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## **CORPORATE INFORMATION**

### **BOARD OF DIRECTORS**

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

### **AUDITORS**

Ishwarlal & Co.  
Chartered Accountants

### **LEGAL ADVISOR**

R. D. Kewat

### **REGISTERED OFFICE**

Rander Corporation Limited  
14/15, Madhav-Kripa, Boisar Palghar Road,  
Boisar, Thane, Maharashtra 401 501, India  
Telefax.: +91-2525-271353

### **BANKERS**

Dena Bank  
Oriental Bank of Commerce  
Union Bank of India  
Ratnakar Cooperative Bank Limited  
Janseva Sahakari Bank Limited  
Vasai Janata Sahakari Bank Limited

### **CORPORATE OFFICE**

35/B Unit, Ganjawala Co-op. Hsg. Soc. Ltd.,  
S. V. P. Road, Borivali (West),  
Mumbai , Maharashtra 400 092, India  
Telefax: +91-22-28918340, +91-22 28935838

### **REGISTRAR AND SHARE TRANSFER AGENT**

Sharex Dynamic India Ltd.  
Unit -1, Luthra Ind, Premises, Andheri Kurla Road,  
Safed Pool, Andheri (E), Mumbai 400 072.

### **LISTING OF SHARES**

Bombay Stock Exchange Limited, Mumbai.



## VISION, MISSION AND VALUES

- To build a renowned real estate development company of India with the highest standards of professionalism, ethics and customer service.
- To venture out in different parts of the country and be amongst the market leaders.
- To diversify the real estate operations.
- To be known as a company having the financial and the organisational strength required to carry out large projects.
- To keep on raising the benchmark of expectations of our consumers, lenders and other stakeholders.

## CHAIRMAN'S LETTER TO SHAREHOLDERS

While financial year 2008-09, faced a significant economic downturn in the global economies affecting all the segments of the market, year 2010 began with signs of recovery in global markets. Despite of strong headwinds like euro crises, inflation etc., I believe that India will continue its momentum of growth particularly in real estate and infrastructure segments. During the tough business environment, we focused our efforts on gaining the knowledge and capabilities to build tomorrow's enterprise.

The company has witnessed satisfactory growth in both operating revenues and margins during this year in spite of general economic conditions and difficult year for financial markets.

With the advent of affordable housing projects, the Tarapur belt in Maharashtra is poised for some major investments. The great demand for Tata's housing project 'New Haven' testifies the fact. With vast amount of land holdings in that area, the growth prospects of the Company only point northwards.

The Company is in negotiations to acquire approximately 2 million square feet of land for developing a mega township project near Boisar. Subject to completion of the deal, the project would double the Company's presence in the Tarapur region. In order to further capitalize on like attractive investment opportunities, the Company is also planning to raise funds from capital markets in the coming financial year 2010-11. The Company has already intimated BSE to increase its authorised share capital by making preferential allotment of equity shares.

The Company is also taking the possible initiatives to support the environment, which can be demonstrated by Company's initiative to implement rain water harvesting in its new upcoming residential projects and is also planning to optimise the use of water through recycling and effective waste management techniques.

The Company is aware of increasing competition in its business and is continuously looking to add value to its projects. A few possible innovations that people could see in coming projects are elevators in 3-storey buildings, designing homes adhering to vastu-shastra rules wherever possible, using bio-sanitizers to improve quality of borewell water in addition to most of existing modern world amenities. I am confident that this would strengthen the companies position in that region and will certainly help in accomplishing its vision. With the commitment, spirit and dedication of our team, we are confident of realising our growth potentials and converting them into realities.

In conclusion, I'd like to thank you and the Board of Directors of your company for believing in the management team and supporting us to surmount the challenges of turbulent environment and remain competitive. We are confident of delivering higher value to our customers and shareholders and look forward to your continued support.

## PERFORMANCE HIGHLIGHTS

(figures in lacs)

Particulars	Year ended 31 March, 2010	Year ended 31 March, 2009
	Rupees	Rupees
Total net assets value	714.45	690.46
Profit/(loss) before tax ('PBT')	35.80	(5.51)
Earnings/(loss) per share	0.48	(0.28)
PBT as % of Total net assets value	5.01%	(0.80)%
Cash and cash equivalents	9.98	6.59
Share price <sup>1</sup>	10.90	3.85
Book value per share	14.33	13.84

<sup>1</sup> as at Balance sheet date - source Bombay Stock Exchange Limited, Mumbai ('BSE')



## NOTICE

NOTICE is hereby given that the 17<sup>th</sup> Annual General meeting of the members of RANDER CORPORATION LIMITED will be held on Thursday, 30 September, 2010 at 11.30 A.M. at the registered office, 14/15, Madhav-Kripa, Boisar Palghar Road, Boisar, District Thane, Maharashtra 401 501, India to transact the following business:

### ORDINARY BUSINESS :

1. To receive, consider and adopt the audited Balance Sheet as at 31 March, 2010 and Profit & Loss Account of the Company for the year ended on that date, together with the report of the Board of Directors and the Auditors thereon.
2. To appoint a director in place of Mr. Anilkumar Dhoot 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.

