UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 10-Q

[X] Quarterly Report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934
For the quarterly period ended September 30, 2014

[ ] Transition Report pursuant to 13 or 15(d) of the Securities Exchange Act of 1934
For the transition period to _____
Commission File Number:000-54767

Rich Pharmaceuticals, Inc.
(Exact name of Registrant as specified in its charter)

Nevada	**46-3259117**
(State or other jurisdiction of incorporation or organization)	(IRS Employer Identification No.)

9595 Wilshire Blvd., Suite 900
Beverly Hills, California 90212
(Address of principal executive offices)
(424) 230-7001
(Registrant's telephone number)

_____
(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the issuer was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days [X] Yes [ ] No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§ 229.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes [ ] No [X]

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company.

[ ] Large accelerated filer Accelerated filer [ ] Non-accelerated filer
[X] Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). [] Yes [X] No

The number of shares outstanding of common stock as of November 17, 2014 was 662,810,384.

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Unless otherwise indicated, in this Form 10-Q, references to "we," "our," "us," the "Company," or the "Registrant" refer to Rich Pharmaceuticals Inc., a Nevada corporation.

FORWARD-LOOKING STATEMENTS

This Report on Form 10-Q contains forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Reference is made in particular to the description of our plans and objectives for future operations, assumptions underlying such plans and objectives, and other forward-looking statements included in this report. Such statements may be identified by the use of forward-looking terminology such as "may," "will," "expect," "believe," "estimate," "anticipate," "intend," "continue," or similar terms, variations of such terms or the negative of such terms. Such statements are based on management's current expectations and are subject to a number of factors and uncertainties, which could cause actual results to differ materially from those described in the forward-looking statements. Such statements address future events and conditions concerning, among others, capital expenditures, earnings, litigation, regulatory matters, liquidity and capital resources, and accounting matters. Actual results in each case could differ materially from those anticipated in such statements by reason of factors such as future economic conditions, changes in consumer demand, legislative, regulatory and competitive developments in markets in which we operate, results of litigation, and other circumstances affecting anticipated revenues and costs. You should not place undue reliance on these forward looking statements.

The forward-looking statements made in this report on Form 10-Q relate only to events or information as of the date on which the statements are made in this report on Form 10-Q. Except as required by law, we undertake no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events, or otherwise, after the date on which the statements are made or to reflect the occurrence of unanticipated events. You should read this report and the documents that we reference in this report, including documents referenced by incorporation, completely and with the understanding that our actual future results may be materially different from what we anticipate.

PART I. FINANCIAL INFORMATION

Item 1. Financial Statements

RICH PHARMACEUTICALS, INC.
BALANCE SHEETS (UNAUDITED)
AS OF SEPTEMBER 30, 2014 AND MARCH 31, 2014

	September 30, 2014	March 31, 2014
ASSETS		
Current Assets		
Cash and equivalents	$ 3,840	$ 12,387
Prepaid expenses	1,561	1,561
Total Current Assets	5,401	13,948
Property and equipment, net	1,025	1,261
TOTAL ASSETS	$ 6,426	$ 15,209
LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current Liabilities		
Accounts payable	$ 170,089	$ 180,672
Accrued expenses	244,475	451,290
Due to related parties	0	36,000
Stock deposits	0	147,050
Convertible notes payable, net of debt discount	277,601	37,500
Derivative liabilities	325,107	0
Total Current Liabilities	1,017,272	852,512
Long-term Liabilities		
Convertible notes payable, net of debt discount	7,322	0
Total Liabilities	1,024,594	0
Stockholders' Deficit		
Preferred stock, $.001 par value, 10,000,000 shares authorized, 6,000,000 shares issued and outstanding, respectively	6,000	6,000
Common stock, $.001 par value, 37,503,000,000 shares authorized, 422,414,231 and 414,411,438 shares issued and outstanding, respectively	422,414	414,411
Additional paid-in capital	3,046,178	2,043,690
Accumulated deficit	(4,492,760)	(3,301,404)
Total Stockholders' Deficit	(1,018,168)	(837,303)
TOTAL LIABILITIES AND STOCKHOLDERS' DEFICIT	$ 6,426	$ 15,209

See accompanying notes to financial statements.

RICH PHARMACEUTICALS, INC.
STATEMENTS OF OPERATIONS (UNAUDITED)
FOR THE THREE AND SIX MONTHS ENDED SEPTEMBER 30, 2014 AND 2013

	Three Months ended September 30, 2014	Three Months ended September 30, 2013	Six Months ended September 30, 2014	Six Months ended September 30, 2013
REVENUES	$ 0	$ 0	$ 0	$ 0
OPERATING EXPENSES				
Consulting expenses	81,211	69,450	161,211	69,450
Office expenses	19,480	3,336	42,317	3,336
Depreciation expense	118	0	236	0
Wages and taxes	94,877	0	245,955	0
Professional fees	203,664	55,544	329,543	63,573
Regulatory fees	34,582	34,920	35,647	34,920
Stock-based compensation	61,149	0	181,441	0
Travel, meals and entertainment	22,746	6,258	39,685	6,258
TOTAL OPERATING EXPENSES	517,827	169,508	1,036,035	177,537
LOSS FROM OPERATIONS	(517,827)	(169,508)	(1,036,035)	(177,537)
OTHER INCOME (EXPENSE)				
Amortization of debt discount	(26,785)	0	(26,785)	0
Change in value of derivative liability	(8,735)	0	(8,735)	0
Derivative expense	(109,872)	0	(109,872)	0
Interest expense	(7,680)	0	(9,929)	0
	(153,072)	0	(155,321)	0
LOSS BEFORE PROVISION FOR INCOME TAXES	(670,899)	(169,508)	(1,191,356)	(177,537)
PROVISION FOR INCOME TAXES	0	0	0	0
NET LOSS	$ (670,899)	$ (169,508)	$ (1,191,356)	$ (177,537)
NET LOSS PER SHARE: BASIC AND DILUTED	$ (0.00)	$ (0.00)	$ (0.00)	$ (0.00)
WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING: BASIC AND DILUTED	421,636,100	540,863,000	419,376,122	815,823,000

See accompanying notes to financial statements.

RICH PHARMACEUTICALS, INC.
STATEMENTS OF CASH FLOWS (UNAUDITED)
FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2014 AND 2013

	Six months ended September 30, 2014	Six months ended September 30, 2013
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss for the period	$ (1,191,356)	$ (177,537)
Adjustments to reconcile net loss to net cash used in operating activities		
Depreciation expense	236	0
Amortization of debt discount	26,785	0
Change in value of derivative liability	8,735	0
Amortization of original issue discount recorded as interest	1,638	0
Derivative expense	109,872	0
Stock-based compensation	181,441	0
Changes in operating assets and liabilities:		
(Decrease) in accounts payable	(10,583)	0
Increase (decrease) in accrued expenses	123,185	6,505
Net Cash Used by Operating Activities	(750,047)	(171,032)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Acquisition of intangible assets	0	(22,414)
Net Cash Used by Investing Activities	0	(22,414)
CASH FLOWS FROM FINANCING ACTIVITIES:		
Loans received (repaid)	0	197,050
Loans received (repaid) from/to related parties	(36,000)	4,600
Proceeds from sale of common stock and warrants	340,000	0
Issuance of convertible note payable	437,500	0
Net Cash Provided by Financing Activities	741,500	201,650
Net Increase (Decrease) in Cash and Cash Equivalents	(8,547)	8,204
Cash and cash equivalents, beginning of period	12,387	1,588
Cash and cash equivalents, end of period	$ 3,840	$ 9,792
SUPPLEMENTAL CASH FLOW INFORMATION:		
Interest paid	$ 0	$ 0
Income taxes paid	$ 0	$ 0
SUPPLEMENTAL NON-CASH INVESTING AND FINANCING INFORMATION:		
Stock deposits reclassified as common stock and stock warrants	$ 147,050	$ 0
Common stock issued for accrued expense	$ 330,000	$ 0
Forgiveness of related party debt recorded as contributed capital	$ 0	$ 28,818
Original issue discounts recorded on notes payable	$ 20,975	$ 0
Debt discounts recorded on convertible notes payable	$ 206,500	$ 0
Debt converted to common stock	$ 12,000	$ 0

See accompanying notes to financial statements.

RICH PHARMACEUTICALS, INC.
NOTES TO THE FINANCIAL STATEMENTS (UNAUDITED)
SEPTEMBER 30, 2014

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Nature of Business

On August 9, 2010 the Company was incorporated as Nepia Inc. in the State of Nevada. From August 9, 2010 to July 18, 2013, the Company was in the business of developing, manufacturing, and selling small boilers aimed at farmers primarily in Southeast Asia. Beginning on July 19, 2013, the Company acquired bio-pharmaceutical intellectual property for the treatment of acute myeloid leukemia (AML) and is entering into phase II human studies. The goal is to perfect this indication for marketing purposes for distribution world-wide. On August 26, 2013, as a consequence of our new business direction, the Company changed its name to Rich Pharmaceuticals, Inc. ("Rich" or "the Company").

On July 18, 2013, the Company designated, from our 10,000,000 authorized shares of preferred stock, par value $0.001, 6,000,000 shares of Series "A" Preferred Stock. Our Series "A" Preferred Stock has voting rights of 100 votes per share and votes with common shares as a single class.

On July 18, 2013, the Company entered into an Asset Assignment Agreement (the "Assignment Agreement") with Imagic, LLC and its principals to acquire certain assets including a US Patent entitled "Phorbol esters as anti-neoplastic and white blood cell elevating agents" and all related intellectual property associated with the patent. In consideration for the intellectual property the Company issued 82,767,038 common shares, and 6,000,000 Series "A" Preferred shares. The common and preferred shares were valued at $123,973. The Company further agreed to use its best efforts to complete a financing resulting in proceeds of at least $2,000,000. If the Company was unable to raise $400,000 according to the terms of the Assignment Agreement, the patent reverts back to Imagic, LLC and its principals. On January 17, 2014, the right of reversion was terminated in exchange for a payment of $20,000.

On July 19, 2013, the Company entered into an Agreement of Conveyance, Transfer and Assignment of Assets and Assumption of Obligations (the "Sale Agreement") with our prior officers and directors. Pursuant to the Sale Agreement, the Company transferred all assets and business operations associated with our boiler business in exchange for assumption of all obligations associated with that business and cancellation of loans amounting to $28,818. The cancellation of debt was recorded as additional paid-in capital. In consequence to the Sale Agreement two former officers sold 531,292,500 common shares held by them to our new officer/director. In turn, our new officer/director agreed to cancel 500,255,434 of those shares he received and returned them to treasury for retirement. Certain other shareholders also agreed to cancel 262,521,000 common shares.

On September 5, 2013, the Company increased the authorized common shares, par value $0.001, from 90,000,000 shares to 37,503,000,000 shares. Correspondingly, the Company affirmed a forward split of 416.7 for 1 in which each shareholder was issued 416.7 common shares for each share held. All share and per share date included in these financial statements has been retrospectively adjusted to account for the stock split.

Cash and Cash Equivalents

The Company considers all highly liquid investments with maturities of three months or less to be cash equivalents. At September 30, 2014 and March 31, 2014 the Company had $3,840 and $12,387, respectively, of unrestricted cash.

