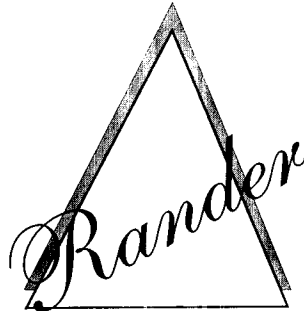


# 11TH ANNUAL REPORT 2003-2004

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## RANDER CORPORATION LIMITED

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**Regd. Office :** 14/15, Madhav-kripa,boisar Palghar Road,  
Boisar, Dist.- Thane Maharashtra. Pin-401 501 Tel.: 955252 271353

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**Admn Office :** Unit No.35/b, Bldg.no.1, Ganjawala Co-op.hsg.soc.ltd.,  
S.V. P. Road, Borivali (west), Mumbai – 400 092. Tel : 28918340 / 2892 7038 / 28935838



## **BOARD OF DIRECTORS**

<b>Amarchand Rander</b>	<b>:</b>	<b>(Managing Director)</b>
<b>Anilkumar Dhoot</b>	<b>:</b>	<b>(Director)</b>
<b>Rajkumar Dhoot</b>	<b>:</b>	<b>(Director)</b>

## **AUDITORS**

**ISHWARLAL & CO.**  
(Chartered Accountants)

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## **LEGAL ADVISOR**

**R.D. Kewat**

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## **BANKERS**

Union Bank of India (Boisar)

Jana Seva Sahakari Bank Ltd, (Borivali)

Vasai Janata Sahakari Bank (Boisar)

Vasai Janata Sahakari Bank (Bhayander)

ICICI Bank (Borivli)

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### **REGISTERED OFFICE:**

14/15, Madhav-Kripa,  
Boisar Palghar Road,  
Boisar, Dist.- Thane  
Maharashtra. Pin-401 501  
Tel.: 0252-571353

### **ADMINISTRATION OFFICE:**

Unit No.35/B, Bldg.No.1,  
Ganjawala Co-op.Hsg.Soc.Ltd.,  
S.V.P.Road, Borivali (West),  
Mumbai – 400 092.  
Tel : 28918340 / 28935838

**NOTICE****RANDER CORPORATION LIMITED**

NOTICE is hereby given that the 11th Annual General meeting of the members of RANDER CORPORATION LIMITED will be on 30<sup>th</sup> September, 2004 at 11.00 A.M. on Thursday at the registered office 14/15, Madhav-Kripa, Boisar Palghar Road, Boisar, Dist – Thane, Maharashtra, Pin – 401 501 to transact the following business.

**ORDINARY BUSINESS:**

- 1). To receive, consider and adopt the Audited Statement of accounts for the year ended 31<sup>st</sup> March, 2004 and the Director's Report, Auditors Report thereon.
- 2). To appoint a Director in place of Mr.Rajkumar Dhoot who retires by rotation and being eligible offers himself for reelection.
- 3). To appoint Auditors, to hold the office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

**NOTES:**

- 1). A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member of company.
- 2). A Instruments appointing proxies should be deposited at the Registered office of the company not less than forty eight hours before the time fixed for the meeting.
- 3). The register of members and share transfer books of the company will remain closed from 27th September 2004 to 30th September 2004. (Both days inclusive)
- 4). Members are requested to notify immediately any change of address.
- 5). The accounts, the report and all other documents required under the law to be annexed thereto will be available for inspection during working hours at the Registered office of the company on any working day except Saturday and Sunday prior to the date of Annual General Meeting.
- 6). The practice of distributing copies of the Annual General Report at the Annual General Meeting has been discontinued as a measure of economy. Members are therefore requested to bring copies of the Annual Report at the meeting.

**REGISTERED OFFICE:**

14/15, Madhav-Kripa  
Boisar Palghar Road, Boisar  
Dist.Thane, Maharashtra  
Pin –401 501

**FOR AND ON BEHAL OF THE  
BOARD OF DIRECTOR**

SD/-

**AMARCHAND RANDER  
(MANAGING DIRECTOR)**

PLACE: MUMBAI

DATE: 6<sup>th</sup>, SEPTEMBER, 2004.



