

12th Annual Report 2004-2005



Rander

RANDER CORPORATION LIMITED

Regd. Office : 14/15, Madhav-Kripa, Boisar Palghar Road, Boisar,
Dist. Thane. Maharashtra. Phone : 02525 271353

Admn. Office : Unit No. 35/B, Building No. 1, Ganjawalla Shopp. Centre,
S. V. P. Road, Borivali (W), Mumbai - 400 092. Tel. : 28918340 • 28927038 • 28935838

BOARD OF DIRECTORS

Amarchand Rander	:	Managing Director
Anilkumar Dhoot	:	Director
Rajkumar Dhoot	:	Director

AUDITORS

ISHWARLAL & CO.
Chartered Accountants

LEGAL ADVISOR

R.D. Kewat

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)

REGISTERED OFFICE

14/15, Madhav-Kripa,
Boisar Palghar Road,
Boisar, Dist.- Thane
Maharashtra. Pin-401 501
Tel.: 02525-271353

ADMINISTRATIVE OFFICE

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

NOTICE**RANDER CORPORATION LIMITED**

NOTICE is hereby given that the 12th Annual General meeting of the members of RANDER CORPORATION LIMITED will be held on 30th September, 2005 on Friday at the registered office at 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 31st March, 2005 and the Directors' Report, Auditors Report thereon.
- 2). To appoint a Director in place of Mr. Anil Kumar Dhoot who retires by rotation and being eligible offers himself for reappointment.
- 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). The Instrument appointing proxy 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 26th September 2005 to 28th September 2005 (Both Days Inclusive).
- 4). Members are requested to notify immediately any change of address to the Company's Registrar & Share Transfer Agent.
- 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 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

PLACE: MUMBAI

DATE: 2nd SEPTEMBER, 2005

ON BEHALF OF THE BOARD

AMARCHAND RANDER
(MANAGING DIRECTOR)



Rander Corporation Ltd.

REPORT OF THE DIRECTORS TO SHARE HOLDERS

To,
The Members

The Directors have pleasure in presenting the 12th Annual Report together with the Audited Balance sheet and the Profit and loss account for the year ended 31st March, 2005.

FINANCIAL RESULTS

(RS.INLACS)

	Current Year Ended 31.03.2005	Previous Year Ended 31.03.2004
Income from operation	40.17	12.25
Other income	0.11	0.01
Total Income	40.28	12.26
Expenditure	6.99	7.75
Financial Expenses	—	—
Profit/(Loss) before Depreciation and Tax	33.29	4.51
Depreciation	1.66	1.85
Profit (Loss) before taxation	31.63	2.66
Income Tax Paid	1.17	0.13
Provision for Tax	11.57	1.37
Deferred tax liabilities	1.07	—
Profit/(Loss) after Tax	17.29	1.16
Paid up Equity Share Capital	498.70	498.70
Reserve	49.50	31.44

DIVIDEND

The Directors regret their inability to declare any dividend on equity shares to preserve the resources.

REVIEW OF OPERATIONS

The Company's working during the year has been improved substantially. The company has earned Rs. 31.63 Lac during the year as against Rs. 2.66 Lac in the previous year before provision for taxation and Income Tax paid but after depreciation.

DIRECTORS RESPONSIBILITY STATEMENT

- The preparation of annual accounts, the applicable accounting standards have been followed along with proper explanation relating to the material departure.
- 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.
- The directors have taken proper and sufficient care for the maintainance 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.
- The Directors have prepared the Annual Account on a going concern basis.

BUY BACK

During the year no buy back of any shares of the company has taken place.

REASONS

The Company has not achieved its target due to poor purchasing condition in market, and only increase some income because of company has shown estimated income on project of Krishna Nagar Boisar (E) which is under construction and also income is earned on Keshav Nagar Project, Boisar (W), wherein completed in the year.

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 employee 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 Directors) 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 is annexure to this report.

DIRECTORS

In accordance with the Article of Association of your Company Mr. Anil Kumar Dhoot retires by rotation at the ensuing Annual General Meeting and being eligible offer himself for reappointment.

AUDITORS

The Auditors M/S.ISHWARLAL & CO., Chartered Accountants, retired and offer themselves for Reappointment and the certificate from them has been received to effect that their reappointment, if made would be within the prescribed limits under section 224 (1B) 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 directors are also pleased to record their appreciation of the valued contribution, devotion and sence of commitment extended by the employees of the company.

on behalf of the Board
AMARCHAND RANER

PLACE : MUMBAI

DATE: 2nd SEPTEMBER, 2005

MANAGING DIRECTOR



CORPORATE GOVERNANCE

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 its stakeholders, including shareholders, employees, the government and lenders.

BOARD OF DIRECTORS

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

CATEGORY	NAMES
Managing Director	Mr. Amarchand Rander
Director	Mr. Anilkumar Dhoot
Director	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 Meetings	Last AGM	Other Directorship	Committee Membership	Committee Chairmanship
Mr. Amarchand Rander	5	YES	1	Nil	Nil
Mr. Anilkumar Dhoot	5	YES	Nil	Nil	Nil
Mr. Rajkumar Dhoot	5	YES	1	Nil	Nil

Five Board Meetings were held during the year. The dates on which the meetings held were 30.4.2004, 31.07.2004, 6.09.2004, 23.10.2004 and 7.01.2005. The maximum time gap between any two meetings was not more than 4 (Four) calendar months. None of the director 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:

Audit Committee**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 observation.
- III) To review the half-yearly and annual financial statement before submission to the board.
- IV) To ensure compliance of internal control system.

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	Members
Mr. Rajkumar Dhoot	Director	Members

Meeting and Attendance during the meetings

During the year, the committee met on 5 occasions i.e. on 30.4.2004, 31.07.2004, 6.09.2004, 23.10.2004 and 7.01.2005 Mr. Amarchand Rander, Mr. Anilkumar Dhoot & Rajkumar Dhoot attended all the meetings. The Statutory auditors were also invited to attend the committee meetings.

Remuneration & Shareholders Committee

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

Remuneration

Mr. Amarchand Rander, the Chairman and Managing Director of the Company draws consolidated remuneration of Rs. 25000/- (Rs. Twenty Five Thousand only) per month inclusive of all perquisites Mr. Anilkumar Dhoot is being paid monthly salary @Rs. 15,000 per month for the technical service rendered by him over and above sitting fees. None of the other director is being paid any remuneration