RICH PHARMACEUTICALS, INC.
NOTES TO THE FINANCIAL STATEMENTS (UNAUDITED)
SEPTEMBER 30, 2014

NOTE 1 – SUMMARY OF SIGNIFICNT ACCOUNTING POLICIES (CONTINUED)

Basis of Presentation
The financial statements of the Company have been prepared using the accrual basis of accounting in accordance with generally accepted accounting principles in the United States of America and are presented in U.S. dollars. The Company has adopted a March 31 fiscal year end.

Certain information and note disclosures normally included in our annual financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted. These consolidated financial statements should be read in conjunction with a reading of the financial statements and notes thereto included in our Annual Report on Form 10-K for the fiscal year ended March 31, 2014, as filed with the U.S. Securities and Exchange Commission.

Property and Equipment
Property and equipment is recorded at cost and is depreciated using the straight-line method over the estimated useful lives of the related assets. The useful lives of the assets are as follows:

Computer equipment	3 years

Long-Lived and Intangible Assets
The Company accounts for long-lived and intangible assets in accordance with ASC Topic 360-10-05, "Accounting for the Impairment or Disposal of Long-Lived Assets." ASC Topic 360-10-05 requires that long-lived assets be reviewed for impairment whenever events or changes in circumstances indicate that the historical cost carrying value of an asset may no longer be appropriate. The Company assesses recoverability of the carrying value of an asset by estimating the future net cash flows expected to result from the asset, including eventual disposition. If the future net cash flows are less than the carrying value of the asset, an impairment loss is recorded equal to the difference between the asset's carrying value and fair value or disposable value. As of March 31, 2014, the Company fully impaired their intangible assets to $0.

Fair Value of Financial Instruments
The Company's financial instruments consist of cash and cash equivalents, prepaid expenses, accounts payable, accrued expenses, amounts due to related parties, stock deposits, and a convertible note payable. The carrying amount of these financial instruments approximates fair value due either to length of maturity or interest rates that approximate prevailing market rates unless otherwise disclosed in these financial statements.

Use of Estimates
The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Income Taxes
Income taxes are computed using the asset and liability method. Under the asset and liability method, deferred income tax assets and liabilities are determined based on the differences between the financial reporting and tax bases of assets and liabilities and are measured using the currently enacted tax rates and laws. A valuation allowance is provided for the amount of deferred tax assets that, based on available evidence, are not expected to be realized.

RICH PHARMACEUTICALS, INC.
NOTES TO THE FINANCIAL STATEMENTS (UNAUDITED)
SEPTEMBER 30, 2014

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue Recognition
The Company will recognize revenue when products are fully delivered or services have been provided and collection is reasonably assured.

Stock-Based Compensation
Stock-based compensation is accounted for at fair value in accordance with ASC Topic 718. On September 6, 2013, the Company approved the adoption of Rich Pharmaceuticals, Inc. 2013 Stock Option/Stock Issuance Plan (the "2013 Plan"). The 2013 Plan is intended to aid in recruiting and retaining key employees, directors or consultants and to motivate them by providing incentives through the granting of awards of stock options or other stock based awards. The 2013 Plan is administered by the board of directors. Directors, officers, employees and consultants and our affiliates are eligible to participate under the 2013 Plan. A total of 60,000,000 common shares have been reserved for awards under the 2013 Plan. During the six months ended September 30, 2014, the Company granted 4,250,000 stock options to officers, directors, employees and consultants.

Basic Loss Per Share
The basic earnings (loss) per share is calculated by dividing the Company's net income available to common shareholders by the weighted average number of common shares during the year. The diluted earnings (loss) per share is calculated by dividing the Company's net income (loss) available to common shareholders by the diluted weighted average number of shares outstanding during the year. The diluted weighted average number of shares outstanding is the basic weighted number of shares adjusted as of the first of the year for any potentially dilutive debt or equity.

Recent Accounting Pronouncements
On June 10, 2014, the Financial Accounting Standards Board ("FASB") issued update ASU 2014-10, Development Stage Entities (Topic 915). Amongst other things, the amendments in this update removed the definition of development stage entity from Topic 915, thereby removing the distinction between development stage entities and other reporting entities from US GAAP. In addition, the amendments eliminate the requirements for development stage entities to (1) present inception-to-date information on the statements of income, cash flows and shareholder's equity, (2) label the financial statements as those of a development stage entity; (3) disclose a description of the development stage activities in which the entity is engaged and (4) disclose in the first year in which the entity is no longer a development stage entity that in prior years it had been in the development stage. The amendments are effective for annual reporting periods beginning after December 31, 2014 and interim reporting periods beginning after December 15, 2015, however entities are permitted to early adopt for any annual or interim reporting period for which the financial statements have yet to be issued. The Company has elected to early adopt these amendments and accordingly have not labeled the financial statements as those of a development stage entity and have not presented inception-to-date information on the respective financial statements.

The Company does not expect the adoption of any other recently issued accounting pronouncements to have a significant impact on the Company's results of operations, financial position or cash flow.

RICH PHARMACEUTICALS, INC.
NOTES TO THE FINANCIAL STATEMENTS (UNAUDITED)
SEPTEMBER 30, 2014

NOTE 2 – PROPERTY AND EQUIPMENT

Property and equipment, recorded at cost, consisted of the following as of September 30, 2014 and March 31, 2014:

	September 30, 2014	March 31, 2014
Computer equipment	$ 1,419	$ 1,419
Less: accumulated depreciation	(394)	(158)
Property and equipment, net	$ 1,025	$ 1,261

Depreciation expense was $118 and $236 for the three and six months ended September 30, 2014, respectively. Depreciation expense was $0 for the three and six months ended September 30, 2013.

NOTE 3 – INTANGIBLE ASSETS

On July 18, 2013, the Company entered into an Asset Assignment Agreement (the "Assignment Agreement") with Imagic, LLC and its principals to acquire certain assets including a US Patent entitled "Phorbol esters as anti-neoplastic and white blood cell elevating agents" and all related intellectual property associated with the patent. In consideration for the intellectual property the Company issued 82,767,038 common shares and 6,000,000 Series "A" Preferred Stock. These shares were valued at a total of $123,973. The Company has also paid additional funds to third parties to further the development of this asset and terminate the right of reversion totaling $20,000. The Company analyzed the assets at March 31, 2014 and determined that the value could not be supported and impaired the assets to $0.

NOTE 4 – ACCRUED EXPENSES

Accrued expenses consisted of the following as of September 30, 2014 and March 31, 2014:

	September 30, 2014	March 31, 2014
Wages and taxes	$ 236,184	$ 151,290
Accrued interest	8,291	0
Consulting	0	300,000
Total accrued expenses	$ 244,475	$ 451,290

The Company amended a consulting agreement on May 7, 2014, to grant 2,500,000 shares to a consultant for work performed through June 30, 2014. The shares were valued on the grant date at $300,000 and that amount had been accrued as of March 31, 2014.

NOTE 5 – RELATED PARTY DEBT AND TRANSACTIONS

On July 19, 2013, the Company entered into an Agreement of Conveyance, Transfer and Assignment of Assets and Assumption of Obligations (the "Sale Agreement") with our prior officers and directors. Pursuant to the Sale Agreement, the Company transferred all assets and business operations associated with its boiler business in exchange for assumption of all obligations associated with that business and cancellation of loans amounting to $28,818. The cancellation of debt was recorded as additional paid-in capital.

RICH PHARMACEUTICALS, INC.
NOTES TO THE FINANCIAL STATEMENTS (UNAUDITED)
SEPTEMBER 30, 2014

NOTE 5 – RELATED PARTY DEBT AND TRANSACTIONS (CONTINUED)

During the year ended March 31, 2014, the Company received loans from companies controlled by its new CEO or shareholders totaling $36,000. The loans are unsecured, non-interest bearing with no specific terms of repayment. The total due to related parties was $0 as of September 30, 2014.

On September 6, 2013, the Company entered into an Employment Agreement with our Chief Executive Officer, Chief Financial Officer, President and Secretary. The Employment Agreement provides for a term of two years; annual compensation of $275,000, a signing bonus of $68,750, and options to purchase up to 3,000,240 shares of common stock at an exercise price of $0.02 per share. The CEO earned $151,422 for the six months ended September 30, 2014 as a result of this agreement, of which, $84,894 has been accrued as of September 30, 2014. Total accrued wages due to the CEO were $219,495 at September 30, 2014.

NOTE 6 – STOCK DEPOSITS

The Company received deposits for future stock purchases during the year ended March 31, 2014 totaling $147,050. The Company signed subscription agreements with four investors on June 16, 2014 to grant 1,469,000 shares of common stock in exchange for the deposits. The remaining balance as of September 30, 2014 is $0.

NOTE 7 - CONVERTIBLE NOTES PAYABLE

On March 11, 2014, the Company issued a convertible promissory note in the amount of $37,500. The note is due on December 13, 2014 and bears interest at 8% per annum. The loan becomes convertible 180 days after the date of the note. The loan and any accrued interest can then be converted into shares of the Company's common stock at a rate of 58% multiplied by the market price, which is the average of the lowest three (3) trading prices for the common stock during the ten (10) trading day period ending on the latest complete trading day prior to the conversion date. On September 22, 2014 the note holder converted $12,000 of the principle into 550,459 common shares at $0.0218 per share, leaving a remaining balance of $25,500. Interest accrued on this note for the period ended September 30, 2014 is $1,647.

On April 8, 2014, the Company issued a convertible note payable in the amount of $53,000. The note bears 8% interest and is due on January 14, 2015. The loan becomes convertible 180 days after the date of the note. The loan and any accrued interest can then be converted into shares of the Company's common stock at a rate of 58% multiplied by the market price, which is the average of the lowest three (3) trading prices for the common stock during the ten (10) trading day period ending on the latest complete trading day prior to the conversion date. Interest accrued on this note for the period ended September 30, 2014 is $2,033.

On May 21, 2014, the Company issued a convertible note payable in the amount of $42,500. The note bears 8% interest and is due on February 23, 2015. The loan becomes convertible 180 days after the date of the note. The loan and any accrued interest can then be converted into shares of the Company's common stock at a rate of 58% multiplied by the market price, which is the average of the lowest three (3) trading prices for the common stock during the ten (10) trading day period ending on the latest complete trading day prior to the conversion date. Interest accrued on this note for the period ended September 30, 2014 is $1,230.

RICH PHARMACEUTICALS, INC.
NOTES TO THE FINANCIAL STATEMENTS (UNAUDITED)
SEPTEMBER 30, 2014

NOTE 7 – CONVERTIBLE NOTE PAYABLE (CONTINUED)

On August 14, 2014, the Company issued a convertible note payable in the amount of $66,780 including an original issue discount of $3,380. The note bears 8% interest and is due on August 14, 2015. The loan becomes convertible 180 days after the date of the note. The loan and any accrued interest can then be converted into shares of the Company's common stock at a rate of 58% multiplied by the market price, which is the average of the lowest three (3) trading prices for the common stock during the ten (10) trading day period ending on the latest complete trading day prior to the conversion date. Interest accrued on this note for the period ended September 30, 2014 is $688. This loan has an unamortized original issue discount of $3,308 as of the end of the period.

