

28th

**ANNUAL
REPORT**

2013-2014

RICHIRICH INVENTURES LIMITED

BOARD OF DIRECTORS : Shri Ashok.M.Chhajed
: Smt Renu A. Jain
: Shri Ashok A. Jain

AUDITOR'S : **DEEPAK.SL.AGARWAL & Co.**
Narayan Niwas CHS, Office No.24
Second Floor, 149/151 Dadiseth Agiary Lane
Mumbai-400002

INTERNAL AUDITOR'S : **Vinay Chopda & Associates**
Chartered Accountants

BANKERS : Canara Bank
Standard Chartered Bank

REGISTERED OFFICE : G-1 Madhu Milan Building,
Ground Floor, H.M Patil Marg,
Shivaji Park, Dadar-West,
Mumbai- 400028

REGISTRAR & SHARE TRANSFER AGENT : Adroit Corporate Services P Ltd.
Jafferbhoy Industrial Estate,
Makwana Lane, Marol Naka,
Andheri-East, Mumbai 400 059

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NOTICE FOR TWENTY EIGHTH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Twenty Eighth Annual General Meeting of the company will be held at 12.00 Noon on **Tuesday, 30th day of September, 2014**, at G-1, Madhu Milan Building, Ground Floor, H.M Patil Road, Shivaji Park, Dadar-West, Mumbai-400028 to transact the following:

ORDINARY BUSINESS:

1. To receive and adopt the audited balance sheet as at 31st March, 2014 and Statement of Profit & Loss of the company for the year ended 31st March, 2014 and the Report of the Directors and Auditors.
2. To appoint a Director in place of Shri Ashok Chhajed, who retires by rotation as per the Articles of Association and being eligible, offers him for re-appointment.
3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT, pursuant to the provisions of Section 139 of the Companies Act, 2013 and Rules made there under, M/s. Deepak SL Agarwal & Co., Chartered Accountants, Mumbai, bearing ICAI Registration No. 110579, be and are hereby appointed as the Auditors of the Company, to hold office from the conclusion of this Annual General Meeting till the conclusion of the twenty ninth Annual General Meeting held thereafter (subject to ratification of the appointment by the members at every AGM held after this AGM) on a remuneration as may be fixed by the Board of Directors of the Company.

SPECIAL BUSINESS:

4. To Consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**

“RESOLVED that pursuant to provisions of Section 94(1) and other applicable provisions of the Companies Act 2013, the Companies (Management and Administrative) Rules,2014 and any other applicable Rules framed there under (including any statutory modification or re-enactment thereof for the time being in force), consent of the Company be and is here by accorded to the Board of Directors of the Company for keeping the Register of Members of the Company and the other security holders, and the Copies of Annual Returns of the Company filed under section 92 of the Companies Act, 2013, at the office of the Registrar and Share Transfer Agent of the Company, i.e. M/s. Adroit Corporate Services Private Limited, 19/20, Jafferbhoy Industrial Estate, Makwana Road, Marol Naka Andheri (East), Mumbai-400059 and at such places within Mumbai in the State of Maharashtra where the Registrar and Share Transfer Agent may shift its office from time to time.”

“RESOLVED FURTHER that the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this Resolution.”

The Resolutions, if approved, will be taken as passed effectively on the conclusion of the AGM.

For & On behalf of the Board of Directors

Place: Mumbai
Date: 12th July, 2014

Ashok.M.Chhajed
Director
DIN: 02336676

Notes:

1. A Member entitled to attend and vote at this meeting is entitled to appoint a proxy or proxies to attend and vote instead of himself / herself and proxy need not to be a member., Proxies in order to be effective must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
2. A person shall not act as Proxy for more than Fifty (50) members and holding in the aggregate not more than the ten percent of total share capital of the Company carrying voting rights. A person holding more than 10 percent of the total share capital of the Company carrying voting right may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholders.
3. The shares of the company are now compulsorily traded in Demat therefore members are advised to dematerialize their shares through depository participants.
4. Members are requested to bring their copy of the annual report at the time of attending the annual general meeting.
5. Members holding shares in more than one folio are requested to intimate for consolidation of folios.
6. Please always quote your folio number while corresponding with the company.
7. The register of member will be closed for this annual general meeting from Monday 8th September 2014 to Monday 22nd September, 2014 (both days inclusive)
8. Information required under clause 49 IV G of the Listing Agreement relating to Corporate Governance with respect to the Directors being appointed and Directors retiring by rotation and being eligible, seeking re-appointment is as under:

Name of the Director	Shri Ashok M. Chhajed
Date of Birth	24/08/1959
Qualification	B.Com
Experience in Trade & Business	23 years
Other Directorship	Nil
Shareholding	328177 Equity Shares
Nationality	Indian
Relationship between Directors inter-se	NIL
List of directorships held in other companies	NIL

9. In view of Circular No.17/95/2011 CL-V dated 20-05-2011 from the Government of India Ministry of Corporate Affairs, New Delhi all the shareholders are requested to register their e-mail ID with the Company's Registrar & Share Transfer Agent M/s Adroit Corporate Services Private Limited for the purpose of service of documents u/s 53 of the Companies Act, 1956 by e-mode instead of other modes of services.
10. Shareholders having any queries on accounts are requested to send 10 days in advance of the date of the Annual General Meeting to the company to enable it to collect the relevant information.
11. In compliance with the provisions of SECTION 110 OF THE COMPANIES ACT, 2013 and in compliance with the provisions of section 108 of the Companies Act,2013, and Rule 20 of the Companies (Management and Administration) Rules,2014, the Company is pleased to provide members the facility to exercise their right to vote at the 28th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL)

Voting through electronic means

Instruction for e-voting

The complete detail of the instruction for e-voting is annexed to this notice.

Registered Folio no. /D.P ID no./ Client ID no.	Number of shares held

Dear Members,

Subject: Instruction for e-voting

The Company has entered into an arrangement with Central Depository Services (India) Limited (CDSL) for facilitating e-voting for AGM. The instructions for e-voting are as under:

Pursuant to the provision of Section 108 of the Companies Act, 2013, read with the Companies (management and Administration) Rule, 2014, the company is pleased to offer e-voting facility, additionally, to the members to cast their votes electronically on all resolutions set forth in the Notice convening the 28th Annual General Meeting to be held on Tuesday, the 30th day of September, 2014 at 12.00 noon. The Company has engaged the services of Central Depository Securities Limited (CDSL) to provide the e-voting facility.

The e-voting facility is available at the link <http://www.evotingindia.com>

The electronic voting particulars are set out below:

Electronic Voting Event Number (EVEN)	User ID	Password
140902082		

Please read the instruction printed below before exercising your vote.

These details and instruction forms an integral part of the Notice for the Annual General Meeting to be held on 30thSeptember, 2014.

PROCEDURE FOR E-VOTING

Log on to the e-voting website www.evotingindia.com

- (i) Click on "Shareholders" tab.
- (ii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (iii) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (iv) Next enter the Image Verification as displayed and Click on Login.
- (v) If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vi) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both Demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the Demat account/folio number in the PAN field. In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB	Enter the Date of Birth as recorded in your Demat account or in the company records for the said Demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your Demat account or in the company records for the said Demat account or folio. <ul style="list-style-type: none"> Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the number of shares held by you as on the cut off date in the Dividend Bank details field.

