



13th Annual Report 2005-2006

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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, 28935838

BOARD OF DIRECTORS

Amarchand Rander	:	Chairman & Managing Director
Anilkumar Dhoot	:	Director
Suresh Maheshwari	:	Director
S. K. Baldwa	:	Director

AUDITORS

ISHWARILAL & 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)

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 13th Annual General meeting of the members of RANDER CORPORATION LIMITED will be on Friday the 29th September 2006 at 11.00 A.M. 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 Balance sheet as at 31st March, 2006 and Profit & Loss Account of the company for the year ended 31st March, 2006 and the Directors' Report & Auditors Report thereon.
- 2). To appoint Mr. Suresh Maheshwari who was appointed as an additional director and who vacates his office on the date of forth coming annual general meeting pursuant to section 260 of the companies Act, 1956 and therefore, to pass the following resolution as an ordinary resolution reappointing him as a director liable to retire by rotation
RESOLVED THAT shri Suresh Maheshwari be and is hereby appointed as director of the company.
- 3). To appoint Mr. S. K. Baldwa who was appointed as an additional director and who vacates his office on the date of forth coming annual general meeting pursuant to section 260 of the companies Act, 1956 and therefore, to pass the following resolution as an ordinary resolution reappointing him as a director liable to retire by rotation
RESOLVED THAT shri S. K. Baldwa be and is hereby appointed as director of the company.
- 4). 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). An 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 25th September 2006 to 29th September 2006 (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

ON BEHALF OF THE BOARD
BOARD OF DIRECTOR

AMARCHAND RANDER
(MANAGING DIRECTOR)

PLACE: MUMBAI

DATE: 29/06/2006

REPORT OF THE DIRECTORS TO SHARE HOLDERS

To,
The Members

The Directors have pleasure in presenting their 13th Annual Report together with the Audited Balance sheet and the Profit and loss account for the year ended 31st March 2006.

FINANCIAL RESULTS

(RS.INLACS)

	Current Financial Year Ended 31.03.2006	Previous Financial Year Ended 31.03.2005
Income from operation	17.17	40.17
Other income	0.08	0.11
Total Income	17.25	40.28
Expenditure	5.11	6.99
Financial Expenses	NIL	NIL
Profit/(Loss) before Depreciation and Tax	12.14	33.29
Depreciation	1.66	1.66
Profit (Loss) before taxation	10.48	31.63
Income Tax Paid	0.26	1.70
Provision for Tax	2.97	11.57
Deferred tax Liabilities	(0.67)	1.70
Profit/(Loss) after Tax	7.92	17.29
Paid up Equity Share Capital	498.70	498.70
Reserve	57.05	49.80

DIVIDEND

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

REVIEW OF OPERATIONS

The Company's operations are functioning smoothly and are generally maintained over the years. The company during the year earned Rs.10.48 lacs in compare to the profit of the previous financial year Rs.31.63 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 judgments 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 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.
- 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 but during the year income is increased of Krishna Nagar project but overall income is decreased because no project is completed during the year. The project of Krishna Nagar is under construction. During the year company has started new project at Goregaon (West), Mumbai which is under construction.

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 Director) Rules, 1988 forming part of the Report, is not annexed, as it is not applicable for the company.

CORPORATE GOVERNANCE

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.

DIRECTORS

During the period under review Mr Rajkumar Dhoot has resigned as director of the company. The Board Place on record his sincere appreciation for valuable guidance & services rendered by him to the company. Mr. Suresh Maheshwari & S. K. Baldwa were appointed as additional directors upto the forth coming annual general meeting and both being eligible, offer themselves for re-appointment.

AUDITORS

The Auditor 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 Body.

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.

for and on behalf of the Board
AMARCHAND RANDER

PLACE : MUMBAI

DATE: 29/06/2006

MANAGING DIRECTOR



CORPORATE GOVERNANCE

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company's Philosophy on corporate governance envisages the attainment of highest level of transparency, accountability and equity, in all facts 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 4 directors. The composition and category of directors is as follows

CATEGORY	NAMES
Managing Director	Mr. Amarchand Rander
Director	Mr. Anilkumar Dhoot
Director	Mr. Suresh Maheshwari
Director	Mr. Sarwan Kumar Baldwa

Attendance of each director 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	4	YES	1	NIL	NIL
Mr. Anilkumar Dhoot	4	YES	NIL	NIL	NIL
Mr. Suresh Maheshwari	1	YES	NIL	NIL	NIL
Mr. Sarwan Kumar Bladwa	1	YES	NIL	NIL	NIL

Four Board meetings held during the year. The dates on which meeting held were 14/04/2005, 26/07/2005, 24/10/2005, 23/01/2006. The maximum time gap between any two meeting was not more than 3 (Three) calendar months. None of the director of the company was member of more than 10 (Ten) committees nor was the chairman of more then 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 consist of 3director and its composition is as follows:

Name of Director	Category	Particulars
Mr. Amarchand Rander	Promoter / Managing Director	Chairman of the Committee (with financial background)
Mr. Anilkumar Dhoot	Director	Members
Mr. S K Baldwa	Director	Members

Meeting and Attendance during the meetings

During the year, the committee met on 4 occasions i.e on 14/04/2005, 26/07/2005, 24/10/2005, 23/01/2006 All the above directors have attended all the meetings except Mr. S. K. Baldwa who has attended the meeting held on 23/01/06. 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 @ 15000/- per month for the technical services rendered by him. None of the other director is being paid any remuneration.