On August 14, 2014, the Company issued a convertible note payable in the amount of $58,300 including an original issue discount of $3,300. The note bears 8% interest and is due on August 14, 2015. The loan becomes convertible 180 days after the date of the note. The loan and any accrued interest can then be converted into shares of the Company's common stock at a rate of 58% multiplied by the market price, which is the average of the lowest three (3) trading prices for the common stock during the twenty-two (22) trading day period ending on the latest complete trading day prior to the conversion date. Interest accrued on this note for the period ended September 30, 2014 is $601. This loan has an unamortized original issue discount of $2,888 as of the end of the period.

On August 13, 2014, the Company issued a convertible note payable in the amount of $60,500 including an original issue discount of $5,500. The note bears 12% interest and is due on August 14, 2016. The loan becomes convertible immediately at the date of the note. The loan and any accrued interest can then be converted into shares of the Company's common stock at a rate of 60% multiplied by the market price, which is the lowest trading prices for the common stock during the twenty (20) trading day period ending on the latest complete trading day prior to the conversion date. Interest accrued on this note for the period ended September 30, 2014 is $955. This loan has an unamortized original issue discount of $5,156 as of the end of the period.

On August 19, 2014, the Company issued a convertible note payable in the amount of $57,895 including an original issue discount of $2,895. The note bears 12% interest and is due on August 19, 2016. The loan becomes convertible immediately upon the date of the note. The loan and any accrued interest can then be converted into shares of the Company's common stock at a rate of 60% multiplied by the market price, which is the lowest trading prices for the common stock during the twenty (20) trading day period ending on the latest complete trading day prior to the conversion date. Interest accrued on this note for the period ended September 30, 2014 is $799. This loan has an unamortized original issue discount of $2,715 as of the end of the period.

On September 18, 2014, the Company issued a convertible note payable in the amount of $64,500 including an original issue discount of $5,500. The note bears a one-time 12% interest rate and is due on September 18, 2015 The loan becomes convertible immediately upon the date of the note. The loan and any accrued interest can then be converted into shares of the Company's common stock at a rate of 60% multiplied by the market price, which is the average of the lowest three (3) trading prices for the common stock during the twenty (20) trading day period ending on the latest complete trading day prior to the conversion date. However, if the market price during the 20 day trading period (mentioned above) is below $0.03, then the conversion factor will be reduced to 55%. Interest accrued on this note for the period ended September 30, 2014 is $254. This loan has an unamortized original issue discount of $5,271 as of the end of the period.

RICH PHARMACEUTICALS, INC.
NOTES TO THE FINANCIAL STATEMENTS (UNAUDITED)
SEPTEMBER 30, 2014

NOTE 7 – CONVERTIBLE NOTE PAYABLE (CONTINUED)

On September 23, 2014, the Company issued a convertible note payable in the amount of $55,000. The note bears 8% interest and is due on June 23, 2015. The loan becomes convertible 180 days after the date of the note. The loan and any accrued interest can then be converted into shares of the Company's common stock at a rate of 55% multiplied by the market price, which is the average of the lowest two (2) trading prices for the common stock during the twenty-five (25) trading day period ending on the latest complete trading day prior to the conversion date. Interest accrued on this note for the period ended September 30, 2014 is $84.

NOTE 8 – DERIVATIVE LIABILITIES

In accordance with AC 815, the Company has bifurcated the conversion feature of their convertible notes and recorded a derivative liability on the date each note became convertible. The derivative liability was then revalued on each reporting date.

As detailed in Note 7 (above) the Company has issued several convertible notes in varying amounts and terms, with the following loans becoming convertible during the three months ending September 30, 2014: $37,500 note dated March 11, 2014 ($25,500 balance at September 30, 2014); $64,500 note dated September 18, 2014; $60,500 note dated August 13, 2014; $57,895 note dated August 19, 2014.

The Company uses the Black-Scholes option pricing model to value the derivative liability. Included in the model to value the derivative liabilities of the above loans are the following assumptions: stock price at valuation date of $0.037 - $0.04, exercise price of $0.018 - $0.022, dividend yield of zero, years to maturity of 0.2027 – 1.89, a risk free rate of 0.02% - 1.06%, and annualized volatility of 148% - 256%. The above loans were all discounted in full based on the valuations and the Company recognized an additional derivative expense of $109,872 upon recording of the derivative liabilities. Once the loans are fully converted, the remaining derivative liability is reclassified to equity as additional paid-in capital. As of September 30, 2014, unamortized debt discount totaling $179,715 remained.

ASC 815 requires Company management to assess the fair market value of certain derivatives at each reporting period and recognize any change in the fair market value as another income or expense item. The Company's only asset or liability measured at fair value on a recurring basis is its derivative liability associated with the above convertible debt. During the period ended September 30, 2014, the Company recorded a total change in the value of the derivative liabilities of $8,735.

NOTE 9 – EQUITY TRANSACTIONS

The Company has 37,503,000,000 common shares authorized with a par value of $ 0.001 per share.

The Company has 10,000,000 preferred shares authorized with a par value of $ 0.001 per share.

At inception, the Company issued 1,093,837,500 shares of common stock for total cash proceeds of $52,500.

On July 18, 2013, the Company designated, from the 10,000,000 authorized shares of preferred stock, 6,000,000 shares of Series "A" Preferred Stock. The Series "A" Preferred Stock has voting rights of 100 votes per share and votes with common shares as a single class.

RICH PHARMACEUTICALS, INC.
NOTES TO THE FINANCIAL STATEMENTS (UNAUDITED)
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NOTE 9 – EQUITY TRANSACTIONS (CONTINUED)

On July 18, 2013, the Company granted 6,000,000 Series "A" Preferred shares and 82,767,038 common shares for the intellectual property. The common and preferred shares were valued at a total of $123,973.

On July 19, 2013, our new officer/director agreed to cancel 500,255,434 common shares and returned them to treasury. Certain other shareholders also agreed to cancel 262,521,000 common shares.

On September 5, 2013, the Company increased the authorized common shares from 90,000,000 to 37,503,000,000. Correspondingly, the Company affirmed a forward split of 416.7 for 1 in which each shareholder was issued 416.7 common shares for each share held. All share and per share date included in these financial statements has been retrospectively adjusted to account for the stock split.

On October 29, 2013, the Company granted 250,000 units at $0.30 per unit. Each unit consisted of 1 share of common stock and one common stock warrant with an exercise price of $0.50 and a one year term. The value of the warrants was derived by using the Black-Scholes valuation model. A summary of the valuation inputs can is below.

On December 11, 2013, the Company granted 250,000 units at $0.30 per unit. Each unit consisted of 1 share of common stock and one common stock warrant with an exercise price of $0.50 and a one year term. The value of the warrants was derived by using the Black-Scholes valuation model. A summary of the valuation inputs can is below.

On March 10, 2014, the Company issued 83,334 units at $0.30 per unit. Each unit consisted of 1 share of common stock and one common stock warrant with an exercise price of $0.50 and a one year term. The value of the warrants was derived by using the Black-Scholes valuation model. A summary of the valuation inputs is below.

On April 4, 2014, the Company issued 83,334 units at $0.30 per unit. Each unit consisted of 1 share of common stock and one common stock warrant with an exercise price of $0.50 and a one year term. The value of the warrants was derived by using the Black-Scholes valuation model. A summary of the valuation inputs is below.

On April 15, 2014, the Company issued 1,000,000 units at $0.25 per unit. Each unit consisted of 1 share of common stock and one common stock warrant with an exercise price of $0.35 and a three year term. The value of the warrants was derived by using the Black-Scholes valuation model. A summary of the valuation inputs is below.

On May 7, 2014, the Company granted 2,500,000 shares to a consultant for prior services rendered. The Company had accrued $300,000 for these services as of March 31, 2014.

On June 16, 2014, the Company issued 1,469,000 shares of common stock for stock deposits of $147,050. The Company had received the deposits during the year ended March 31, 2014.

On July 1, 2014, the Company granted 1,000,000 shares to a professional for prior legal services rendered. The Company had accrued $30,000 for these services as of June 30, 2014.

On July 10, 2014, the Company issued 700,000 units at $0.043 per unit. Each unit consisted of 1 share of common stock and one common stock warrant with an exercise price of $0.15 and a three year term. The value of the warrants was derived by using the Black-Scholes valuation model. A summary of the valuation inputs is below.

RICH PHARMACEUTICALS, INC.
NOTES TO THE FINANCIAL STATEMENTS (UNAUDITED)
SEPTEMBER 30, 2014

NOTE 9 – EQUITY TRANSACTIONS (CONTINUED)

On September 22, 2014 the Company issued 550,459 shares at $0.218 per share to satisfy the conversion of $12,000 of a $37,500 note payable, leaving a remaining principal balance owing of $25,500.

On July 29, 2014, the Company issued 700,000 units at $0.05 per unit. Each unit consisted of 1 share of common stock and one common stock warrant with an exercise price of $0.15 and a three year term. The value of the warrants was derived by using the Black-Scholes valuation model. A summary of the valuation inputs is below.

The following is a summary of the inputs used to determine the value of the warrants issued in connection with common stock using the Black-Scholes option pricing model.

Date	October 29, 2013	December 11, 2013	March 10, 2014	April 4, 2014	April 15, 2014	July 10, 2014	July 29, 2014
Warrants	250,000	250,000	83,334	83,334	1,000,000	700,000	700,000
Stock price on grant date	$ 0.30	$ 0.02	$ 0.02	$ 0.199	$ 0.252	$ 0.037	$ 0.037
Exercise price	$ 0.50	$ 0.50	$ 0.50	$ 0.50	$ 0.35	$ 0.15	$ 0.15
Expected life	1 year	1 year	1 year	1 year	3 year	3 year	3 year
Volatility	147%	64%	65%	113%	76%	119%	119%
Risk-free rate	0.12%	0.11%	0.13%	0.12%	0.84%	0.96%	0.98%
Calculated value	$ 10,473	$ 0	$ 0	$ 3,181	$ 104,416	$ 12,130	$ 12,102
Fair value allocation of proceeds	$ 7,381	$ 0	$ 0	$ 3,181	$ 104,416	$ 8,637	$ 8,992

The following is a summary of the warrant activity for the six months ended September 30, 2014:

	Number of warrants	Weighted average exercise price
Outstanding, March 31, 2014	583,334	$ 0.50
Granted	2,483,334	0.24
Exercised	—	—
Expired	—	—
Outstanding, September 30, 2014	3,066,668	$ 0.29

During the year ended March 31, 2014, the Company granted 47,503,280 stock options to officers, directors, employees and consultants. During the six months ended September 30, 2014, the Company granted 4,250,000 stock options to officers, directors, employees and consultants.

The Company accounts for employee stock-based compensation in accordance with the guidance of ASC Topic 718: Compensation - Stock Compensation, which requires all share-based payments to employees, including grants of employee stock options, to be recognized in the financial statements based on their fair values.

The Company follows ASC Topic 505-50, formerly EITF 96-18, “Accounting for Equity Instruments that are Issued to Other than Employees for Acquiring, or in Conjunction with Selling Goods and Services,” for stock options and warrants issued to consultants and other non-employees. In accordance with ASC Topic 505-50, these stock options issued as compensation for services provided to the Company are accounted for based upon the fair value of the services provided or the estimated fair market value of the option, whichever can be more clearly determined.

RICH PHARMACEUTICALS, INC.
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NOTE 9 – EQUITY TRANSACTIONS (CONTINUED)

The following is a summary of the inputs used to determine the value of the options using the Black-Scholes option pricing model.