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in Demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the Demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvi) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporate.
 - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
 - After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

General Instruction:

1. The voting period begins on **Tuesday, 23rd September, 2014 and ends on Thursday, 25th September, 2014.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form as on the **cut-off date of 5th September, 2014**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently
2. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.
3. Members have option to vote either through e-voting or through Assent/Dissent Form. If a member has opted for e- voting, then he/she should not vote by Assent/Dissent Form also and vice-a-versa. However, in case members cast their vote both via physical ballot (Assent/Dissent Form) and e-voting, then e-voting will prevail and voting done by physical ballot (Assent/Dissent Form) shall be treated as invalid.
4. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 5th September, 2014 (cut-off date).
5. Mrs. Ashwini Vaze, Proprietor of M/s Ashwini Vaze & Associates, Practicing Company Secretaries (Membership No.26142 CP No. 9443) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
6. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two(2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
7. The Results shall be declared on or after the AGM of the Company. The results will be communicated to Stock Exchanges it shall also be displayed at the company's website www.richirichinventures.com under 'Investor's Corner'.
8. All the material documents referred to in the Notice will be made available for inspection by the members at the registered office of the Company during working hours on any working days (except Saturday and Sunday).

Invitation to participate in the Green Initiative launched by the Ministry of Corporate Affairs

The green initiative circulars issued by Ministry of Corporate Affairs (MCA) as well as Clause 32 of the Listing Agreement executed with the stock exchanges permits sending of soft copies of annual reports to all those Members who have registered their email addresses for the purpose.

The Companies Act, 2013 has also recognised serving of documents to any Member through electronic mode. In terms of the Circular No NSDL/CIR/II/10/2012 dated March 9, 2012 issued by National Securities Depository Limited, email addresses made available by the Depository for your respective Depository Participant accounts as part of the beneficiary position downloaded from the Depositories from time to time will be deemed to be your registered email address for serving notices/documents including those covered under Sections 101 and 136 of the Companies Act, 2013 read with Section 20 of the Companies Act, 2013 and the underlying rules relating to transmission of documents in electronic mode. In light of the requirements prescribed by the aforesaid circulars, for those Members whose Depository Participant accounts do not contain the details of their email address, printed copies of the Notice of Annual General Meeting and Annual Report for the year ended March 31, 2014 would be dispatched.

The Notice of Annual General Meeting and the copies of audited financial statements, directors' report, auditors' report, etc. will also be displayed on the website www.richirichinventures.com of the Company and the other requirements as applicable will be duly complied with. Members holding shares in electronic mode are requested to ensure to keep their email addresses updated with the Depository Participants. Members holding shares in physical mode are also requested to register their e-mail address with our Registrar & Share Transfer Agent - M/s. Adroit Corporate Services Private Limited, 19/20, Jafferbhoy industrial Estate. Makwana Road, Marol Naka Andheri (East), Mumbai-400059, such registration of e-mail address may also be made with the Company at its Registered Office as per the address mentioned above or at the E-mail ID: richagro@yahoo.co.in. Any changes in the E-mail address may also be communicated from time to time.

**EXPLANATORY STATEMENT
(Pursuant to Section 102 of the Companies Act, 2013)**

Item No. 4

Section 94(1) of the Companies Act, 2013 read with the Companies (Management and Administration) Rule, 2014 and any other Rules framed there under allow the Company to keep the Register of Members together with Index of Members and copies of Annual Returns filed by the Company, at a place other than the Registered Office of the Company is residing in the city of Mumbai in the State of Maharashtra.

It is, therefore, proposed to keep the above-mentioned record of the Company at the premises of M/s. Adroit Corporate Services Private Limited, 19/20, Jaferbhoy Industrial Estate, Makwana Road, Marol Naka Andheri (East), Mumbai-400059 for the convenience of the shareholders

Accordingly, the Board seek approval of the Members to keep the Register of Members, copies of Annual Return and all relevant documents/ registers pertaining thereto, maintain by the Company either physically or electronically, at the office of the Registrar & Transfer Agents of the Company.

None of the Directors/Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No.4.

Your Directors, therefore, recommend the said resolution at Item No. 4 for your approval.

Registered Office:
G-1, Madhu Milan Building,
Ground Floor, H.M. Patil Marg,
Shivaji Park, Dadar –West,
Mumbai-400028

By Order of the Board of Directors

Ashok M. Chhajed
Director
DIN: 02336676

Place: Mumbai
Date: 12/07/2014

DIRECTOR'S REPORT

To
The Members of the Company

The Directors present the Annual Report on the business and operations of your company for the year 2013-2014.

FINANCIAL HIGHLIGHTS:

	Rs. in Lakhs	
	2013-14	2012-13
Income from Operations	18.54	42.52
Profit (Loss) before Extra-Ordinary Items	3.06	24.16
Profit/(Loss) before depreciation	12.28	33.59
Depreciation	9.22	09.43
Profit/Loss before Tax	3.06	24.16
Provision for Income Tax	0.00	0.00
Profit/Loss after Tax	3.06	24.16
Balance Brought Forward	(47.14)	(71.30)
Balance Carried to B/sheet	(44.08)	(47.14)

DIVIDEND:

In view of brought forwarded losses the directors regret their inability to declare the dividend to conserve the resources.

REVIEW OF PERFORMANCE:

The company is taking various initiatives for new businesses.

DIRECTORS

In accordance with the provisions of the Companies Act, 1956 and the Articles of Association of the Company, Shri Ashok Chhajed, Director retires by rotation and being eligible, offers himself for re-appointment.

DEPOSITS

Your Company has not accepted deposits falling within the provisions of Section 58A of the Companies Act, 1956 read with the Companies (Acceptance of Deposits) Rules, 1975 during the year under review.

Auditor's Report:

In respect of fixed assets

As a result of unfortunate incident that our accounting software got corrupted and as a result substantial time was devoted to restore all accounting data of which some data lost while restoration and therefore company is not able to maintain records showing full particulars including quantitative details and situation of fixed assets. However management has initiated steps to prepare the proper records of available fixed assets.

In respect of Code of Conduct

During the year the company had set out the code of conduct for the affairs of the company which shall be placed before the meeting of the Board of directors of the company and shall be displayed at the website of the company thereafter.

In respect of publication of Quarterly Results:

Company will henceforth take appropriate steps to publish the Un-audited quarterly results for the publications in English as well as in the vernacular language.

PARTICULARS OF EMPLOYEES:

There is no employee having remuneration in accordance with the provisions of section 217(2A) of the companies Act 1956 read with the companies (Particulars of employee) Rules 1975 as amended.

MANAGEMENT DISCUSSION & ANALYSIS REPORT:

In terms of clause 49 of the listing agreement with the stock exchange, Management Discussion & Analysis report is enclosed and forms part of the report.

CORPORATE GOVERNANCE:

Report on corporate governance in compliance with clause 49 of listing agreement with the stock exchange is given in Annexure I. A certificate from the statutory Auditors confirming compliance is given in Annexure II.

RESPONSIBILITY STATEMENT:

As required u/s 217(2AA) of the companies Act 1956 your director confirms that in the preparation of the annual accounts:

- 1) The applicable accounting standards have been followed along with proper explanation relating to material departures.
- 2) Such accounting policies have been selected and applied consistently and reasonable and prudent judgments and estimates made, 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 the profit/loss of the company for that period.
- 3) Proper and sufficient care has been taken 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.
- 4) The annual accounts have been prepared on a going concern basis.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE:

As required under rule 3 of the companies (Disclosure of Particulars in the report of board of directors) Rules 1998, the particulars relating to the conservation of energy, Technology absorption, and the foreign exchange earnings and outgo are also Nil.

LISTING AGREEMENT:

The securities of the company are listed with the Stock Exchange, Mumbai. The company has paid the annual listing fees.

