic form.
- iv. No gift will be distributed in the aforesaid meeting as per SEBI guidelines.