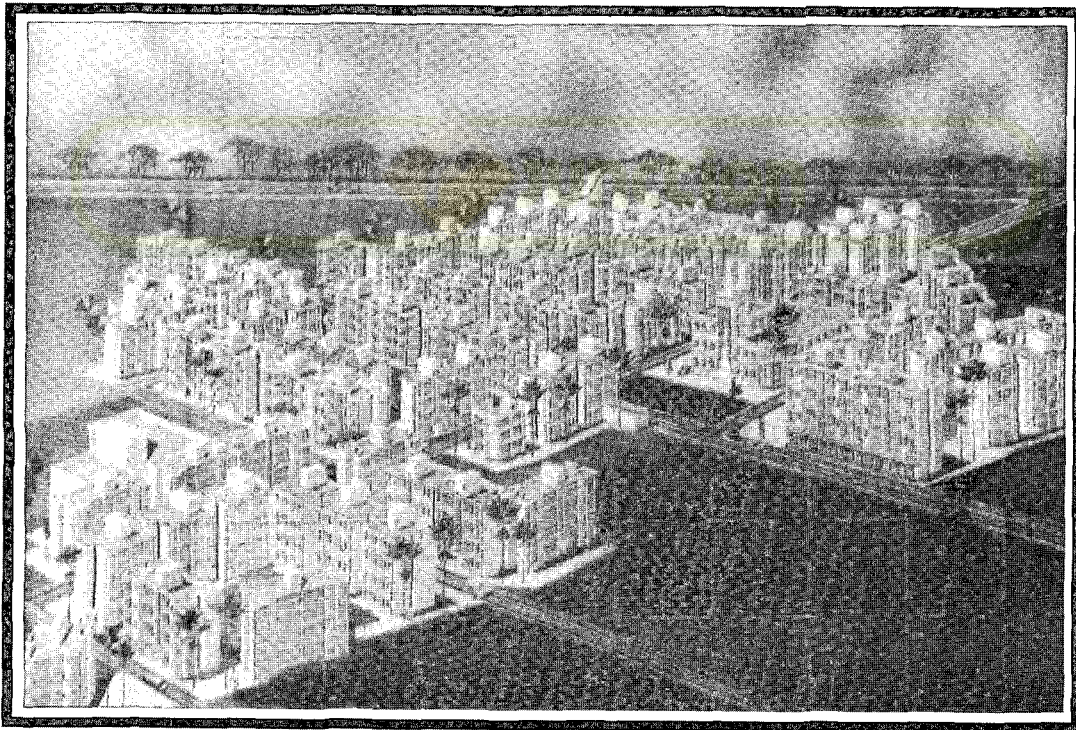
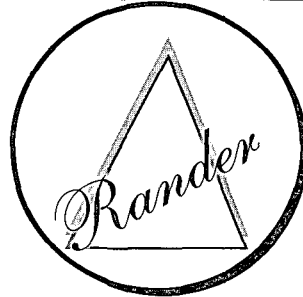


# 16th Annual Report 2008-2009

## RANDER CORPORATION LIMITED



### KRISHNA NAGAR

#### — 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

Amarchand Rander	:	Chairman & Managing Director
Ashok Kumar Agrawal	:	Director
Anilkumar Dhoot	:	Director
Suresh Maheshwari	:	Director
S. K. Baldwa	:	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)

### 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 16th Annual General meeting of the members of RANDER CORPORATION LIMITED will be held on Saturday the 30<sup>th</sup> September 2009 at 11.30 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, 2009 and Profit & Loss Account of the company for the year ended 31<sup>st</sup> March, 2009 and the Directors' Report & Auditors Report thereon.
- 2) To appoint a Director in place of Mr. S. K. Baldwa who retires by rotation & 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.

#### 4) **Special Business**

To consider and if thought fit to pass with or without modification(s), the following resolution as Ordinary Resolution "RESOLVED THAT pursuant to Section 257 of the Companies Act, 1956 and the Articles of Association of the Company, Shri Ashok Agrawal who is appointed as the additional director as per Section 260 of the Companies Act, 1956 be and is hereby appointed as Director of the Company."

#### 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 2009 to 30<sup>th</sup> September 2009 (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.
- 7) Appointment of Director at the ensuing Annual General Meeting, Shri. Ashok Agrawal seek appointment as directors. The details pertaining to these directors required to be provided pursuant to Clause 49 of the Listing agreement are furnished in the statement on Corporate Governance published elsewhere in this Report.