APPOINTMENT OF AUDITORS:

M/s Deepak S.L.Agarwal & Co. Chartered Accountants the retiring auditors of the company have expressed their willingness to the effect that their re-appointment, if made would be within the prescribed limits specified under section 224 (1B) of the companies act, 1956. Therefore members are requested to appoint them as auditors of the company.

CASH FLOW STATEMENT

In conformity with the provision of Clause 32 of the Listing Agreement(s) the cash flow statement for the year ended 31st March 2014 is annexed hereto.

CAUTIONARY STATEMENT

Statement in this Report, particularly those which relate to management Discussion & Analysis, describing the Company's objectives, projections, estimates, expectations or predictions may be forward looking statements within the meaning of applicable laws or regulations. Actual results could however differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include global and domestic conditions, changes in Government regulations and tax structure, economic developments with in India and the outside countries and other factors such as litigation and commercial relations.

ACKNOWLEDGEMENT:

The management is grateful to the government authorities, Bankers, Vendors, for their continued assistance and co-operation. The directors also wish to place on record the confidence of members in the company.

By Order of the Board of Directors

Place: Mumbai
Date: 12/07/2014

Ashok M. Chhajed
Director
DIN: 02336676

ANNUAL DECLARATION BY CEO/CFO

The Board has formulated a Code of Conduct for all Directors and Senior Managers of the Company. It is hereby affirmed that all Directors and Senior Managers have complied with the Code of Conduct framed by the Company and a confirmation to this effect for the year 2013-14 has been obtained from all Directors and senior managers. There is no instance of non-compliance.

By Order of the Board of Directors

Place: Mumbai
Date: 12th July, 2014

Ashok.M.Chhajed
Director
DIN: 02336676

ANNEXURE TO THE DIRECTOR'S REPORT {CONTINUED}

Annexure-I Report on Corporate Governance

Company's Philosophy on Code of Governance

1. Good corporate practice enables the board to direct control the affairs of a company in an efficient manner and to achieve its ultimate goal of maximizing shareholders value and the goodwill of the company. Your company is committed towards achieving the highest standards of corporate governance and has always been at the forefront to benchmark its internal systems and policies. Your company has implemented the guidelines in conformity with the requirements stipulated by SEBI under clause 49 of the listing agreement. Given below is the report of directors on compliance of the corporate governance code in your company.

2. **Board of directors:**

Name of director	Category	Attendance at Board Meeting	Attendance at AGM	Membership of other Boards
Ashok A. Jain	Non -Executive	4	Yes	0
Renu Jain	Executive	4	Yes	1
Ashok. M. Chhajed	Executive	4	Yes	0

Four Board meetings held during the year on 27/04/2013, 06/07/2013, 26/10/2013, and 18/01/2014.

3. **Audit Committee:**

The terms of reference to audit committee covers all the matters specified for audit committee under clause 49 of the listing agreement and section 292-A of the companies Act, 1956.

Name of Director	Category	Position	No. of Meetings Attended
Shri Ashok A Jain	Non -Executive	Chairman	2
Shri Ashok M Chhajed	Executive	Member	2

The Committee met on 27/04/2013 and 18/01/2014 during the year. In order to comply with the listing requirements the Board has appointed Shri. Ashok M Chhajed as a member of the Audit Committee till another Independent Director is appointed on the Board of the Company.

This Committee broadly covers the matters specified for Audit Committee under Clause 49 of the Listing agreement as well as in Section 292A of the Companies Act, 1956. This committee reviewing:

- The Company's financial reporting process and the disclosure of its financial information.

- The quarterly and annual financial statements with primary focus on accounting policies and practices, compliance with accounting standards and legal requirements.
- The adequacy of internal control systems and audit function.
- Recommending the appointment and removal of statutory auditors, fixation of audit fee and also to approve payment for other services.

4. Remuneration Committee:

The board of directors has constituted no remuneration committee.

Remuneration paid to directors: Nil

The remuneration/sitting fee was paid to directors during the year.

The company has not granted any stock option to its directors.

5. Shareholder/Investors Grievance Committee:

i. Shri Ashok Jain : Director

ii. Shri Ashok M Chhajed : Director

The committee meets once in 4 weeks generally instead of fortnightly as after compulsory Demat the physical transfers have reduce substantially. No major Share transfer or Investor's complaint were pending as on 31.03.14. Company's 73.87 % of the paid-up equity share capital has been dematerialized up to 31-03-14.

6. Details of Shareholders/Investors Grievance Committee

The composition, powers and functions of the Committee meets the requirements of Listing Agreement. The Committee met four times during the year on 27/04/2013, 06/07/2013, 26/10/2013, and 18/01/2014.

Name of Director	Category	Position	Meeting Attended
Shri Ashok Jain	Non Executive	Chairman	4
Shri Ashok Chhajed	Executive	Member	4

General Body Meeting:

Details of the last three Annual General Meetings held

Year	Location	Date	Time
2010-11	In Mumbai	30-06-12	10.00 A.M
2011-12	In Mumbai	14-03-13	10.00 A.M
2012-13	In Mumbai	28-09-13	12.00 P.M

The resolutions including special resolutions were passed by show of hands.

7. Disclosures:

There were no transactions of the company of material nature with the promoters, the directors, or the management, their subsidiaries or relatives etc. that may have potential conflict with the interest of the company at large.

The company has complied with all statutory requirements relating to capital markets and has been no penalties/strictures imposed on the company during the last three years on this account.

Details of related party transactions:-

There are no material transactions with related parties that require separate disclosures. A list of related party transactions as required by the Accounting Standards (AS) 18 issued by the institute of Chartered Accounts of India, forms part of note 20 to the accounts. These transactions do not have any potential conflict with the interest of the company at large.

*** Peculiarly relationship or transaction of the Non-Executive Director:-**

There is no material peculiarly transaction with any Non-Executive as well as Independent Director of the Company that requires a separate disclosure.

*** Details on the use of proceeds from public issue, right issue, preferential issue etc:-**

No funds have been raised through issue of equity or debt in the form of public or right or preferential issues during the year under review.

*** Disclosure of Accounting Standards:-**

The Company has followed all mandatory accounting standards.

8. Means of Communication:

The company sends quarterly results as required under the listing agreement to the stock exchange for general information and for putting on their website.

Disclosures with regard to shareholding pattern, change in major shareholding etc. are also periodically sent to the stock exchange as required under SEBI take-over regulations.

The Management Discussion & Analysis (M D & A) is a part of this report.

9. General Shareholders Information:

a) Date, time and venue of AGM: **On Tuesday, 30th September, 2014 at 12.00 Noon** at G-1 Madhu Milan Building Ground Floor, H.M Patil Road, Shivaji Park, Dadar-West, Mumbai-400028.

b) Date of Book-Closure Monday 8th September, 2014 to Monday 22nd September 2014 (both days inclusive)

c) Financial Calendar : 2014-2015 (tentative)

1 st Quarter Results ending June 30, 2014	: Last week of July, 2014
2 nd Quarter Results ending September 30, 2014	: Last week of October, 2014
3 rd Quarter Results ending December 31, 2014	: Last week of January, 2015
4 th Quarter Results ending March 31, 2015	: Last week of April, 2015
Annual General Meeting for the year ending March 31, 2015	: Before end of September, 2015

d) The share of the company is listed on "The Stock Exchange, Mumbai".

e) BSE Stock Code: 519230

f) ISIN Code of company's Share is INE102C01020

g) Market Price Data: Traded at BSE (Period April 2013 to March 2014) (In Rs).