## **REPORT OF THE DIRECTORS TO SHARE HOLDERS**

To,  
The Members

The Directors have pleasure in presenting the Annual Report together with the Audited Balance sheet and the Profit and loss account for the year ended 31<sup>st</sup> March, 2004.

### **FINANCIAL RESULTS**

(Rs.in Lacs)

	Current Financial Year ended 31.03.2004	Previous Financial year ended 31.03.2003
Income from operation	12.25	23.57
Other income	0.01	0.04
	----	----
Total Income	12.26	23.61
Expenditure	7.75	6.70
Financial Expenses	----	----
Profit/(Loss) before Depreciation and Tax	4.51	16.91
Depreciation	1.85	1.83
Profit (Loss) before taxation	2.66	15.08
Income Tax Paid	0.13	2.79
Provision for Tax	1.37	5.72
Profit/(Loss) after Tax	1.16	6.57
Paid up Equity Share Capital	498.70	498.70
Reserve	31.44	30.28

### **DIVIDEND**

The Director regret their liability to declare any dividend on equity shares.

### **REVIEW OF OPERATION**

The Company's operation are functioning smoothly and are generally maintained over the years, The company during the year earned Rs.2.66 lacs in compare to the profit of the previous financial year 15.08 lacs before provision for taxation.

### **DIRECTORS RESPONSIBILITY STATEMENT.**

- a) That in the preparation of annual accounts, the applicable accounting standards have been followed along with proper explanation relating to the material departure.
- b) That the directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the company at the end of the financial year and of the Profit or loss of the company for that period.
- c) That the directors have taken proper and sufficient care for the maintenance of adequate records in accordance with provision of the Companies Act for safeguarding the assets of the company for preventing and detecting fraud and other irregularities.
- d) The Directors have prepared the Annual Accounts on a going concern basis.

**BUY BACK:** During the year there is no buy back of any shares of the company.

**REASONS:**

The Company has not achieved its target due to poor purchasing condition in market, and there is increase in income because the company has taken estimated income on project of Krishna Nagar Boisar (E) which is under construction and income is earned on Raval Pada project Dahisar (E). For remaining one project, Keshav Nagar Project, Boisar (W), income will be declared after the completion of the project.

**FIXED DEPOSITS:**

The company has not accepted any deposits during the year within the meaning of Section 58A of the Companies Act, 1956 read with the Companies (Acceptance of Deposits) Rules 1975.

**PARTICULARS OF EMPLOYEES:**

The information required under the provision of Section 217 (2A) of the Companies Act, 1956 read with (Particulars of Employees) AMENDED RULES, 1988 is not required to be furnished as no employees falls within the purview of the above mentioned provisions.

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

The additional information required under the provision of section 217 (1) (e) of the Companies Act, 1956 read with the Companies (Disclosure of particulars in the Report of Board of Director) Rules, 1988 forming part of the Report, is not annexed as it is not applicable for the company.

**CORPORATE GOVERNANCE**

A report on the Corporate Governance code along with a certificate from the auditor of the company regarding the compliance of the conditions of the Corporate Governance as stipulated under clause 49 of the listing agreement are annexed to this report.

**DIRECTORS :**

During the period under review Mr. Rajkumar Dhoot liable to retire by rotation and being eligible, offer himself for reappointment at the ensuing Annual General Meeting.

**AUDITORS**

The Auditors M/S. ISHWARLAL & CO., Chartered Accountants will retire at the ensuing Annual General Meeting but are eligible for reappointment. A letter has been received from them stating that if appointed, the appointment will be in accordance with provision of section 224A of the Companies Act, 1956.

**APPRECIATION**

Your Directors would like to express their grateful appreciation for the assistance and continued co-operation extended by the Financial Institutions, Banks, Central, State and Local Government.

Your director are also pleased to record their Appreciation of the valued contribution, devotion and sense of commitment extended by the employees of the company.