#### REGISTERED OFFICE:

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

BY ORDER OF THE BOARD

AMARCHAND RANDER  
(CHARIMAN & MANAGING DIRECTOR)

PLACE: MUMBAI

DATE: 29/06/2009



**Explanatory Statement Pursuant to Section 173(2) of the Companies Act, 1956****Item No. 4**

The Board of the Company had, at its meeting held on 1<sup>st</sup> April, 2008, appointed, pursuant to the provisions of Section 260 of the Companies Act, 1956 ("the act") Shri Ashok Agrawal as Additional Director of the Company.

The company has received notice in writing from the members along with deposit of Rs. 500 proposing the candidature of Shri Ashok Agrawal for the office of the Director of the company under the provisions of Section 257 of the Act.

Brief resume of the director, nature of his expertise, number of shares held in the company and membership/chairmanship of Board Committees stipulated under Clause 49 of the Listing Agreement with the Stock Exchange in India, are provided in the report of Corporate Governance forming part of the Annual Report.

The Board recommends the resolution set out in Item No. 4 of the Notice for your approval.

Shri Ashok Agrawal may be deemed to be concerned or interested in resolution relating to his appointment.



**DIRECTORS' REPORT**

To,  
The Members

Your Directors present their 16th Annual Report together with the Audited Statement of accounts for the year ended 31<sup>st</sup> March 2009.

**FINANCIAL RESULTS**

(RS.INLACS)

	<b>Year Ended 31.03.2009</b>	<b>Year Ended 31.03.2008</b>
Income from operation	<b>29.85</b>	36.69
Other income	<b>(21.35)</b>	58.40
Total Income	<b>8.50</b>	95.08
Expenditure	<b>9.93</b>	10.91
Financial Expenses	<b>NIL</b>	NIL
Profit/(Loss) before Depreciation and Tax	<b>(1.43)</b>	84.18
Depreciation	<b>4.07</b>	4.45
Profit/(Loss) before taxation	<b>(5.50)</b>	79.73
Income Tax Paid	<b>1.50</b>	NIL
Provision for Tax	<b>6.83</b>	10.24
Deferred tax Liabilities	<b>NIL</b>	(0.63)
Profit / (Loss) after Tax	<b>(13.83)</b>	70.12
Paid up Equity Share Capital	<b>498.70</b>	498.70
Reserve	<b>190.89</b>	204.72

**DIVIDEND**

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

**REVIEW OF OPERATIONS**

The Company's performance has been adversely affected by global economic environment. The company during the year has incurred loss of Rs. (5.50) lacs in compare to the profit of Rs.79.73 lacs (before taxation) for the previous year.

**DIRECTORS RESPONSIBILITY STATEMENT**

Pursuant to section 217 (2AA) of the companies Act, 1956 your directors hereby confirm that.

- in 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 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.
- the directors have taken proper and sufficient care for the maintainance of adequate records in accordance with provision of the Companies Act 1956 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.

### **BUYBACK**

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.

### **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.. Ashok Kumar Agarwal was appointed as an additional director of the Company w.e.f. 1-4-2008 Mr. S. K. Baldwa 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 wish to express their appreciation for the assistance and continued co-operation extended by the Shareholders, Financial Institutions, Banks, Central, State and Local Government Body.

Your directors are also pleased to record the appreciation for their valued contribution, devotion and commitment extended by the employees of the company.

BY ORDER OF THE BORD  
AMARCHAND RANDER

PLACE : MUMBAI

DATE: 29/06/2009

CHAIRMAN & MANAGING DIRECTOR

## CORPORATE GOVERNANCE

### COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company is committed to the adoption of best governance practices and its adherence in true spirit, at all times. 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. Your Company's compliance with requirements as presented in the subsequent sections of this report.

### COMPOSITION OF BOARD

The board of directors consist of 5 Directors. The composition and category of directors is as follows

#### CATEGORY

**Chairman & Managing Director**

Additional Director

Director

Director

Director

#### NAMES

Mr. Amarchand Rander

Mr. Ashok Kumar Agrawal

Mr. Anilkumar Dhoot

Mr. Suresh Maheshwari

Mr. Sarwan Kumar Baldwa

The details and 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 are as follows...

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)	6	YES	1	NIL	NIL
Mr. Anilkumar Dhoot (Executive/ Non Independent)	6	YES	NIL	NIL	NIL
Mr. Suresh Maheshwari (Non Executive/ Independent)	6	NO	NIL	1	1
Mr. Sarwan Kumar Baldwa (Non Executive/ Independent)	6	YES	NIL	1	NIL
Mr. Ashok Kumar Agarwal (Non Executive/ Independent)	6	No	NIL	1	NIL

### BOARD'S FUNCTIONING AND PROCEDURE :

Four Board meetings were held during the year. The dates on which meeting held were 01/04/2008, 30/06/2008, 31/07/2008, 31/10/2008, 27/11/2008 and 31/01/2009. 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