Month	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	March
High	4.79	4.93	5.00	5.97	7.20	6.52	5.83	6.77	6.10	4.75	5.40	5.75
Low	3.72	4.17	4.19	4.12	5.29	4.29	4.08	5.29	3.70	3.10	3.24	4.55

h) Registrar & Share Transfer Agent:

Adroit Corporate Services P Ltd

Jafferbhoy Ind. Estate Makwana Road, Marol Naka, Andheri-East, Mumbai 400 059

Telephone No. 022-2859 4060 /2859 6060 Fax No. 022-2850 3748

Share Transfer System: The shares of the company are compulsorily traded in the Demat form. For physical transfers all valid transfer deeds received by the company are registered with the approval of the committee in about 4 weeks time. The deficient transfer documents are returned to the sender with objection memos for making good. All valid transfers are registered with share certificates duly transferred in the name of sender are sent to them.

i) **Distribution Schedule of Shareholding as on 31-03-2014.**

No. of Equity Shares	Share holders		No. of Shares	
	Number	% of Holders	Number	% of Shares
0-100	1885	39.24	179260	3.73
101-500	2038	42.42	623363	12.99
501-1000	544	11.32	427649	8.91
1001-2000	163	3.39	252990	5.27
2001-3000	50	1.04	124960	2.60
3001-4000	23	0.48	85007	1.77
4001-5000	19	0.40	89723	1.87
5001-10000	27	0.56	194260	4.05
10001 and above	55	1.14	2822788	58.81
Total	4804	100.00	4800000	100.00

Categories of Shareholders as on 31.03.2014

Category	31.03.2014	
	% of Shareholding	No. of Shares
Promoters/Associates	21.57	1035407
Individuals	59.65	2863124
Domestic Companies	06.58	315910
Directors & Relative	11.84	568094
Non-Resident Indian	00.36	17390
Clearing Members	00.00	75
TOTAL	100.00	4800000

On the basis of category

Category	No of Shares Held	% of Total Shares
Promoters/Associates	965656	21.57
Directors & Relative	568094	11.84
Public	3266250	66.59
Total	4800000	100.00

MANAGEMENT DISCUSSION & ANALYSIS REPORT {MDAR}

A. Industry Structure and developments:

The company was a part of agro based solvent extraction industry, till the year 2003. Thereafter since then company is struggling with the old matters i.e. to settle the dues of creditors, consolidating the remaining of the company's resources, settlements out of courts with the creditors of the company etc, etc.

During the year 2009-10 the Company under the leadership of Director Shri Ashok.M.Chhajer had taken a new initiative of launching 'PROPERTY EX', a new area of business with great enthusiasm to deal in corporate services, advisory services real estate broking services, property management and HR management services.

The company had developed a real estate broker's network to buy, sale, and lease the property which offers corporate services, advisory services real estate broking services, property management and HR management services under the portal www.propertyex.in.

But unfortunately, the expectations from the venture did not turn up, leaving the director with heavy losses Company had appointed 108 franchisees across Mumbai city but response was very negative and therefore the business of Property-ex was closed prematurely, after incurring heavy losses.

At present company is engaged in fund & non-fund based activities by utilizing their experience of trade, and industry. Therefore to say company at present in the service sector, and hence the name of the company is changed, because activities of the company are yet to be settled.

- B. Opportunities:
As stated above, the company with the available resources and pending dues is exploring the new business ventures in the field of Agro based or any other line of business in coming time.
- C. Once bitten twice shy, since the company has lost its major part of capital, do not want to take any aggressive move with the growing competition and unstable policies and practice in the trade and industry.
- D. The company has requisite internal control systems commensurate with the size, in all financial and functional areas.

INFORMATION PURSUANT TO CLAUSE 32 OF THE LISTING AGREEMENT

1. Listing of Shares: The Company's shares are listed at the Stock Exchange, Mumbai.
2. Listing fees to Mumbai Stock Exchange have been paid up to 2014-15.

Annexure: II

Auditor's Certificate on Corporate Governance under the Listing Agreement

The Members of RICHIRICH INVENTURES LTD

We have examined the compliance of conditions of corporate governance procedures by the RICHIRICH INVENTURES LIMITED for the year ended 31st March 2014 as stipulated in Clause 49 of the Listing Agreement of the said company with the stock exchange in India with the relevant records and documents maintained by the company and furnished to us and the report on Corporate Governance as approved by the board of directors.

The compliance of conditions of corporate governance is the responsibility of the Management. Our examination has been limited to procedures and implementation thereof, and adopted by the company for ensuring the compliance of conditions of corporate governance. It is neither an audit nor expression of opinion on the financial statement of the company.

In our opinion and to the best of our information and according to the explanations given to us, I certify that the company has complied with the conditions of corporate governance as stipulated in above mentioned Listing agreements except in the following four cases,

1. Unaudited Quarterly results of all the Quarters are not published in any of the Newspaper neither in the English nor in the vernacular language of the locality by the management of the Company.
2. The company has not appointed any independent director on the board of the company.
3. In absence of Independent directors and delay in recommendations of audit committee a qualified and Independent Audit committee not been maintained during the year.
4. In view of non-availability of Company website the Code of Conduct not been displayed at the website of the Company.

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 Deepak SL Agarwal & Co
Chartered Accountants
FRN 123094W
Deepak Agarwal
Proprietor
Mem. No. 110579

Place: Mumbai
Date: 29/05/2014

INDEPENDENT AUDITOR'S REPORT

**To the members of
RICHIRICH INVENTURES LIMITED
Report on the Financial Statements**

We have audited the accompanying financial statements of **RICHIRICH INVENTURES LIMITED** ("the Company") which comprise the Balance Sheet as at 31st March, 2014, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a Summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act") read with the General Circular 15/2013 dated September 13, 2013, issued by the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the 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 financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with ethical requirements and plan & perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the Auditor's judgment including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the 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 Balance Sheet, of the state of affairs of the company as at March 31, 2014.
- b. In the case of Profit & Loss Account, of the Profits 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.

Report on Other Legal and Regulatory Requirements

1. 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 Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
2. As required by section 227 (3) of the Act, we report that:
 - a) 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;
 - b) in our opinion, proper books of account as required by law have been kept by the company so far as appears from our examination of those books;
 - c) the Balance Sheet, Statement of Profit & Loss, and Cash Flow Statement dealt with by this report are in agreement with the books of accounts.;
 - d) in our opinion, the Balance Sheet, Statement of Profit & Loss, and Cash flow statement comply with the Accounting Standards notified under the Act read with the General Circular 15/2013 dated 13th September, 2013 of the Ministry of Corporate Affairs in respect of section 133 of the Companies Act, 2013;

- e) on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2013 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the companies Act, 1956.