Date	September 6, 2013	February 7, 2014	March 14, 2014	May 7, 2014	July 25, 2014
Options	41,003,280	1,500,000	5,000,000	3,500,000	750,000
Stock price grant date	$ 0.02	$ 0.02	$ 0.30	$ 0.12	$ 0.07
Exercise price	$ 0.0191984	$0.0191984	$ 0.30	$ 0.12	$ 0.06
Expected life	10.00	10.00	10.00	10.00	10.00
Volatility	76%	74%	74%	73%	88%
Risk-free rate	2.94%	2.71%	2.65%	2.56%	2.53%
Calculated value	$ 663,307	$ 23,825	$1,182,141	$ 315,772	$ 45,109

The following is a summary of the option activity for the six months ended September 30, 2014:

	Number of options	Weighted average exercise price
Outstanding, March 31, 2014	47,503,280	$ 0.05
Granted	4,250,000	$ 0.11
Exercised	—	—
Expired	—	—
Outstanding, September 30, 2014	51,753,280	$ 0.05

NOTE 10 – COMMITMENTS AND CONTINGENCIES

The Company leases office space on a verbal month-to-month agreement. Monthly rent is approximately $2,500.

The inventor of the intellectual property which was assigned to Rich Pharmaceuticals, Inc. in July 2013 by Imagic, LLC and Richard L. Chang's Holdings, LLC is presently in declaratory relief litigation with Biosuccess Biotech, Co. LTD. ("Biosuccess"), a company who was previously assigned licensing rights in the intellectual property. In connection with this litigation, on January 17, 2014, the Company received notice of a complaint filed by Biosuccess against the Company, Imagic, LLC, Richard L. Chang's Holdings, LLC, and Ben Chang (our CEO and a director) in the United States District Court, Central District of California Western Division. The Complaint includes allegations of patent and copyright infringement, misappropriation of trade secrets, breach of fiduciary duty, unfair competition and other causes of actions against the Company, Imagic, LLC, Richard L. Chang's Holdings, LLC, and Ben Chang. The Complaint seeks relief which includes compensatory damages, attorneys' fees and costs, an award of treble damages, and such other relief as the court may deem just and proper.

The Company believes the allegations in the complaint are without merit and the Company intends to defend itself in the litigation. However, the Company may incur substantial expenses and the diversion of financial resources and management personnel in responding to the complaint. Additionally, an adverse determination against us in the litigation may subject us to significant liabilities or require us to seek licenses that may not be available from third parties on commercially favorable terms, if at all. Further, an adverse determination against us in the litigation may require us to pay substantial financial damages, which can be tripled if the infringement is deemed willful, or be required to discontinue or significantly delay development, marketing, selling and licensing of the Company's affected products and intellectual property rights.

RICH PHARMACEUTICALS, INC.
NOTES TO THE FINANCIAL STATEMENTS (UNAUDITED)
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NOTE 11 – INCOME TAXES

As of September 30, 2014, the Company had net operating loss carry forwards of approximately $4,492,760 that may be available to reduce future years' taxable income in varying amounts through 2033. Future tax benefits which may arise as a result of these losses have not been recognized in these financial statements, as their realization is determined not likely to occur and accordingly, the Company has recorded a valuation allowance for the deferred tax asset relating to these tax loss carry-forwards.

The provision for Federal income tax consists of the following for the six months ended September 30, 2014 and 2013:

	2014	2013
Federal income tax benefit attributable to:		
Current operations	$ 405,061	$ 60,363
Less: valuation allowance	(405,061)	(60,363)
Net provision for Federal income taxes	$ 0	$ 0

The cumulative tax effect at the expected rate of 34% of significant items comprising our net deferred tax amount is as follows as of September 30, 2014 and March 31, 2014:

	September 30, 2014	March 31, 2014
Deferred tax asset attributable to:		
Net operating loss carryover	$ 1,454,596	$ 1,049,535
Less: valuation allowance	(1,454,596)	(1,049,535)
Net deferred tax asset	$ 0	$ 0

Due to the change in ownership provisions of the Tax Reform Act of 1986, net operating loss carry forwards of approximately $4,492,760 for Federal income tax reporting purposes are subject to annual limitations. Should a change in ownership occur, net operating loss carry forwards may be limited as to use in future years.

NOTE 12 – LIQUIDITY AND GOING CONCERN

The Company has a working capital deficit, has not yet received revenues from sales of products or services, and has incurred losses since inception. These factors create substantial doubt about the Company's ability to continue as a going concern. The financial statements do not include any adjustment that might be necessary if the Company is unable to continue as a going concern.

The ability of the Company to continue as a going concern is dependent on the Company generating cash from the sale of its common stock and/or obtaining debt financing and attaining future profitable operations. Management's plans include selling its equity securities and obtaining debt financing to fund its capital requirement and ongoing operations; however, there can be no assurance the Company will be successful in these efforts.

RICH PHARMACEUTICALS, INC.
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NOTE 13 – SUBSEQUENT EVENTS

On October 1, 2014 the Company issued 648,649 shares at $0.0185 per share to satisfy the conversion of $12,000 of a $37,500 note payable, leaving a remaining principal balance owing of $13,500.

On October 6, 2014, the Company approved the granting of 15,500,000 additional options with an exercise price of $0.0191984/share and a term of 5 years, under the Rich Pharmaceuticals, Inc. 2013 Stock Option/Stock Issuance Plan. At the same time the Company approved reserving an additional 30,000,000 shares of common stock under the Rich Pharmaceuticals, Inc. 2013 Stock Option/Stock Issuance Plan. The 2013 Plan is intended to aid in recruiting and retaining key employees, directors or consultants and to motivate them by providing incentives through the granting of awards of stock options or other stock based awards. The 2013 Plan is administered by the board of directors. Directors, officers, employees and consultants and our affiliates are eligible to participate under the 2013 Plan. After this approval a total of 90,004,800 common shares have been reserved for awards under the 2013 Plan.

On October 6, 2014, the Company entered into an assignment agreement with a related party to obtain the US Patent #6,063,814 entitled "Phorbol Esters as Anti-neoplastic and White Blood Cell Elevating Agents" and the utility patent application titled "Compositions and Methods of Use of Phorbol Esters for the Treatment of Neoplasms" and all related intellectual property, with the exception of the indication for Hodgkin's Lymphoma, in consideration the Company will issue 220,792,028 shares of restricted common stock.

On October 6, 2014, the Company granted Ben Chang 8,000,000 bonus shares of the Company's restricted common stock and granted the Company's outside legal counsel 4,000,000 shares of Company's restricted common stock

On October 7, 2014, the Company issued 1,025,641 common shares at $0.0195 per share related to the agreement dated August 12, 2014, where the Company entered into an Investment Agreement and Registration Rights Agreement with Macallan Partners ("Macallan") pursuant to which Macallan has agreed to purchase up to $4,000,000 in shares of Company common stock. The obligations of Macallan to purchase the shares of Company common stock are subject to the conditions set forth in the Investment Agreement, including, without limitation, the condition that a registration statement on Form S-1 registering the shares of Company common stock to be sold to Macallan be filed with the Securities and Exchange Commission and become effective.

On October 29, 2014, the Company issued 2,900,000 common shares at $0.01724 per share related to the agreement dated August 12, 2014 for total cash proceeds of $50,000.

The Registration Rights Agreement provides that the Company shall use commercially reasonable efforts to file the registration statement within 21 days after August 12, 2014 and have the registration statement become effective within 90 days of August 12, 2014. The purchase price of the shares of Company common stock will be equal to 65% of the market price (as determined in the Investment Agreement) calculated at the time of purchase. The foregoing is only a brief description of the material terms of the Investment Agreement and Registration Rights, and does not purport to be a complete description of the rights and obligations of the parties thereunder, and such descriptions are qualified in their entirety by reference to the agreements which are filed as an exhibit to this Current Report.

On October 7, 2014, the Company issued a convertible promissory note in the amount of $33,000. The note is due on July 6, 2015 and bears interest at 8% per annum. The loan becomes convertible 180 days after the date of the note. The loan and any accrued interest can then be converted into shares of the Company's common stock at a rate of 58% multiplied by the market price, which is the average of the lowest three (3) trading prices for the common stock during the ten (10) trading day period ending on the latest complete trading day prior to the conversion date.

On October 8, 2014 the Company issued 505,618 shares at $0.0178 per share to satisfy the conversion of $9,000 of a $37,500 note payable, leaving a remaining principal balance owing of $4,500.

On October 16, 2014 the Company issued 454,545 shares at $0.0132 per share to satisfy the conversion of $4,500 of a $37,500 note payable and $1,500 of accrued interest, leaving a remaining principal and interest balance owing of $0.

On October 29, 2014 the Company issued 1,250,000 shares at $0.012 per share to satisfy the conversion of $15,000 of a $55,000 note payable, leaving a remaining principal balance owing of $38,000.

On November 3, 2014 the Company issued 819,672 shares at $0.0122 per share to satisfy the conversion of $10,000 of a $55,000 note payable, leaving a remaining principal balance owing of $28,000.

On November 7, 2014 the Company issued 1,188,119 shares at $0.0101 per share to satisfy the conversion of $12,000 of a $55,000 note payable, leaving a remaining principal balance owing of $16,000.

In accordance with ASC 855-10, the Company has analyzed its operations subsequent to September 30, 2014 to the date these financial statements were issued, and has determined that it does not have any material subsequent events to disclose in these financial statements other than the events described above.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations Company Overview

Recent Developments

On August 9, 2010 we were incorporated as Nepia Inc. in the State of Nevada. From August 9, 2010 to July 18, 2013, we were in the business of developing, manufacturing, and selling small boilers aimed at farmers primarily in Southeast Asia.

On July 18, 2013, we designated, from our 10,000,000 authorized shares of preferred stock, par value $0.001, 6,000,000 shares of Series "A" Preferred Stock. Our Series "A" Preferred Stock has voting rights of 100 votes per share and vote with common shares as a single class.

On July 18, 2013, we entered into a Memorandum of Understanding and Asset Assignment Agreement (the "Assignment Agreement") with Imagic, LLC dba Rich Pharmaceuticals and Richard L. Chang's Holdings, LLC to acquire certain assets including United States Patent No. 6,063,814 entitled "Phorbol esters as anti-neoplastic and white blood cell elevating agents" and all related intellectual property associated with the patent. In consideration for the newly acquired assets, we agreed to issue Imagic, LLC a total of 198,625 pre-split shares of our common stock and to issue Ben Chang 6,000,000 of our newly created Series "A" Preferred Stock with super voting rights. We further agreed to use its best efforts to complete a financing resulting in proceeds of at least $2,000,000. If we are unable to raise $400,000 according to the terms of the Assignment Agreement, the assets revert back to Imagic, LLC and Richard L. Chang's Holdings. As part of the Assignment Agreement, Imagic, LLC and Richard L. Chang's Holdings shall have the option at any time before November 1, 2014, to assign to us any and all interest these companies have in the indication, patents and intellectual property related to Hodgkin's Lymphoma in consideration for us issuing to Ben Chang: (i) 476,820 pre-split common shares; and (i) 1.0408 pre-split common shares for each one pre-split common share issued by us prior to the date we receive notice of intent to exercise the option, adjusted for any stock split we happen to undertake.

