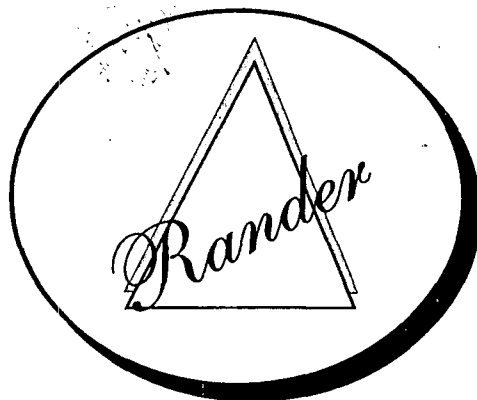
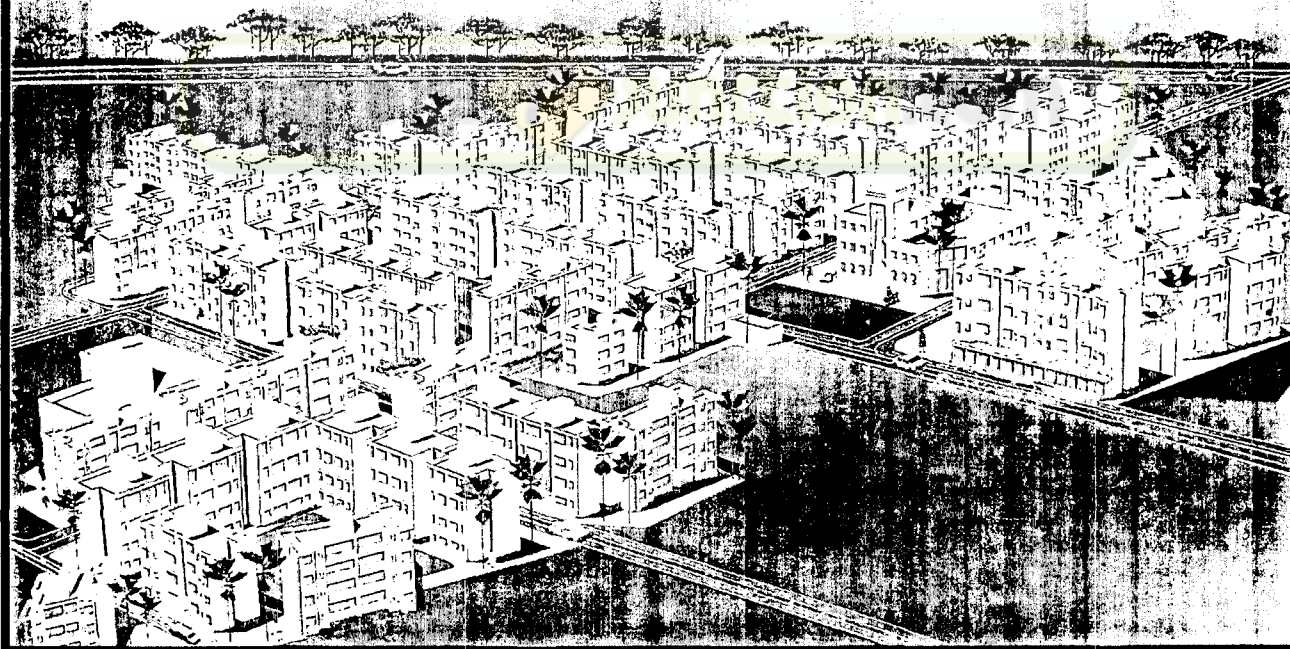


# 15th Annual Report 2007-2008



## KRISHNA NAGAR



## RANDER CORPORATION LIMITED

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

**Admn. Office :** Unit No. 35/B, Building No. 1, Ganjawalla Co-op. Hsg. Soc. Ltd.,  
S. V. P. Road, Borivali (W), Mumbai - 400 092. Tel. : 28918340 / 28935838

**BOARD OF DIRECTORS**

<b>Amarchand Rander</b>	<b>:</b>	<b>Chairman &amp; Managing Director</b>
<b>Anilkumar Dhoot</b>	<b>:</b>	<b>Director</b>
<b>Suresh Maheshwari</b>	<b>:</b>	<b>Director</b>
<b>S. K. Baldwa</b>	<b>:</b>	<b>Director</b>