For Deepak SL Agarwal & Co
Chartered Accountants
FRN 123094W

Deepak S Agarwal
Proprietor
Mem. No. 110579

Place: Mumbai
Date: 29/05/2014

ANNEXURE TO THE AUDITOR'S REPORT
(Referred to in Paragraph 3 of our Report of even date)

- (i) In respect of its fixed assets.
- (a) The company has not maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - (b) Fixed assets has not been physically verified during the year by the management and discrepancies between book record and physical verification, if any, will be determined only after the register is completed/updated.
 - (c) Fixed Assets disposed off by the Company during the year were not substantial; hence it does not affect the Company as a going concern.
- (ii) In respect of its inventories:
- (a) The Company does not have inventory during the year. Hence this clause is not applicable to the Company.
- (iii) The Company has received Interest Free Loans from director of Rs7, 96,834/- to parties covered in the register maintained under Section 301 of the Companies Act, 1956 during the year under review. The Terms and Conditions are prima facie not prejudicial to the interest of the company.
- (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 purchase of inventory and fixed assets and for the sale of goods & services. Further, on the basis of our examination of the books and records of the company, and according to information and explanations given to us, we have neither come across nor have been informed of any continuing failure to correct major weaknesses in the aforesaid internal control system.
- (v) To the best of our knowledge and belief and accordingly to the information and explanations given to us, we have noticed that there are no transactions made by the company in pursuance of contracts or arrangements entered in the register maintained under Section 301 of the Companies Act, 1956 and aggregating during the year to Rs 5,00,000/- or more
- (vi) The Company has not accepted deposit from the public under section 58A and 58AA of the Companies Act and rules framed there under.
- (vii) As per information given to us and in our opinion the Company have an internal audit system commensurate with the size and nature of its business.
- (viii) As informed to us The Central Government has not prescribed for maintenance of cost records under Section 209(1) (d) of the Companies Act, 1956 for the company.
- (ix) Statutory and Other Dues:
- (a) According to the information and explanations given to us and based on the records examined by us in accordance with generally accepted auditing practice in India and also based on Management representation, the company is regular in depositing undisputed statutory dues. We have been informed there is no undisputed dues which remained outstanding as at the end of the financial year, for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us and the records of the company examined by us, there are no dues outstanding on account of any dispute.
- (x) The company is registered more than five years and has not incurred accumulated losses as at 31st March, 2014 more than fifty percentage of its paid up capital. Hence the provision of clause (x) of Para 4 of CARO 2003 is not applicable to the company.
- (xi) According to the records of the company examined by us and the information and explanations given to us, the company has not taken any loans from financial institutions, banks. Therefore the question of default in the repayment of dues to financial institutions, banks has not arisen.
- (xii) The company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- (xiii) The company not being Chit Fund/ Nidhi/ Mutual benefit Fund this clause and sub clause (a) (b) (c) (d) are not applicable.
- (xiv) According to the information and explanations given to us, the company is not dealing or trading in shares, securities, debentures and other investment.
- (xv) According to the information and explanations given to us, there are no guarantees given by the company for loans taken by others from banks and financial institutions.
- (xvi) According to the information and explanations given to us, the company has not taken any term loans; therefore disclosure of application of term loans is not applicable to the company.
- (xvii) On the basis of an overall examination of the Balance Sheet of the Company, no funds raised on short-term basis have been used for long-term investment and vice versa
- (xviii) According to the information and explanations given to us, during the year under review the Company has not made preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Companies Act, 1956.
- (xix) According to the information and explanations given to us, the company has not issued any debentures during the year.
- (xx) According to the information and explanations given to us, the company has not raised any money by way of public issues during the year.
- (xxi) During the course of examination of the books of accounts and records of the company, carried out in accordance with the generally accepted auditing practice in India, and according to the information and explanations given to us, we have not come across any fraud on or by the company, noticed or reported during the year, nor have we been informed of such case by the management.

For Deepak SL Agarwal & Co
Chartered Accountants
FRN 123094W

CA Deepak Agarwal
Proprietor
Mem. No. 110579

Place: Mumbai
Date: 29/05/2014

RICHIRICH INVENTURES LIMITED

BALANCE SHEET AS AT 31/03/2014

	Note No	AS AT 31/03/ 2014 (Rs.)	AS AT 31/03/ 2013 (Rs.)
<u>EQUITIES & LIABILITIES</u>			
Shareholder's Fund			
Share Capital	2	24,000,000	24,000,000
Reserves & Surplus	3	(4,408,009)	(4,714,157)
Non Current Liabilities			
Long Term Borrowings	4	7,96,834	1,000,000
Deferred Tax Liability (Net)	5	-	-
Current Liabilities			
Trade Payables	6	327,293	493,952
Other Current Liabilities	7	-	240,420
Duties And Taxes	8	-	36,025
Total		20,716,118	21,056,240
<u>ASSETS</u>			
Non Current Assets			
Fixed Assets			
Tangible Assets	9	1,286,986	2,195,632
Non Current Investments	10	-	27,638
Long Term Loans and Advances	11	5,989,233	6,694,592
Current Assets			
Cash and Cash Equivalents	12	673,213	117,681
Short Term Loans and Advances	13	12,766,686	12,020,697
Total		20,716,118	21,056,240
Significant Accounting Policies	1		
Notes to Accounts	2-22		

**The accompanying notes are an integral part of the financial statements.
As per our report of even date attached**

**For Deepak SL Agarwal and Co
Chartered Accountants**

For RICHIRICH INVENTURES LIMITED

**(Proprietor)
M. No. 115079
FRN 123094W
Date: 29/05/2014
Place: Mumbai**

**Sd/-
Ashok M. Chhajed
DIN 02336676
Director**

**Sd/-
Smt. Renu Jain
DIN 00094290
Director**

**Sd/-
Ashok Jain
DIN 00094224
Director**

RICHIRICH INVENTURES LIMITED

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31/03/2014

	NOTE NO.	YEAR ENDED 31 ST MARCH, 2014 (Rs.)	YEAR ENDED 31 ST MARCH, 2013 (Rs.)
Revenue from Operations		-	-
II. Other Income	14	1,854,336	4,252,317
III. Total Revenue(I +II)		1,854,336	4,252,317
IV. Expenses			
Employee Benefit Expenses	15	76,649	75,361
Finance Cost	16	1,037	231
Depreciation and Amortization Expense	9	922,137	943,034
Other Expenses	17	548,365	817,467
Total Expenses		1,548,188	1,836,093
V. Profit Before Extraordinary Item and Tax (III - IV)		306,148	2,416,224
Extraordinary Item		-	
VI. Profit Before Tax		306,148	2,416,224
VII. Tax Expense			
Current Tax		-	-
Tax of Prior Years		-	-
Deferred Tax		-	-
		-	-
VIII. Profit for the period (V-VI)		306,148	2,416,224
Earning per Equity Share before Extraordinary item :			
Basic & Diluted	18	0.06	0.50
Earning per Equity Share after Extraordinary item :			
Basic & Diluted		0.06	0.50
Significant Accounting Policies	1		
Notes on Financial Statements	2-22		

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

**For Deepak SL Agarwal and Co
Chartered Accountants**

For RICHIRICH INVENTURES LIMITED

**(Proprietor)
M. No. 115079
FRN 123094W
Date: 29/05/2014
Place: Mumbai**

**Sd/-
Ashok M. Chhajed
DIN 02336676
Director**

**Sd/-
Smt. Renu Jain
DIN 00094290
Director**

**Sd/-
Ashok Jain
DIN 00094224
Director**

RICHIRICH INVENTURES LIMITED
CASH FLOW STATEMENT for the year ended March 31, 2014