In consequence of the Agreement and Assignment Agreement, Sean Webster resigned in his position as an officer and director. In his stead, Ben Chang was appointed as President, Chief Executive Officer, Chief Financial Officer, Secretary, Treasurer and Director. Li Deng Ke and Xiong Chao Jun sold 1,275,000 pre-split common shares to Ben Chang, and Mr. Chang cancelled 1,200,517 of those shares he received and returned them to treasury.

On July 19, 2013, we entered into an Agreement of Conveyance, Transfer and Assignment of Assets and Assumption of Obligations (the "Agreement") with our prior officer and directors, Li Deng Ke and Xiong Chao Jun. Pursuant to the Agreement, we transferred all assets and business operations associated with our boiler business to Messrs. Ke and Jun. In exchange, Messrs. Ke and Jun agreed to assume and cancel all liabilities relating to our former business, including shareholder and officer loans amounting to $24,318. From and after July 18, 2013, we are in the business of developing PD-616 for the treatment of Acute Myelogenous Leukemia (AML), and to cause elevation of white blood cells (WBC) in patients depleted of these elements due to various conditions. We are no longer engaged in the business of developing, manufacturing, and selling straw burning boilers. A more complete description of our new business is contained under "Item 2.01 Completion of Acquisition or Disposition of Assets" in our Current Report on Form 8-K filed with the SEC on July 24, 2013 (the "Super 8-K"). Readers are encouraged to read the Super 8-K to gain a better understanding of our new business and risk factors.

On August 26, 2013, we filed Articles of Merger with the Secretary of State of Nevada in order to effectuate a merger with our wholly-owned subsidiary, Rich Pharmaceuticals, Inc. Shareholder approval was not required under Section 92A.180 of the Nevada Revised Statutes. As part of the merger, we authorized a change in our name to "Rich Pharmaceuticals, Inc." and our Articles of Incorporation were amended to reflect this name change. The effectiveness of the name change was subject to approval by the Financial Industry Regulatory Authority ("FINRA"), which we received on September 3, 2013.

On September 5, 2013, we resolved to increase the number of authorized shares of our common stock, par value $0.001, from 90,000,000 shares to 37,503,000,000 shares. Correspondingly, we affirmed a forward split of 416.7 for 1 in which each shareholder was issued 416.7 common shares in exchange for 1 common share of their issued common stock. Under the Nevada law, shareholder approval was not required. We submitted the required information to FINRA and we were informed by FINRA that the effective date of the forward split was October 2, 2013. Prior to approval of the forward split, we had a total of 993,108 issued and outstanding pre-split common shares, par value $0.001. On the effective date of the forward split, we had a total of 413,828,104 issued and outstanding post-split common shares, par value $0.001. New stock certificates will be issued upon surrender of the shareholders' old certificates. In connection with the forward split, we were issued the following new CUSIP number: 76303T209. Effective October 30, 2013 our common stock is quoted under the symbol "RCHA."

On September 6, 2013, we entered into an Employment Agreement with Ben Chang, our Chief Executive Officer, Chief Financial Officer, President and Secretary. The Employment Agreement provides for a term of two years; annual compensation of $275,000; an amount equal to 3 months compensation payable upon entering into the Employment Agreement; and options to purchase up to 3,000,000 shares of post-split common stock at an exercise price of $0.02 per common share, 50% of which are vested on October 1, 2013, and 50% of which will vest monthly over 24 months of continued employment. The foregoing is only a brief description of the material terms of the Employment Agreement, and does not purport to be a complete description of the rights and obligations of the parties thereunder and such descriptions are qualified in their entirety by reference to the Employment Agreement which is filed as an exhibit to our Current Report on Form 8-K which was filed with the SEC on September 12, 2013.

On September 6, 2013, we expanded the number of Board of Directors to two (2) members and appointed David Chou, Ph.D., as a director to fill the vacancy.

On September 6, 2013, we approved the adoption of Rich Pharmaceuticals, Inc. 2013 Stock Option/Stock Issuance Plan (the "2013 Plan"). The 2013 Plan is intended to aid us in recruiting and retaining key employees, directors or consultants and to motivate them by providing incentives through the granting of awards of stock options or other stock based awards. The 2013 Plan is administered by the board of directors. Directors, officers, employees and consultants and our affiliates are eligible to participate under the 2013 Plan. A total of 60,000,000 shares of post-split common stock have been reserved for awards under the 2013 Plan. On September 6, 2013, we approved the grant of 41,000,000 options to purchase post-split common stock to a total of eight directors, officers, employees and consultants of our Company. The options have an exercise price of $0.02 per post-split common share and are subject to vesting schedules and other terms as provided in the individual option grants. The foregoing is only a brief description of the material terms of the 2013 Plan, and does not purport to be a complete description of the rights and obligations of the parties thereunder and such descriptions are qualified in their entirety by reference to the 2013 which is filed as an exhibit to our Current Report on Form 8-K which was filed with the SEC on September 12, 2013.

On January 17, 2014, the Company executed a Waiver to Memorandum of Understanding and Asset Assignment Agreement with Imagic, LLC ("Imagic") and Richard L. Chang Holding's, LLC ("Holdings LLC") pursuant to which Imagic and Holdings LLC agreed to waive and terminate their rights to the reversion of the patent assets under the terms of the above-described Memorandum of Understanding and Asset Assignment Agreement dated as of July 18, 2013. The foregoing is only a brief description of the material terms of the waiver agreement, and does not purport to be a complete description of the rights and obligations of the parties thereunder and such descriptions are qualified in their entirety by reference to the agreement which is filed as an exhibit to our Current Report on Form 8-K which was filed with the SEC on January 17, 2014.

On October 6, 2014, 2014, the Company executed an Assignment Agreement (the "Assignment Agreement") with Richard L. Chang Holding's, LLC ("Holdings LLC") and Imagic LLC ("Imagic LLC") pursuant to which Holdings LLC and Imagic LLC exercised the option under the Memorandum of Understanding and Asset Assignment Agreement dated July 26, 2013 to assign any and all interest it had in the indication, patents and intellectual property related to treatment of Hodgkin's Lymphoma, utility patent application number 61998397, entitled *COMPOSITIONS AND METHODS OF USE OF PHORBOL ESTERS FOR THE TREATMENT OF HODGKIN'S LYMPHOMA* pursuant to the terms of the Assignment Agreement. In connection with the Assignment Agreement, the Company issued 220,792,028 shares of the Company's restricted common stock to Imagic LLC in accordance with the terms and subject to the conditions set forth in the Assignment. Imagic LLC is owned and controlled by Ben Chang. This issuance of shares was made in reliance on the exemptions or exclusions from the registration requirements of the Securities Act of 1933, as amended (the "Securities Act") contained in Section 4(a)(2) of the Securities Act and/or Regulation D promulgated under the Securities Act. The Company's reliance upon Section 4(2) of the Securities Act in issuing the securities was based upon the following factors: (a) the issuance of the securities was an isolated private transaction by us which did not involve a public offering; (b) there was only one recipient; (c) there were no subsequent or contemporaneous public offerings of the securities by the Company; (d) the securities were not broken down into smaller denominations; (e) the negotiations for the issuance of the securities took place directly between the third party and the Company; and (f) the recipient of the securities was an accredited investor.

On October 6, 2014, the Company approved an amendment to the 2013 Plan to increase the number of authorized shares to 90,004,800, and approved the grant of 15,500,000 options to purchase Company common stock at an exercise price of $.0191984 per share.

On October 6, 2014, the Company granted Ben Chang 8,000,000 shares of Company common stock and options to purchase up to 3,000,000 shares of Company common stock at an exercise price of $.0191984 per share.

Results of Operations for the Three and Six Months Ended September 30, 2014 and 2013

We generated no revenue for the three or six months ended September 30, 2014 and 2013. We do not anticipate earnings revenues until we are able to sell or license our products.

Our operating expenses and net loss during the three and six months ended September 30, 2014 were $517,827 and $1,036,035 respectively, as compared with $169,508 and $177,537 for the same periods ended 2013. The operating expenses for the three months ended September 30, 2014 consisted mainly of professional fees ($203,664), wages and taxes ($94,877), consulting fees ($81,211) and stock-based compensation ($61,149). The operating expenses for the six months ended September 30, 2014 consisted mainly of professional fees ($329,543), wages and taxes ($245,955), consulting fees ($161,211) and stock-based compensation ($181,441).

We anticipate our operating expenses will continue to increase as we undertake our new plan of operations which went into effect on July 18, 2013.

Liquidity and Capital Resources

As of September 30, 2014, we had total current assets of $5,401; we had total current liabilities of $1,017,272; and we had a stockholders' deficit of $1,018,168. Operating activities used $750,047 in cash for the six months ended September 30, 2014, and used $171,032 in cash for the six months ended September 30, 2013.

Our net loss of $1,191,356 for the six months ended September 30, 2014 primarily accounted for our negative operating cash flow. Financing activities during the six months ended September 30, 2014 generated $741,500 in cash from the issuance of $437,500 in convertible promissory notes and the sale of $340,000 of stock and warrants.

As of September 30, 2014 and the date of this report, we have insufficient cash to operate our business at the current level for the next twelve

months and insufficient cash to achieve our business goals. Our continuation as a going concern is dependent upon our ability to obtain additional financing and to generate profits and positive cash flow. We will require additional cash of $2,000,000 over the next twelve months to cover the costs of overhead and operations, drug manufacturing, maintaining our patent portfolio, and conducting clinical trials for the indication Acute Myeloid Leukemia ("AML"). We plan to raise the required capital pursuant to a private equity financing in the near term, but there is no guarantee or assurances that we will be able to do so.

Off Balance Sheet Arrangements

As of September 30, 2014, there were no off balance sheet arrangements.

Going Concern

We have negative working capital and have not yet received revenues from sales of products or services. These factors create substantial doubt about our ability to continue as a going concern. The financial statements do not include any adjustment that might be necessary if we are unable to continue as a going concern.

Our ability to continue as a going concern is dependent on generating cash from the sale of our common stock and/or obtaining debt financing and attaining future profitable operations. Management's plans include selling our equity securities and obtaining debt financing to fund our capital requirement and ongoing operations; however, there can be no assurance we will be successful in these efforts.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

A smaller reporting company is not required to provide the information required by this Item.

Item 4. Controls and Procedures

Disclosure Controls and Procedures

We carried out an evaluation of the effectiveness of the design and operation of our disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) as of September 30, 2014. This evaluation was carried out under the supervision and with the participation of our Chief Executive Officer and our Chief Financial Officer. Based upon that evaluation, our Chief Executive Officer and Chief Financial Officer concluded that, as of September 30, 2014, our disclosure controls and procedures were not effective due to the presence of material weaknesses in internal control over financial reporting.

A material weakness is a deficiency, or a combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of the company's annual or interim financial statements will not be prevented or detected on a timely basis. Management has identified the following material weaknesses which have caused management to conclude that, as of September 30, 2014, our disclosure controls and procedures were not effective: (i) inadequate segregation of duties and effective risk assessment; and (ii) insufficient written policies and procedures for accounting and financial reporting with respect to the requirements and application of both US GAAP and SEC guidelines.