**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)

**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 – 28935838 / 28918340

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

NOTICE is hereby given that the 15th Annual General meeting of the members of RANDER CORPORATION LIMITED will be held on Saturday the 30<sup>th</sup> September 2008 at 11.00 A.M. 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 Balance sheet as at 31st March, 2008 and Profit & Loss Account of the company for the year ended 31<sup>st</sup> March, 2008 and the Directors' Report & Auditors Report thereon.
- 2). To appoint a Director in place of Mr. Suresh Maheshwari who retires by rotation & being eligible to offer 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 at the meeting 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 Instrument 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 25<sup>th</sup> September 2008 to 30<sup>th</sup> September 2008 (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 their 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: 29/06/2008

BY ORDER OF THE BOARD

AMARCHAND RANDER  
(CHARIMAN & MANAGING DIRECTOR)

## DIRECTORS' REPORT

To,  
The Members

The Directors have pleasure in presenting their 15th Annual Report together with the Audited Statement of accounts for the year ended 31<sup>st</sup> March 2008.

### FINANCIAL RESULTS

(RS.INLACS)

	Year Ended 31.03.2008	Year Ended 31.03.2007
Income from operation	36.69	44.89
Other income	58.39	53.70
Total Income	95.08	98.59
Expenditure	10.90	6.28
Financial Expenses	NIL	NIL
Profit/(Loss) before Depreciation and Tax	84.18	92.31
Depreciation	4.45	3.51
Profit/(Loss) before taxation	79.73	88.80
Income Tax Paid	NIL	NIL
Provision for Tax	10.24	9.28
Deferred tax Liabilities	(0.63)	.71
Profit after Tax	70.12	78.81
Paid up Equity Share Capital	498.70	498.70
Reserve	204.72	135.47

### DIVIDEND

The Directors with a view to conserve the resources of the company have not declared any dividend on equity shares for the financial year under review.

### REVIEW OF OPERATIONS

The Company's operations are functioning smoothly and are generally maintained over the years. The company during the year earned Rs.79.73 lacs in comparison to the profit of the previous financial year Rs.88.80 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 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 was no buy back of any shares of the company.

**OPERATIONS**

The Company has not achieved its target due to poor purchasing condition in market but during the year income of Krishna Nagar project increased but overall income decreased as no project was completed during the year. The project of Krishna Nagar is under construction. During the year company successfully completed the project at Goregaon (West), Mumbai.

**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. There was no foreign exchange earned & spent during the period under consideration.

**CORPORATE GOVERNANCE**

Your Company being a professionally run Company has always believed in transparency and accountability. Your company is fully compliant with the revised clause 49 of the listing agreement. Report on corporate governance is attached to this report.

**DIRECTORS**

Mr. Suresh Maheshwari Director of the company retire by rotation and being eligible offer himself for reappointment.

**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 sense of commitment extended by the employees of the company.

BY ORDER OF THE BOARD  
AMARCHAND RANDER

PLACE : MUMBAI

DATE: 29/06/2008

CHAIRMAN & 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
Chairman & 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 (Category of Directorship)	Attendance Particulars		No. of directorship & Committee Membership/ Chairmanship		
	Board Meetings	Last AGM	Other Directorship	Committee Membership	Committee Chairmanship
Mr. Amarchand Rander (Promotor/Executive/ Non Independent)	4	YES	1	NIL	NIL
Mr. Anilkumar Dhoot (Executive/ Non Independent)	4	YES	NIL	NIL	NIL
Mr. Suresh Maheshwari (Non Executive/ Independent)	4	NO	NIL	NIL	NIL
Mr. Sarwan Kumar Baldwa (Non Executive/ Independent)	4	YES	NIL	NIL	NIL

Four Board meetings were held during the year. The dates on which meeting held were 29/06/2007, 30/07/2007, 30/10/2007, 31/01/2008. The maximum time gap between any two meeting was not more than 3 (Three) calendar months. None of the director of the company are members of more than 10 (Ten) committees nor Chairman of more than Five committees across all companies in which he was a director



**BOARD COMMITTEE :**

The Company has the following committees 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 Quarterly/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 3 Directors and its composition is as follows:

Name of Director	Category	Particulars
Mr. Suresh Maheshwari	Non Executive Director	Member
Mr. S K Baldwa	Non Executive Director	Member

**Meeting and Attendance during the meetings**

During the year, the committee met on 4 occasions i.e All the above Directors have attended all the meetings. The statutory auditors were also invited to attend the committee meetings.

**Remuneration & Shareholders Committee**

Keeping in view the negligible number 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.37,500/- (Rs. Thirty Seven Thousand Five Hundred Only) per month inclusive of all perquisites. Mr. Anilkumar Dhoot is being paid monthly salary @ 24,000/- (Twenty Four Thousand Only) per month for the technical services rendered by him. None of the other director is being paid any remuneration.