For and on behalf of the Board of Directors  
AMARCHAND RANDER

PLACE : MUMBAI

DATE: 6<sup>th</sup>, SEPTEMBER, 2004

MANAGING DIRECTOR



## **CORPORATE GOVERNANCE**

### **1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE :**

The company's Philosophy on Corporate Governance envisages the attainment of highest levels of transparency, accountability and equity, in all facets of its operation and in all its interaction with stakeholders, including shareholders, employees, the government and lenders.

### **2. BOARD OF DIRECTORS :**

The board of directors consist of 3 directors. The composition and category of directors is as follows

#### **CATEGORY**

Managing Director

Director

Director

#### **NAME OF DIRECTORS**

Mr. Amarchand Rander (Chairman & MD)

Mr. Anilkumar Dhoot

Mr. Rajkumar Dhoot

Attendance of each directors at Board Meeting, last annual general meeting and number of other Directorship and chairmanship/ Membership of committee of each director in various companies :

Name of Director	Attendance Particulars		No. of directorship & Committee Membership/ Chairmanship		
	Board meeting	Last AGM	Other directorship	Committee Membership	Committee Chairmanship
Mr. Amarchand Rander	4	YES	2	Nil	Nil
Mr. Anilkumar Dhoot	4	YES	0	Nil	Nil
Mr. Rajkumar Dhoot	4	YES	1	Nil	Nil

4 (Four) Board Meeting were held during the year. The dates on which the meetings held were 28-7-2003, 30-10-2003, 27-01-2004 & 30-4-2004. The maximum time gap between any two meetings was not more than 4 (Four) calendar months. None of the directors of the company was member of more than 10 (Ten) committees nor was the chairman of more than five committees across all companies in which he was a director.

### **BOARD COMMITTEE :**

The Company has the following committee of the board :

**a. Audit Committee****i) Brief description of terms of reference**

- I) Periodical discussion with the auditors about internal control system and the scope of audit.
- II) Discussion with the auditors about their observations.
- III) To review the half -yearly and annual financial statements before submission to the board.
- IV) To ensure compliance of internal control System.

**ii) Composition of Audit committee and name of members :**

The audit committee consists of 3 directors and its composition is as follows :

Name of Director	Category	Particulars
Mr. Amarchand Rander	Promotor / Managing Director	Chairman of the Committee (With Financial Background)
Mr. Anilkumar Dhoot	Director	Member
Mr. Rajkumar Dhoot	Director	Member

**iii) Meeting and Attendance during the meetings :**

During the year, the committee met on 4 occasions i.e. on 27-7-2002, 31-10-2002, 29-01-2003 & 28-4-2003. Mr. Anilkumar Dhoot, Mr. Amarchand Rander & Rajkumar Dhoot attended all the meetings. The Statutory auditors were also invited to attend the audit committee meetings.

**Remuneration & Shareholders Committee :**

Keeping in view the negligible no. of transactions taking place, the board of directors has not constituted Remuneration and Shareholder's committee. Moreover, formation of these committee are non-mandatory under clause 49 of the Listing Agreements. However, the relevant information is furnished below :-

**Remuneration**

Mr. Amarchand Rander, the Chairman and Managing Director of the Company draws consolidated remuneration of Rs. 25,000/- (Rs. Twenty Five Thousand only ) per month inclusive of all perquisites Mr. Anilkumar Dhoot is being paid monthly salary @ Rs. 10,000 per month for the technical service rendered by him over and above sitting fees. None of the other directors are being paid any remuneration.

**Shareholders Committee**

The transfer committee constituted by the company carries out the assignment which is much similar to that of shareholder's committee. During the year the committee has met on 11.08.2003, 10.09.2003, 30.09.2003, 27.10.2003, 27.01.2004, 10.02.2004, 25.02.2004, 10.03.2004 & 25.03.2004. The composition of the committee was as follows :-

Mr. Amarchand Rander	- Chairman
Mr. Anilkumar Dhoot	- Member

During the year, the committee received 13600 shares for transfer and all of them were approved.

**Procedure committee meetings :**

Company's guidelines relating to board meeting are applicable to committee meetings as far as may be practicable. Each committee has authority to engage outside experts and advisors to the extent it considers appropriate to assist the committee in its work.