Remediation Plan to Address the Material Weaknesses in Internal Control over Financial Reporting

We plan to take steps to enhance and improve the design of our internal controls over financial reporting. During the period covered by this quarterly report on Form 10-Q, we were not been able to remediate the material weaknesses identified above. To remediate such weaknesses, we plan to implement the following changes during our fiscal year ending March 31, 2015: (i) appoint additional qualified personnel to address inadequate segregation of duties and ineffective risk management; and (ii) adopt sufficient written policies and procedures for accounting and financial reporting. The remediation efforts set out are largely dependent upon our securing additional financing to cover the costs of implementing the changes required. If we are unsuccessful in securing such funds, remediation efforts may be adversely affected in a material manner.

Changes in Internal Control over Financial Reporting

There were no changes in the Company's internal controls over financial reporting during the period ended September 30, 2014 that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

PART II - OTHER INFORMATION

Item 1. Legal Proceedings

As previously disclosed, the inventor of the intellectual property which was assigned to the Company in July 2013 by Imagic, LLC and Richard L. Chang's Holdings, LLC is presently in declaratory relief litigation with Biosuccess Biotech, Co. LTD. ("Biosuccess"), a company who was previously assigned licensing rights in the intellectual property. In connection with this litigation, on January 17, 2014, the Company received notice of a complaint filed by Biosuccess against the Company, Imagic, LLC, Richard L. Chang's Holdings, LLC, and Ben Chang (our CEO and a director) in the United States District Court, Central District of California Western Division. The Complaint includes allegations of patent and copyright infringement, misappropriation of trade secrets, breach of fiduciary duty, unfair competition and other causes of actions against the Company, Imagic, LLC, Richard L. Chang's Holdings, LLC, and Ben Chang. The Complaint seeks relief which includes compensatory damages, attorneys' fees and costs, an award of treble damages, and such other relief as the court may deem just and proper.

The Company believes the allegations in the complaint are without merit and the Company intends to defend itself in the litigation. However, we may incur substantial expenses and the diversion of financial resources and management personnel in responding to the complaint. Additionally, an adverse determination against us in the litigation may subject us to significant liabilities or require us to seek licenses that may not be available from third parties on commercially favorable terms, if at all. Further, an adverse determination against us in the litigation may require us to pay substantial financial damages, which can be tripled if the infringement is deemed willful, or be required to discontinue or significantly delay development, marketing, selling and licensing of the Company's affected products and intellectual property rights.

Item 1A: Risk Factors. An investment in our common stock involves a high degree of risk. You should carefully consider the risks described below, together with all of the other information included in this quarterly report on Form 10Q, before making an investment decision. If any of the following risks actually occurs, our business, financial condition or results of operations could suffer. In that case, the trading price of our common stock could decline, and you may lose all or part of your investment. You should read the above section entitled "Forward-Looking Statements" for a discussion of what types of statements are forward-looking statements as well as the significance of such statements in the context of this report.

Risks Related To Our Business

We are an early stage company and may never commercialize any of our products or services or earn a profit. Prior to July 19, 2013, we were a "shell" company with no or nominal operations. We recently became funded and commenced operations. We are a development stage company in the business of developing treatments for Acute Myelogenous Leukemia (AML). We currently have no products ready for commercialization, have not generated any revenue from operations and expect to incur substantial net losses for the foreseeable future to further develop and commercialize our technology. We cannot predict the extent of these future net losses, or when we may attain profitability, if at all. If we are unable to generate significant revenue from our technology or attain profitability, we will not be able to sustain operations. Because of the numerous risks and uncertainties associated with developing and commercializing our technology, we are unable to predict the extent of any future losses or when we will become profitable, if ever. We may never become profitable and you may never receive a return on an investment in our common stock. An investor in our common stock must carefully consider the substantial challenges, risks and uncertainties inherent in the attempted development and commercialization of medical treatments. We may never successfully commercialize our technology, and our business may fail.

We will need to raise substantial additional capital to commercialize our technology, and our failure to obtain funding when needed may force us to delay, reduce or eliminate our product development programs or collaboration efforts. As of the date of this Quarterly Report on Form 10Q, we have limited cash resources. Due to our expectation that we will continue to incur losses in the future, we will be required to raise additional capital to complete the development and commercialization of our technology. During the next 12 months and potentially thereafter, we will have to raise additional funds to continue the development and commercialization of our technology. When we seek additional capital, we may seek to sell additional equity and/or debt securities or to obtain a credit facility, which we may not be able to do on favorable terms, or at all. Our ability to obtain additional financing will be subject to a number of factors, including market conditions, our operating performance and investor sentiment. If we are unable to raise additional capital when required or on acceptable terms, we may have to significantly delay, scale back or discontinue the development and/or commercialization of one or more of our technologies, restrict our operations or obtain funds by entering into agreements on unattractive terms.

Our ability to successfully commercialize our technology will depend largely upon the extent to which third-party payors reimburse the costs for our treatment in the future. Physicians and patients may decide not to order our products unless third-party payors, such as managed care organizations as well as government payors such as Medicare and Medicaid pay a substantial portion of the price of the treatment. Reimbursement by a third-party payor may depend on a number of factors, including a payor's determination that our product candidates are:

- not experimental or investigational;
- effective;
- medically necessary;
- appropriate for the specific patient;
- cost-effective;
- supported by peer-reviewed publications; and
- included in clinical practice guidelines.

Market acceptance, sales of products based upon our technology, and our profitability may depend on reimbursement policies and health care reform measures. Several entities conduct technology assessments of medical treatments and provide the results of their assessments for informational purposes to other parties. These assessments may be used by third-party payors and health care providers as grounds to deny coverage for a treatment or procedure. The levels at which government authorities and third-party payors, such as private health insurers and health maintenance organizations, may reimburse the price patients pay for such products could affect whether we are able to commercialize our products. Our technology may receive negative assessments that may impact our ability to receive reimbursement of the treatment. Since each payor makes its own decision as to whether to establish a policy to reimburse a treatment, seeking these approvals may be a time-consuming and costly process. We cannot be sure that reimbursement in the U.S. or elsewhere will be available for any of our products in the future. If reimbursement is not available or is limited, we may not be able to commercialize our products.

If we are unable to obtain reimbursement approval from private payors and Medicare and Medicaid programs for our product candidates, or if the amount reimbursed is inadequate, our ability to generate revenues could be limited. Even if we are being reimbursed, insurers may withdraw their coverage policies or cancel their contracts with us at any time, stop paying for our treatment or reduce the payment rate for our treatment, which would reduce our revenue.

The commercial success of our product candidates will depend upon the degree of market acceptance of these products among physicians, patients, health care payors and the medical community. The use of our treatment technology has never been commercialized for any indication. Even if approved for sale by the appropriate regulatory authorities, physicians may not order treatment based upon out technology, in which event we may be unable to generate significant revenue or become profitable. Acceptance of our technology will depend on a number of factors including:

- acceptance of products based upon our technology by physicians and patients;
- successful integration into clinical practice;
- adequate reimbursement by third parties;
- cost effectiveness;
- potential advantages over alternative treatments; and
- relative convenience and ease of administration.

We will need to make leading physicians aware of the benefits of using our technology through published papers, presentations at scientific conferences and favorable results from our clinical studies. In addition, we will need to gain support from thought leaders who believe that our treatment will provide superior results. Ideally, we will need these individuals to publish support papers and articles which will be necessary to gain acceptance of our products. There is no guarantee that we will be able to obtain this support. Our failure to be successful in these efforts would make it difficult for us to convince medical practitioners to order our treatment for their patients and consequently our revenue and profitability will be limited.

If our potential treatments are unable to compete effectively with current and future treatments targeting similar markets as our potential products, our commercial opportunities will be reduced or eliminated. The medical treatment industry for AML and stroke is intensely competitive and characterized by rapid technological progress. In each of our potential product areas, we face significant competition from large biotechnology, medical diagnostic and other companies. The technologies associated with the medical industry are evolving rapidly and there is intense competition within such industry. Certain companies have established technologies that may be competitive to our technology and any future products that we develop. Some of these competing companies may use different approaches or means to obtain results, which could be more effective or less expensive than our treatments. Moreover, these and other future competitors have or may have considerably greater resources than we do in terms of technology, sales, marketing, commercialization and capital resources. These competitors may have substantial advantages over us in terms of research and development expertise, experience in clinical studies, experience in regulatory issues, brand name exposure and expertise in sales and marketing as well as in operating central laboratory services. Many of these organizations have financial, marketing and human resources greater than ours; therefore, there can be no assurance that we can successfully compete with present or potential competitors or that such competition will not have a materially adverse effect on our business, financial position or results of operations.

Since our technology is under development, we cannot predict the relative competitive position of any product based upon the technology. However, we expect that the following factors will determine our ability to compete effectively: safety and efficacy; product price; turnaround time; ease of administration; performance; reimbursement; and marketing and sales capability.

If our clinical studies do not prove the superiority of our technologies, we may never sell our products and services. The results of our clinical studies may not show that treatment results using our technology are superior to existing treatment. In that event, we will have to devote significant financial and other resources to further research and development, and commercialization of products using our technologies will be delayed or may never occur.

If we do not receive regulatory approvals, we may not be able to develop and commercialize our technology. We will need FDA approval to market products based on our technology in the United States and approvals from foreign regulatory authorities to market products based on our technology outside the United States. We have not yet filed an application with the FDA to obtain approval to market any of our proposed products. If we fail to obtain regulatory approval for the marketing of products based on our technology, we will be unable to sell such products and will not be able to sustain operations. The regulatory review and approval process, which may include evaluation of preclinical studies and clinical trials of products based on our technology, as well as the evaluation of manufacturing processes and contract manufacturers' facilities, is lengthy, expensive and uncertain. Securing regulatory approval for products based upon our technology may require the submission of extensive preclinical and clinical data and supporting information to regulatory authorities to establish such products' safety and effectiveness for each indication. We have limited experience in filing and pursuing applications necessary to gain regulatory approvals.

Regulatory authorities generally have substantial discretion in the approval process and may either refuse to accept an application, or may decide after review of an application that the data submitted is insufficient to allow approval of any product based upon our technology. If regulatory authorities do not accept or approve our applications, they may require that we conduct additional clinical, preclinical or manufacturing studies and submit that data before regulatory authorities will reconsider such application. We may need to expend substantial resources to conduct further studies to obtain data that regulatory authorities believe is sufficient. Depending on the extent of these studies, approval of applications may be delayed by several years, or may require us to expend more resources than we may have available. It is also possible that additional studies may not suffice to make applications approvable. If any of these outcomes occur, we may be forced to abandon our applications for approval, which might cause us to cease operations.

If we are unable to protect our intellectual property effectively, we may be unable to prevent third parties from using our technologies, which would impair our competitive advantage. We will rely on patent protection as well as a combination of copyright and trade secret protection, and other contractual restrictions to protect our proprietary technologies, all of which provide limited protection and may not adequately protect our rights or permit us to gain or keep any competitive advantage. If we fail to protect our intellectual property, we will be unable to prevent third parties from using our technologies and they will be able to compete more effectively against us. We cannot assure you that the patent issued to us will not be challenged, invalidated or held unenforceable. We cannot guarantee you that we will be successful in defending challenges made in connection with our patent and any future patent applications. In addition to our patent and any future patent applications, we will rely on contractual restrictions to protect our proprietary technology. We will require our employees and third parties to sign confidentiality agreements and employees to also sign agreements assigning to us all intellectual property arising from their work for us. Nevertheless, we cannot guarantee that these measures will be effective in protecting our intellectual property rights.