SR. NO	PARTICULARS	Rs	2013-14 Rs	2012-13 Rs
I	<u>CASH FLOW FROM OPERATING ACTIVITIES</u>			
	Net Profit /Loss After Taxation	306,148		2,416,224
Add:	Adjustment for Extra Ordinary Items	-		-
Add:	Public Issue W/off	-		-
Add:	Depreciation	922,137		943,034
Less:	Non Operating Income	-		-
	Interest on Fixed Deposit with Bank			
	Foreign Exchange Fluctuation			
	Operating Profit before changes in Working Capital	1,228,285		3,359,258
Less:	Changes in Working Capital			
	(Increase) / Decrease In Working Capital	(1,189,093)	39,192	(4,610,485)
	Net Cash flow from Operating Activities	A	39,192	(1,251,227)
II	<u>CASH FLOW FROM INVESTING ACTIVITIES</u>			
	Purchase of Shares			
	Investment in FD			593,056
	Sale of Fixed Assets			
	Investment in Fixed Assets	(13,490)		
	Sale of investment	27,638	14,148	
	Net Cash flow from Investing Activities	B	14,148	593,056
III	<u>CASH FLOW FROM FINANCING ACTIVITIES</u>			
	Loan/advances received	502,192	502,192	461,052
	Net Cash flow from Financing Activities	C	502,192	461,052
	Net Increase in Cash & Cash Equivalents (A +B+C)		555,532	(197,119)
	Cash & Cash Equivalents at the beginning of the year		117,681	314,800
	Cash & Cash Equivalents at the end of the year		673,213	117,681

For Deepak SL Agarwal and Co
Chartered Accountants
FRN 123094W

For RICHIRICH INVENTURES LIMITED

(Proprietor)
M. No. 115079
Date: 29/05/2014
Place: Mumbai

Sd/-
Ashok M. Chhajer
DIN 02336676
Director

Sd/-
Smt. Renu Jain
DIN 00094290
Director

Sd/-
Ashok Jain
DIN 00094224
Director

NOTE: 1 SIGNIFICANT ACCOUNTING POLICIES

A. ACCOUNTING CONCEPTS:

The financial statements have been prepared to comply in all material aspects with the notified Accounting Standard by Companies Accounting Standards Rules, 2006 and the relevant provisions of the Companies Act, 1956. The financial statements are prepared and presented on the basis of generally accepted accounting principles and historical cost convention on accrual basis. The accounting policies have been consistently applied by the Company and are consistent with those used in the previous year.

B. REVENUE RECOGNITION:

Finance Income is recognized on mercantile basis, when the income is accrued and due to the Company. Dividend income is recognized on receipt basis.

C. FIXED ASSETS:

The fixed assets are stated at cost, less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use.

D. DEPRECIATION

Depreciation on Fixed the assets are provided on the straight line method at the rates specified in Schedule XIV of the Companies Act, 1956 and Web site (included in Computer Software) is amortized at the rate of 16.21% p.a. under straight line method

E. INVESTMENTS

Investments are valued at cost.

F. RETIREMENT BENEFITS:

Gratuity to employees will be accounted for on cash basis.

In respect of provident fund and employees state insurance scheme contribution is not applicable to the company.

G. TAXATION

Tax Expense comprises of current and deferred tax. Current tax is determined as the amount of tax payable in respect of taxable income for the financial year ended 31st March 2014. Deferred Tax is recognized subject to consideration of prudence in respect of deferred tax assets, on timing difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more period.

RICHIRICH INVENTURES LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2014

Note 2. SHARE CAPITAL

Particulars	As at 31/03/2014	As at 31/03/2013
	(Rs.)	(Rs.)
Authorized Share Capital		
99,96,000 Equity Shares of Rs. 5/- each	49,980,000	49,980,000
2000 11% Non Cumulative Preference Shares of Rs. 10/- each	20,000	20,000
	50,000,000	50,000,000
Issued , Subscribed & Paid up		
48,00,000 Equity shares of Rs. 5/- each fully paid up (Previous Year 48,00,000 Equity Shares)	24,000,000	24,000,000
Total (Rs.)	24,000,000	24,000,000

Note 2a. The reconciliation of the number of share outstanding is set as below:

Particulars	Equity Shares	
	As at 31/03/2014	As at 31/03/2013
	Nos.	Nos.
Shares at the beginning of the year	4,800,000	4,800,000
Shares issued during the year	-	-
Shares at the end of the year	4,800,000	4,800,000

Note 2b. List of Shareholders in excess of 5% is set out below:

Name of Shareholder	Equity Shares			
	As at 31/03/2014		As at 31/03/2013	
	Nos.	% of holding	Nos.	% of holding
Ashok Mohan raj Chhajed	328177	6.8%	328177	6.8%

Note 2c. Details of Shares allotted otherwise than cash during the previous 5 years is set out below:

	Aggregate No of Shares
Equity Shares	
Fully paid up pursuant to contract(s) without payment being received in cash	NIL
Fully paid up by way of bonus shares	NIL
Shares bought back	NIL

Note 2d. Rights, Preferences and Restrictions attached to the Shares:

The equity shares of the Company of nominal value Rs. 5 per share rank pari-passu in all respects including voting rights and entitlement to dividend.

Note 3. RESERVES AND SURPLUS

Particulars	As at 31/03/2014		As at 31/03/2013	
	(Rs.)		(Rs.)	
Profit and Loss Account				
As per last Balance Sheet	(4,714,157)		(7,130,381)	
Add: Net Profit for the current year	306,148	(4,408,009)	2,416,224	(4,714,157)
Total		(4,408,009)		(4,714,157)

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2014

Note 4. LONG TERM BORROWINGS

Particulars	As at 31/03/2014	As at 31/03/2013
Unsecured		
From R N Shah	-	1,000,000
Director	796,834	
Total Rs.	7,96,834	1,000,000

Note 5. DEFFERED TAX LIABILITIES

Particulars	As at 31/03/2014	As at 31/03/2013
Deferred Tax Liabilities		
In respect of Fixed Assets	-	-
Total Rs.	-	-

In compliance with provisions of Accounting Standard and based on general Prudence, the Company has not recognized the deferred tax asset nor written back excess deferred tax liability, while preparing the accounts of the year under review.

Note 6. TRADE PAYABLES

Particulars	As at 31/03/2014	As at 31/03/2013
Trade Payables		
For expenses	3,27,293	493,952
Total Rs.	3,27,293	493,952

Based on the information available with the Company and relied upon by the auditors, there are no dues outstanding to Micro and Small Enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006

Note 7. OTHER CURRENT LIABILITIES

Particulars	As at 31/03/2014	As at 31/03/2013
Statutory Liabilities	-	240,420
Total Rs.	-	240,420

The company has written off the Excess unknown and unclaimed received in Bank. The Management has written off during the year.

Note: 8 DUTIES AND TAXES

Particulars	As at 31/03/2014	As at 31/03/2013
Tds Payable	-	36,025
Total Rs.	-	36,025

Note 9. FIXED ASSETS

Particulars	Gross Block				Depreciation				Net Block	Net Block
	Op. Bal	Add	Deduction	Total Rs.	As on 1.04.2013	For the year	Deductions	Total Rs.	As on 31.03.14	As on 31.03.13
Office Equipment	273,456	13,490		286,946	247,438	13,066		260,504	26,442	26,018
Computer & Software	5,586,400			5,586,400	3,454,031	905,555		4,359,586	1,226,814	2,132,369
Motor Bike	23,500			23,500	12,884	2,233		15,117	8,384	10,616
Split Air - Conditioner	27000			27,000	370	1,283		1,653	25,348	26,630
Total Rs.	5,910,356	13,490		5,923,846	3,714,723	922,137		4,636,860	1,286,986	2,195,632
Prev.Year Rs.	7,067,383	230,947	1,387,974	5,910,356	3,335,661	943,034	563,971	3,714,724	2,195,632	3,731,722

RICHIRICH INVENTURES LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2014

Note 10. NON-CURRENT INVESTMENTS

Particulars	As at 31/03/2014	As at 31/03/2013
Other than Trade Investments		
Investments in National Savings Certificate (At Cost)	-	27,638
Total Rs.	-	27,638

Note 11. LONG TERM LOANS AND ADVANCES

Particulars	As at 31/03/2014	As at 31/03/2013
Unsecured, Considered Good		
Loans & Advances to related Parties	-	1,45,000
Loans & Advances to Others	4,973,780	4,973,780
Advance Income Tax & TDS (net of Provision)	6,14,198	531,507
Deposits	4,01,255	1,044,305
Total Rs.	59,89,233	6,694,592

The company has given Interest Free Loan to various parties of Amount Rs. 49,73,780 (Previous Year Rs. 49,73,780/-).