We may incur substantial costs as a result of litigation or other proceedings relating to patent and other intellectual property rights and we may be unable to protect our rights to, or use, our technology. The inventor of the intellectual property assigned to the Company in July 2013 by Imagic, LLC and Richard L. Chang's Holdings, LLC is presently in declaratory relief litigation with Biosuccess Biotech, Co LTD. (Biosuccess), a company who was previously assigned licensing rights but due to a breach of contract the writes were retracted. In connection with this litigation, on January 17, 2014, the Company received notice of a complaint filed by Biosuccess against the Company, Imagic, LLC, Richard L. Chang's Holdings, LLC, and Ben Chang (our CEO and a director) in the United States District Court, Central District of California Western Division. The Complaint includes allegations of patent and copyright infringement, misappropriation of trade secrets, breach of fiduciary duty, unfair competition and other causes of actions against the Company, Imagic, LLC, Richard L. Chang's Holdings, LLC, and Ben Chang. The Complaint seeks relief which includes compensatory damages, attorneys' fees and costs, an award of treble damages, and such other relief as the court may deem just and proper. We may incur substantial expenses and the diversion of financial resources and management personnel in responding to the complaint. Additionally, an adverse determination against us in the litigation may subject us to significant liabilities or require us to seek licenses that may not be available from third parties on commercially favorable terms, if at all. Further, an adverse determination against us in the litigation may require us to pay substantial financial damages, which can be tripled if the infringement is deemed willful, or be required to discontinue or significantly delay development, marketing, selling and licensing of the Company's affected products and intellectual property rights.

Also, our competitors may have filed, and may in the future file, patent applications covering technology similar to ours. Any such patent application may have priority over our patent applications and could further require us to obtain rights to issued patents covering such technologies. There may be third-party patents, patent applications and other intellectual property relevant to our potential products that may block or compete with our products or processes. If another party has filed a United States patent application on inventions similar to ours, we may have to participate in an interference proceeding declared by the United States Patent and Trademark Office to determine priority of invention in the United States. The costs of these proceedings could be substantial, and it is possible that such efforts would be unsuccessful, resulting in a loss of our United States patent position with respect to such inventions. In addition, we cannot assure you that we would prevail in any of these suits or that the damages or other remedies if any, awarded against us would not be substantial. Claims of intellectual property infringement may require us to enter into royalty or license agreements with third parties that may not be available on acceptable terms, if at all. We may also become subject to injunctions against the further development and use of our technology, which would have a material adverse effect on our business, financial condition and results of operations. Some of our competitors may be able to sustain the costs of complex patent litigation more effectively than we can because they have substantially greater resources. In addition, any uncertainties resulting from the initiation and continuation of any litigation could have a material adverse effect on our ability to raise the funds necessary to continue our operations.

Our financial statements have been prepared assuming that the Company will continue as a going concern. We have generated losses to date and have limited working capital. These factors raise substantial doubt about our ability to continue as a going concern. Our financial statements do not include any adjustments that might result from this uncertainty. The report of our independent registered public accounting firm included an explanatory paragraph expressing substantial doubt about our ability to continue as a going concern in their audit report included herein. If we cannot generate the required revenues and gross margin to achieve profitability or obtain additional capital on acceptable terms, we will need to substantially revise our business plan or cease operations and an investor could suffer the loss of a significant portion or all of his investment in our Company.

We do not expect to pay dividends for the foreseeable future, and we may never pay dividends and, consequently, the only opportunity for investors to achieve a return on their investment is if a trading market develops and investors are able to sell their shares for a profit or if our business is sold at a price that enables investors to recognize a profit. We currently intend to retain any future earnings to support the development and expansion of our business and do not anticipate paying cash dividends for the foreseeable future. Our payment of any future dividends will be at the discretion of our Board of Directors after taking into account various factors, including but not limited to our financial condition, operating results, cash needs, growth plans and the terms of any credit agreements that we may be a party to at the time. In addition, our ability to pay dividends on our common stock may be limited by state law. Accordingly, we cannot assure investors any return on their investment, other than in connection with a sale of their shares or a sale of our business. At the present time there is a limited trading market for our shares. Therefore, holders of our securities may be unable to sell them. We cannot assure investors that an active trading market will develop or that any third party will offer to purchase our business on acceptable terms and at a price that would enable our investors to recognize a profit.

Corporate and Other Risks

Limitations on director and officer liability and indemnification of our Company's officers and directors by us may discourage stockholders from bringing suit against an officer or director. Our Company's certificate of incorporation and bylaws provide, with certain exceptions as permitted by governing state law, that a director or officer shall not be personally liable to us or our stockholders for breach of fiduciary duty as a director, except for acts or omissions which involve intentional misconduct, fraud or knowing violation of law, or unlawful payments of dividends. These provisions may discourage stockholders from bringing suit against a director for breach of fiduciary duty and may reduce the likelihood of derivative litigation brought by stockholders on our behalf against a director.

We are responsible for the indemnification of our officers and directors. Should our officers and/or directors require us to contribute to their defense, we may be required to spend significant amounts of our capital. Our certificate of incorporation and bylaws also provide for the indemnification of our directors, officers, employees, and agents, under certain circumstances, against attorney's fees and other expenses incurred by them in any litigation to which they become a party arising from their association with or activities on behalf of our Company. This indemnification policy could result in substantial expenditures, which we may be unable to recoup. If these expenditures are significant, or involve issues which result in significant liability for our key personnel, we may be unable to continue operating as a going concern.

Certain provisions of our Certificate of Incorporation may make it more difficult for a third party to effect a change-of-control. Our certificate of incorporation authorizes the Board of Directors to issue up to 10,000,000 shares of preferred stock. The preferred stock may be issued in one or more series, the terms of which may be determined at the time of issuance by the Board of Directors without further action by the stockholders. These terms may include preferences as to dividends and liquidation, conversion rights, redemption rights and sinking fund provisions. The issuance of any preferred stock could diminish the rights of holders of our common stock, and therefore could reduce the value of such common stock. In addition, specific rights granted to future holders of preferred stock could be used to restrict our ability to merge with, or sell assets to, a third party. The ability of the Board of Directors to issue preferred stock could make it more difficult, delay, discourage, prevent or make it more costly to acquire or effect a change-in-control, which in turn could prevent our stockholders from recognizing a gain in the event that a favorable offer is extended and could materially and negatively affect the market price of our common stock.

The issuance of Preferred Stock to our Chief Executive Officer provides him with voting control which may limit your ability and the ability of our other stockholders, whether acting alone or together, to propose or direct the management or overall direction of our Company. Our Chief Executive Officer has 6,000,000 shares of Preferred Stock which provide him with 100 to 1 voting rights over shares of common stock. This ownership provides him with voting control over matters which require shareholder approval. This concentration of voting power could discourage or prevent a potential takeover of our Company that might otherwise result in an investor receiving a premium over the market price for his shares. If you acquire shares of our common stock, you may have no effective voice in the management of our Company. Such concentrated control of our Company may adversely affect the price of our common stock. Our principal stockholders may be able to control matters requiring approval by our stockholders, including the election of directors, mergers or other business combinations. Such concentrated control may also make it difficult for our stockholders to receive a premium for their shares of our common stock in the event we merge with a third party or enter into different transactions which require stockholder approval. These provisions could also limit the price that investors might be willing to pay in the future for shares of our common stock.

We are dependent for our success on a few key individuals. Our success depends on the skills, experience and performance of key members of our management team. Each of those individuals may voluntarily terminate his relationship with the Company at any time. Were we to lose one or more of these key individuals, we would be forced to expend significant time and money in the pursuit of a replacement, which would result in both a delay in the implementation of our business plan and the diversion of limited working capital. We do not maintain a key man insurance policy on any of our executive officers.

Capital Market Risks

Our common stock recently commenced trading and has limited volume and high price volatility, so you may be unable to sell your shares to raise money or otherwise desire to liquidate your shares. The Company's common stock commenced trading March 14, 2014 on the OTC Markets. The trading volume has been very limited by the fact that many major institutional investment funds, including mutual funds, as well as individual investors follow a policy of not investing in OTC stocks and certain major brokerage firms restrict their brokers from recommending OTC stocks because they are considered speculative, volatile, thinly traded and the market price of the common stock may not accurately reflect our underlying value. The market price of our common stock is subject to wide fluctuations, and may be subject to further fluctuations based on announcements of new products or services by us, significant sales of our common stock, including "short" sales, the operating and stock price performance of other companies that investors may deem comparable to us, and news reports relating to trends in our markets or general economic conditions.

The application of the "penny stock" rules to our common stock could limit the trading and liquidity of the common stock, adversely affect the market price of our common stock and increase your transaction costs to sell those shares. As long as the trading price of our common stock is below $5 per share, the open-market trading of our common stock will be subject to the "penny stock" rules, unless we otherwise qualify for an exemption from the "penny stock" definition. The "penny stock" rules impose additional sales practice requirements on certain broker-dealers who sell securities to persons other than established customers and accredited investors (generally those with assets in excess of $1,000,000 or annual income exceeding $200,000 or $300,000 together with their spouse). These regulations, if they apply, require the delivery, prior to any transaction involving a penny stock, of a disclosure schedule explaining the penny stock market and the associated risks. Under these regulations, certain brokers who recommend such securities to persons other than established customers or certain accredited investors must make a special written suitability determination regarding such a purchaser and receive such purchaser's written agreement to a transaction prior to sale. These regulations may have the effect of limiting the trading activity of our common stock, reducing the liquidity of an investment in our common stock and increasing the transaction costs for sales and purchases of our common stock as compared to other securities. The stock market in general and the market prices for penny stock companies in particular, have experienced volatility that often has been unrelated to the operating performance of such companies. These broad market and industry fluctuations may adversely affect the price of our stock, regardless of our operating performance. Stockholders should be aware that, according to Securities and Exchange Commission ("SEC") Release No. 34-29093, the market for penny stocks has suffered in recent years from patterns of fraud and abuse. Such patterns include 1) control of the market for the security by one or a few broker-dealers that are often related to the promoter or issuer; 2) manipulation of prices through prearranged matching of purchases and sales and false and misleading press releases; 3) boiler room practices involving high-pressure sales tactics and unrealistic price projections by inexperienced sales persons; 4) excessive and undisclosed bid-ask differential and markups by selling broker-dealers; and 5) the wholesale dumping of the same securities by promoters and broker-dealers after prices have been manipulated to a desired level, along with the resulting inevitable collapse of those prices and with consequent investor losses. The occurrence of these patterns or practices could increase the volatility of our share price.

We may not be able to attract the attention of major brokerage firms, which could have a material adverse impact on the market value of our common stock. Security analysts of major brokerage firms may not provide coverage of our common stock since there is no incentive to brokerage firms to recommend the purchase of our common stock. The absence of such coverage limits the likelihood that an active market will develop for our common stock. It will also likely make it more difficult to attract new investors at times when we require additional capital.

We may be unable to list our common stock on NASDAQ or on any securities exchange. Although we may apply to list our common stock on NASDAQ or the American Stock Exchange in the future, we cannot assure you that we will be able to meet the initial listing standards, including the minimum per share price and minimum capitalization requirements, or that we will be able to maintain a listing of our common stock on either of those or any other trading venue. If our common stock begins trading, until such time as we would qualify for listing on NASDAQ, the American Stock Exchange or another trading venue, our common stock would trade on OTC Markets or OTC Bulletin Board or another over-the-counter quotation system where an investor may find it more difficult to dispose of shares or obtain accurate quotations as to the market value of our common stock. In addition, rules promulgated by the SEC impose various practice requirements on broker-dealers who sell securities that fail to meet certain criteria set forth in those rules to persons other than established customers and accredited investors. Consequently, if our common stock begins trading, these rules may deter broker-dealers from recommending or selling our common stock, which may further affect the liquidity of our common stock. It would also make it more difficult for us to raise additional capital.

Future sales of our equity securities could put downward selling pressure on our securities, and adversely affect the stock price. There is a risk that this downward pressure may make it impossible for an investor to sell his or her securities at any reasonable price, if at all. Future sales of substantial amounts of our equity securities in the public market, or the perception that such sales could occur, could put downward selling pressure on our securities, and adversely affect the market price of our common stock.

Because we will likely issue additional shares of our common stock, investment in our company could be subject to substantial dilution. Investors' interests in our company will be diluted and investors may suffer dilution in their net book value per share when we issue additional shares under the terms of the Macallan Investment Agreement. In addition, we anticipate that all or at least some of our future funding, if any, will be in the form of equity financing from the sale of our common stock. If we do sell more common stock, investors' investment in our company will likely be diluted. Dilution is the difference between what you pay for your stock and the net tangible book value per share immediately after the additional shares are sold by us. If dilution occurs, any investment in our company's common stock could seriously decline in value.

Macallan will pay less than the then-prevailing market price for our common stock. The Common Stock to be issued to Macallan pursuant to the Macallan Investment Agreement will be purchased at a 35% discount to the lowest trading price of our Common Stock during the ten (10) consecutive trading days immediately after Macallan receives our notice of sale. Macallan has a financial incentive to sell our Common Stock immediately upon receiving the shares to realize the profit equal to the difference between the discounted price and the market price. If Macallan sells the shares, the price of our Common Stock could decrease. If our stock price decreases, Macallan may have a further incentive to sell the shares of our Common Stock that it holds. These sales may have a further impact on our stock price.

Your ownership interest may be diluted and the value of our common stock may decline by exercising the put right pursuant to the Macallan Investment Agreement. Pursuant to the Macallan Investment Agreement, when we deem it necessary, we may raise capital through the private sale of our Common Stock to Macallan at a price equal to a discount to the lowest volume weighted average price of the common stock for the ten (10) consecutive trading days after Macallan receives our notice of sale. Because the put price is lower than the prevailing market price of our Common Stock, to the extent that the put right is exercised, your ownership interest may be diluted.

We have registered an aggregate of 90,000,000 shares of common stock to be issued under the Macallan Investment Agreement. The sales of such shares could depress the market price of our common stock. We have registered an aggregate of 90,000,000 shares of Common Stock under a registration statement on Form S-1 pursuant to the Macallan Investment Agreement. The sale of these shares into the public market by Macallan could depress the market price of our Common Stock.

We may not have access to the full amount available under the Macallan Investment Agreement. Our ability to draw down funds and sell shares under the Macallan Investment Agreement requires that the resale registration statement on Form S-1 continue to be effective. This registration statement registers the resale of 90,000,000 shares issuable under the Macallan Investment Agreement, and our ability to sell any remaining shares issuable under the Macallan Investment Agreement is subject to our ability to prepare and file one or more additional registration statements registering the resale of these shares. These registration statements may be subject to review and comment by the staff of the SEC, and will require the consent of our independent registered public accounting firm. Therefore, the timing of effectiveness of these registration statements cannot be assured. The effectiveness of these registration statements is a condition precedent to our ability to sell all of the shares of Common Stock to Macallan under the Macallan Investment Agreement. Even if we are successful in causing one or more registration statements registering the resale of some or all of the shares issuable under the Macallan Investment Agreement to be declared effective by the SEC in a timely manner, we may not be able to sell the shares unless certain other conditions are met. For example, we might have to increase the number of our authorized shares in order to issue the shares to Macallan. Accordingly, because our ability to draw down any amounts under the Macallan Investment Agreement is subject to a number of conditions, there is no guarantee that we will be able to draw down any portion or all of the proceeds of $4,000,000 under the Macallan Investment Agreement. We believe that it is likely that we will be able to drawn down on the full amount of the Macallan Investment Agreement, however, prior to drawing down on the full amount, we may not be able to draw down on the full amount without filing an amendment to our Articles of Incorporation to increase the Company's authorized shares of common stock. Pursuant to state law, the filing of the amendment to increase the authorized shares of common stock may require board and shareholder approval. As such, we cannot make any guarantee that we will be successful in accessing the full amount under the Macallan Investment Agreement.

Conversion of our convertible notes into common stock could result in additional dilution to our stockholders. We have issued convertible notes which are convertible into shares of our common stock at conversion prices which are at a discount to the then current trading price of our common stock. Additionally, upon the occurrence of certain events of default (including conditions outside of our control) the note holders are entitled to increased repayment and interest rates, as well as other remedies. The note holders have anti-dilution and conversion reset provisions which are triggered by the issuance of lower priced securities. If shares of our common stock are issued due to the conversion of some or all of the convertible notes in the future, the ownership interests of existing stockholders will be diluted.

The Company's common stock was the subject of an unauthorized spam stock promotion. In April 2014, the Company was made aware of spam stock promotion regarding shares of the Company. The Company received complaints, and was forwarded emails and links to social media sites, relating to unsolicited messages containing false and misleading information regarding the Company and its stock price. The spam mails touted RCHA as "*the opportunity of the year*" that could go past "*2 or 3 dollars*". The Company did not, and does not, authorize, endorse or sponsor these illegal spam stock promotions or any of the information contained in the emails. However, the spam stock promotions caused the OTC Markets to place a skull and crossbones next to the Company's stock symbol on the OTC Markets website warning investors with respect to the Company's stock, and may have caused reputational damage to the Company and its stock. The Company does not have the ability to stop or restrict any future spam stock promotions which may occur and any such future promotions could have an adverse effect on the Company and its share price.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

On July 10, 2014, the Company issued 700,000 units at $0.043 per unit. Each unit consisted of 1 share of common stock and one common stock warrant with an exercise price of $0.15 and a three year term. The issuance of the shares and warrants was made in reliance on the exemption provided by Section 4(2) of the Securities Act for the offer and sale of securities not involving a public offering. The Company's reliance upon Section 4(2) of the Securities Act in issuing the securities was based upon the following factors: (a) the issuance of the securities was an isolated private transaction by us which did not involve a public offering; (b) there was only a one investor who was an accredited investor; (c) there were no subsequent or contemporaneous public offerings of the securities by us; (d) the securities were not broken down into smaller denominations; and (e) the negotiations for the issuance of the securities took place directly between the investor and the Company.

On July 29, 2014, the Company issued 700,000 units at $0.05 per unit. Each unit consisted of 1 share of common stock and one common stock warrant with an exercise price of $0.15 and a three year term. The issuance of the shares and warrants was made in reliance on the exemption provided by Section 4(2) of the Securities Act for the offer and sale of securities not involving a public offering. The Company's reliance upon Section 4(2) of the Securities Act in issuing the securities was based upon the following factors: (a) the issuance of the securities was an isolated private transaction by us which did not involve a public offering; (b) there was only a one investor who was an accredited investor; (c) there were no subsequent or contemporaneous public offerings of the securities by us; (d) the securities were not broken down into smaller denominations; and (e) the negotiations for the issuance of the securities took place directly between the investor and the Company.

On September 22, 2014 the Company issued 550,459 shares at $0.218 per share to satisfy the conversion of $12,000 of a $37,500 convertible note payable, leaving a remaining principal balance owing of $25,500. The issuance of the shares was made in reliance on the exemption provided by Section 4(2) of the Securities Act for the offer and sale of securities not involving a public offering. The Company's reliance upon Section 4(2) of the Securities Act in issuing the securities was based upon the following factors: (a) the issuance of the securities was an isolated private transaction by us which did not involve a public offering; (b) there was only a one investor who was an accredited investor; (c) there were no subsequent or contemporaneous public offerings of the securities by us; (d) the securities were not broken down into smaller denominations; and (e) the issuance of shares was pursuant to a convertible note payable which was negotiated directly between the investor and the Company.

On October 6, 2014, the Company granted Ben Chang 8,000,000 bonus shares of the Company's restricted common stock and granted the Company's outside legal counsel 4,000,000 shares of Company's restricted common stock. The issuance of the shares was made in reliance on the exemption provided by Section 4(2) of the Securities Act for the offer and sale of securities not involving a public offering. The Company's reliance upon Section 4(2) of the Securities Act in issuing the securities was based upon the following factors: (a) the issuance of the securities was an isolated private transaction by us which did not involve a public offering; (b) there was only a one investor who was an accredited investor in each issuance; (c) there were no subsequent or contemporaneous public offerings of the securities by us; and (d) the securities were not broken down into smaller denominations.

On October 7, 2014, the Company issued a convertible note payable (the "Note") in the amount of $33,000 to KBM Worldwide, Inc. The Note bears 8% interest and is due on July 9, 2015. The Note becomes convertible 180 days after the date of the Note. The principal amount of the Note and any accrued interest can then be converted into shares of the Company's common stock at a rate of 58% multiplied by the market price, which is the average of the lowest three (3) trading prices for the common stock during the ten (10) trading day period ending on the latest complete trading day prior to the conversion date. The Note also contains certain representations, warranties, covenants and events of default, and increases in the amount of the principal and interest rates under the Note in the event of such defaults. The foregoing is only a brief description of the material terms of the Note, and does not purport to be a complete description of the rights and obligations of the parties thereunder and such descriptions are qualified in their entirety by reference to the Note which is filed as an exhibit to this Quarterly Report. The issuance of the Note was made in reliance on the exemption provided by Section 4(2) of the Securities Act for the offer and sale of securities not involving a public offering. The Company's reliance upon Section 4(2) of the Securities Act in issuing the securities was based upon the following factors: (a) the issuance of the securities was an isolated private transaction by us which did not involve a public offering; (b) there was only a one investor who was an accredited investor; (c) there were no subsequent or contemporaneous public offerings of the securities by us; (d) the securities were not broken down into smaller denominations; and (e) the negotiations for the issuance of the securities took place directly between the investor and the Company.

Item 3. Defaults upon Senior Securities

None

Item 4. Mine Safety Disclosures

Not applicable.

Item 5. Other Information

None

Item 6. Exhibits

Exhibit Number	Description of Exhibit
10.23	Convertible Promissory Note dated October 6, 3014 issued to KBM Worldwide, Inc.
31.1	Certification of Chief Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
31.2	Certification of Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
32.1	Certification of Chief Executive Officer and Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002
101**	The following materials from our Quarterly Report on Form 10-Q for the quarter ended September 30, 2014 formatted in Extensible Business Reporting Language (XBRL).

**Provided herewith

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Rich Pharmaceuticals, Inc.
Date: November 18, 2014
By: /s/ Ben Chang
Ben Chang
Title: Chief Executive Officer and Director