Loans and Advances are considered good in respect of which the Company does not hold any Security

Note 12. CASH AND BANK BALANCES

Particulars	As at 31/03/2014	As at 31/03/2013
Bank balances in Current Account		
With Canara Bank	560,589	26,931
Cash in Hand	112,624	90,750
Total Rs.	673,213	117,681

Note 13. SHORT TERM LOANS AND ADVANCES

Particulars	As at 31/03/2014	As at 31/03/2013
Unsecured, Considered Good		
Advance recoverable in cash or kind or value to be received	-	-
Loans & Advances to Various Parties	12,766,686	11,736,545
Advance to Related Parties	-	284,152
Total Rs.	12,766,686	12,020,697

Loans given to various parties are in excess of the Limit prescribed U/s 186 of the Companies Act, 2013.

Loans and Advances are considered good in respect of which company does not hold any security.

Interest has been charged on Short term Loans & Advances which is not less than Prescribed by RBI.

RICHIRICH INVENTURES LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2014

Note 14. OTHER INCOME

Particulars	Year Ended 31/03/2014	Year Ended 31/03/2013
Finance Income	1,604,116	1,121,081
Profit on sale of office premise	-	3,128,455
Sundry Balance W/Off	240,420	-
Interest on Income tax refund	9,800	2781
Total Rs.	18,54,336	4,252,317

Sundry Balance Written Off Rs 240,420/- represents excess unknown and unclaimed received in bank in earlier year for which nobody has claimed made till date and has been written off by the management during the year. Previously this amount shown in note as a statutory liability

Note 15. EMPLOYEE BENEFIT EXPENSES

Particulars	Year Ended 31/03/2014	Year Ended 31/03/2013
Salaries	61,400	65,470
Staff Welfare	15,249	9,891
Total Rs.	76,649	75,361

Note 16. FINANCE COSTS

Particulars	Year Ended 31/03/2014	Year Ended 31/03/2013
Interest Expense	-	-
Bank Charges	1,037	231
Total Rs.	1,037	231

Note 17. OTHER EXPENCES

Particulars	Year Ended 31/03/2014	Year Ended 31/03/2013
Audit Fees	50,000	50,000
Business Promotion	9,666	2,058
Conveyance Expenses	61,488	67,433
Depositary Expenses	48,467	47,206
Director Sitting Fees	40,000	30,000
Electricity Charges	25,605	14,271
Misc Expenses	2,915	2,550
Office Expenses	1,439	3,083
Listing Fees	16,854	17,094
Loss on Sale of Mobile	-	6000
Meeting Expenses	7,430	5292
Postage and Courier Charges	22,929	46,818
Printing & Stationary	49,266	112,140
Registration Expenses	-	3,120
Legal, Professional & Consultancy Charges	99,745	307,524
Repairs & Maintenance	43,441	43,249
Telephone Exp.	30,168	59,629
Professional Tax	25,000	-
Income Tax	13,952	-
Total Rs.	548,365	817,467

RICHIRICH INVENTURES LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2014

Note 18. EARNINGS PER SHARE

Particulars	Year Ended 31/03/2014	Year Ended 31/03/2013
Net Profit before Extraordinary item and tax (a)	306,148	2,416,224
Weighted average no. of equity shares of face value Rs.5 (b)	4,800,000	4,800,000
Basic Earnings Per Share in Rs. (a)/(b)	0.06	0.50
Net Profit after Extraordinary item and tax (a)	306,148	2,416,224
Weighted Average No. of Equity Shares of Face value of Rs. 5 (b)	4,800,000	4,800,000
Basic Earnings Per Share in Rs. (a)/(b)	0.06	0.50

Note 19. CONTINGENT LIABILITIES

Particulars	Year Ended 31/03/2014	Year Ended 31/03/2013
Disputed Demands in Respect of Sales tax	-	43,006

(as the Company has deposit Rs 43,050/- against protest in which the Sales Tax Department has preferred an appeal in the Rajasthan High Court at Jodhpur and the same is still pending. But the company has decided to written off the amount paid against protest and close the matter)

Excess unknown and unclaimed received in bank (The company has received excess unknown and unclaimed in bank in earlier year for which nobody has claimed till date and has been written off by the management.)	240,420	
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Note 20. RELATED PARTY DISCLOSURE

As per the Accounting Standard on "Related Party Disclosures" (AS18) notified by Companies (Accounting Standards) Rules, 2006, the related parties of the Company are as follows:

List of Related Parties & Relationship:

Directors of the Company

Mr. Ashok A Jain- Mr. Ashok Chhajed- Mrs. Renu Jain

Director's Relatives

Shantilal Chhajed
Vikas Chhajed

Name of Party	Nature of Transaction	F.Y. 2013-14	F.Y. 2012-13
Mr. Ashok A Jain	Sitting Fees	20,000	15,000
Mrs. Renu Jain	Sitting Fees	20,000	15,000
Mr. Ashok Chhajed	Advance Recoverable (Closing Balance)	-	284,152
Maximum outstanding during the year		284,152	394,152

Balance with Related Parties

Amount receivable under :Long Term Loans and Advances	F.Y - 2013-14	F.Y. 2012-13
Shantilal Chhajed	0	120,000
Vikas Chhajed	0	25,000

Notes :

1. Related Party Relationships are as identified by the Company on the basis of Information available and relied upon by the Auditors
2. No amount has been written off during the year in respect of debts due from related party

Note 21 : SEGMENT INFORMATION

The company is engaged in only one line of Activity. Hence disclosure requirement under Accounting Standard 17 Segment Reporting is not applicable to the Company

Note 22:

Figure for the previous year have been regrouped / rearranged wherever considered necessary to conform to this year classification.

RICHIRICH INVENTURES LIMITED

CIN: L65990MH1986PLC039163

Reg. off.G-1 Madhumilan, Ground Floor, H.M.Patil Marg, Shivaji Park, Dadar-West, Mumbai-400028

Phone No.: 022-24464151 Email: richagro@yahoo.co.in Website: www.richirichinventures.com

28th ANNUAL GENERAL MEETING

PROXY FORM

[Pursuant to Section 105(6) of the Company Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rule, 2014

Name Of the Member (s) :
Registered Address :
Email ID :
DP ID No. * Client ID No. */ Folio No.:

I/We, being the Member(s) ofshares of Richirich Inventures Limited, hereby appoint

(1) Name:

Address:

E-Mail ID: Signature:, or failing him/her

(2) 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 28th Annual General Meeting of the Company to be held at G-1 Madhu Milan Building H.M Patil Marg Shivaji Park Dadar (West) Mumbai- 400 028 on Tuesday 30th September, 2014 at 12.00 Noon and at any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my above proxy to vote in the manner as indicated in the box below:

Resolution No.	Resolution	For	Against
01.	Consider and adopt:		
a)	Audited Financial Statements, Reports of the Directors and Auditors for the year ended 31 st March,2014		
02.	Re-appointment of Shri Ashok M Chhajed who retires by rotation		
03.	Appointment of Auditors and fixing their remuneration		
04.	Special Resolution u/s94 (1) of the Companies Act, 2013 for keeping Register of Member and other Registers at the office of the Registrar and share Transfer Agent.		

*Applicable for investors holding shares in electronic form

Signed this.....day of2014. Signature of Shareholder

Signature of Proxy holder(s)

Affix Revenue Stamp

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.This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your proxy will be entitled to vote in the manner as/she thinks appropriate.

3. For the Resolutions, Explanatory Statement and Note, please refer to the Notice of the 28th Annual General Meeting.

4. Please complete all details including details of member(s) in above box before submission.

RICHIRICH INVENTURES LIMITED

CIN: L65990MH1986PLC039163

Reg. Off. G-1 Madhumilan, Ground Floor, H.M.Patil Marg, Shivaji Park, Dadar-West, Mumbai-400028

Phone No.: 022-24464151 Email: richagro@yahoo.co.in Website: www.richirichinventures.com

28th ANNUAL GENERAL MEETING

ATTENDANCE SLIP

Name of the Member	DP ID**
Address of the Member	Client Id**
	Folio No.

Full Name of the member/Proxy attending the meeting	
---	--

I hereby record my presence at the TWENTY EIGHT ANNUAL GENERAL MEETING of the Company being held at G-1 Madhu Milan Building, H.M Patil Marg, Shivaji Park, Dadar (West) Mumbai- 400 028 on Tuesday, the 30th September, 2014 at 12.00 P.M..

SIGNATURE OF THE ATTENDING MEMBER/PROXY

** Applicable for investors holding shares in electronic form.

Note:

1. Shareholder/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover at the entrance, duly signed.
2. Shareholder/Proxy holder is requested to bring their copies of the Annual Report and Accounts with them to the Meeting.

RICHIRICH INVENTURES LIMITED

ELECTRONIC VOTING

The Company is providing electronic voting (e-voting) facility for the Resolutions contained in the Notice convening the Annual General Meeting on Tuesday, the 30th September, 2014. The procedure for e-voting has been mentioned in the aforesaid Notice.

ASSENT / DISSENT FORM FOR VOTING ON AGM RESOLUTIONS

1. Name(s) & Registered Address :
of the sole / first named Member

2. Name(s) of the Joint-Holder(s), :
if any

3. i) Registered Folio No :
ii) DP ID No. & Client ID No. :
[Applicable to Members holding
shares in dematerialised form]

4. Number of Share(s) held :

5. I / We hereby exercise my / our vote in respect of the following resolutions to be passed for the business stated in the Notice of the Annual General Meeting dated September 30, 2014, by conveying my / our assent or dissent to the resolutions by placing tick (√) mark in the appropriate box below:

Resolutions		No of Shares	I / We assent to the Resolution (FOR)	I / We dissent to the Resolution (AGAINST)
Ordinary Business				
1	Ordinary Resolution for adoption of Audited Financial Statements for the year ended March 31, 2014			
2	Ordinary Resolution for re-appointment of Shri Ashok M Chhajed who retires by rotation			
3	Ordinary Resolution under Section 139 of the Companies Act, 2013 for appointment of Statutory Auditors and fixing their remuneration			
Special Business				
4.	Special Resolution u/s 94 (1) of the Companies Act, 2013 for keeping Register of Member and other Registers at the office of the Registrar and share Transfer Agent.			

Place : _____

Date : _____

Signature of the Member

or

Authorised Representative

Notes : (i) If you opt to cast your vote by e-voting, there is no need to fill up and sign this form.

(ii) Last date for receipt of Assent/Dissent Form : September 25, 2014 (6.00 pm)

(iii) Please read the instructions printed overleaf carefully before exercising your vote.

INSTRUCTIONS

General Instructions

1. Shareholders have option to vote either through e-voting i.e. electronic means or to convey assent/dissent in physical form. If a shareholder has opted for Physical Assent / Dissent Form, then he/she should not vote by e-voting and vice versa. However, in case Shareholders cast their vote through both physical assent/dissent form and e-voting, then vote cast through physical assent/dissent shall be considered, subject to the assent/dissent form being found to be valid and vote cast through e-voting shall be treated as invalid.
2. The notice of Annual General Meeting is dispatched/e-mailed to the members whose names appear on the Register of Members as on September 05, 2014 and voting rights shall be reckoned on the paid up value of the shares registered in the name of the shareholders as on the said date.
3. Voting through physical assent / dissent form cannot be exercised by a proxy. However, corporate and institutional shareholders shall be entitled to vote through their authorised representatives with proof of their authorization, as stated below.

Instructions for voting physically on Assent / Dissent Form

1. A Member desiring to exercise vote by Assent / Dissent should complete this Form (no other form or photocopy thereof is permitted) and send it to the Scrutinizer, Mrs. Ashwini Vaze Practicing Company Secretary and send the same at their cost to reach the Scrutinizer at the registered office of the Company on or before the close of working hours i.e. 6.00 p.m. on September 25, 2014. All Forms received after this date will be strictly treated as if the reply from such Member has not been received.
2. This Form should be completed and signed by the Shareholder (as per the specimen signature registered with the Company/ Depository Participants). In case of joint holding, this Form should be completed and signed by the first named Shareholder and in his absence, by the next named Shareholder.
3. In respect of shares held by corporate and institutional shareholders (companies, trusts, societies, etc.), the completed Assent / Dissent Form should be accompanied by a certified copy of the relevant Board Resolution/appropriate authorization, with the specimen signature(s) of the authorized signatory(ies) duly attested.
4. The consent must be accorded by recording the assent in the column 'FOR' or dissent in the column 'AGAINST' by placing a tick mark (√) in the appropriate column in the Form. The assent or dissent received in any other form shall not be considered valid.
5. Members are requested to fill the Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil.
6. There will be one Assent / Dissent Form for every folio / Client id irrespective of the number of joint holders.
7. A Member may request for a duplicate Assent / Dissent Form, if so required, and the same duly completed should reach the Scrutinizer not later than the date specified under instruction No.1 above.
8. Members are requested not to send any other paper along with the Assent / Dissent Form. They are also requested not to write anything in the Assent / Dissent form excepting giving their assent or dissent and putting their signature. If any such other paper is sent the same will be destroyed by the Scrutinizer.
9. The Scrutinizer's decision on the validity of the Assent / Dissent Form will be final and binding.
10. Incomplete, unsigned or incorrectly ticked Assent / Dissent Forms will be rejected.

MOST IMPORTANT

IMPORTANT COMMUNICATION TO MEMBERS HOLDING SHARES IN PHYSICAL MODE

The company needs to update the records of shareholders who are holding shares physically.

Members are therefore requested to kindly furnish the details as here under to the Company's Registrar & Share Transfer Agents. At following address:

: Adroit Corporate Services P Ltd.
Jafferbhoy Industrial Estate,
Makwana Lane, Marol Naka,
Andheri-East, Mumbai 400 059

Full Name	
Name of first Joint Holder	
Name of Second Joint Holder	
Folio No as appearing on the share Certificate	
Share Certificate No(as appearing on the share Certificate)	
Distinctive No. (as appearing on the share Certificate)	
Complete Postal Address with PIN Code	
Email ID;	
PAN(Please Attach copy of PAN Card)	
Contact Details	Telephone No. Mobile No.
Specimen Signatures	First Name Holder..... First Joint Holder..... Second Joint Holder.....

BOOK POST



If undelivered please return to:

**RICHIRICH INVENTURES LIMITED
G-1 Madhu Milan Building, Ground Floor,
H.M.Patil Marg, Shivaji Park, Dadar-West
MUMBAI - 400 028**