### SPECIAL BUSINESS :

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as **Ordinary Resolution**:

**“RESOLVED THAT**, subject to the approval of the shareholders of the Company and pursuant to the provisions of Sections 13,16, 94(1)(a) and all other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof for the time being in force) and Article 5 of the Articles of Association of the Company, the authorised share capital of the Company be and is hereby increased from Rs. 5,20,00,000 (Rupees five crores twenty lakhs) divided into 52,00,000 (fifty two lakhs) Equity Shares of Rs. 10/- (Rupees Ten) each to Rs. 12,50,00,000 (Rupees twelve crores fifty lakhs) comprising of 1,25,00,000 (one crore twenty five lakhs) Equity Shares of Rs. 10 each by creation of 73,00,000 (seventy three lakhs) equity shares of Rs. 10/- (Rupees ten) each, accordingly, the existing Clause V of the Memorandum of Association of the Company, relating to the Share Capital be altered by deleting the same and substituting in its place and stead, by the following new Clause V(a)

"V(a)The Authorised Share Capital of the Company is Rs. 12,50,00,000(Rupees twelve crores fifty lakhs only) comprising of 1,25,00,000 ( one crore twenty five lakhs ) Equity Shares of Rs. 10/- (Rupees ten) each".

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolutions, the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as it may consider necessary, expedient, and proper."

5. To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

**“RESOLVED THAT** the existing Clause 5 of the Articles of Association of the company be and is hereby deleted and in its place the following Article 5 be substituted:

"Authorized share capital of the company shall be such amount and be divided into such shares as may from time to time provide under Clause no.V(a) of the Memorandum of Association."

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolutions, the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as it may consider necessary, expedient, and proper."

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

**“RESOLVED THAT** pursuant to Section 81(1A) and other applicable provisions, if any, of the Companies Act, 1956, (including any amendment thereto or re-enactment thereof) and in accordance with the provisions of the Memorandum and Articles of Association of the Company and the rules/regulations/guidelines, notifications, circulars and clarifications issued thereon from time to time by Government of India (GOI), the Reserve Bank of India (RBI), Securities and Exchange Board of India (SEBI) and/or prescribed by the Listing Agreements entered into by the Company with the Stock Exchanges on which the Company's shares are listed, or any other relevant authority from time to time, to the extent applicable and subject to such approvals, consents, permissions and sanctions as might be required and subject to such conditions as may be prescribed while granting such approvals, consents, permissions and sanctions, which the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution) be and is hereby authorized to accept, create, issue, offer and allot upto 75,00,000 equity shares of Rs. 10 each at a premium of Rs.3/- each (i.e. at a price of Rs. 13/- each) to eligible investors (promoters and/or individuals, and whether or not such investors are members of the Company), on private/preferential placement basis, in one or more offerings, on such terms and conditions as the Board, may, in its absolute discretion decide at the time of issue of securities; provided that amount to be raised through the issuance of such equity shares shall not exceed Rs 9.75 crores, or"

**“RESOLVED FURTHER** that the Board be and is hereby authorized to issue and allot such number of Equity Shares as may be required to be issued and allotted, or as may be necessary in accordance with the terms of the offer(s), all such shares ranking pari passu inter-se and with the then existing Equity Shares of the Company in all respects."



**"RESOLVED FURTHER** that the "Relevant Date" under SEBI (ICDR) Regulations, 2009 on Preferential issue in relation to the shares for the purpose of determining the issue price shall be 31 August, 2010 being the date 30 days prior to the date of passing this Resolution.

**"RESOLVED FURTHER** that for the purpose of giving effect to the above, the Board be and is hereby authorized to agree, make and accept all such condition(s), modification(s) and alteration(s), if any, stipulated by any relevant authorities while according approvals or consents to the issue as may be considered necessary, proper or expedient, to effect such modification(s) and to resolve and settle all questions, difficulties or doubts that may arise in regard to such offer, issue and allotment, to finalise and execute all documents and writings and to do all acts, deeds and things in this connection and incidental as the Board in its absolute discretion deem fit without being required to seek any further consent or approval of the Company or otherwise to the end and intent that they shall be deemed to have given approval thereto expressly by the authority of this resolution."

**"RESOLVED FURTHER** that the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any Committee or any one or more Directors of the Company."

An Explanatory Statement as required under the Companies Act, 1956 in respect of the business specified above is annexed hereto.

7. To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 17 and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modifications or re-enactment thereof for the time being in force), and subject to the necessary approvals, required if any in this regard from appropriate authorities, and subject further to such other terms, conditions, stipulations, alterations, amendments or modifications as may be required, specified or suggested by any of such appropriate authorities; which terms, conditions, stipulations, alterations, amendments or modifications, the Board of Directors (herein after referred to as "the Board", which term shall include any of its duly authorised Committee or individual Director) is hereby authorised to accept as it may deem fit; consent of the members of the Company be and is hereby accorded adding the following clause to the existing Main Object Clause of the Company, i.e. Clause III. A of the Memorandum of Association of the Company in the following manner:

"III A. 4 To carry on the business activities as developers of land, colonies, sheds, buildings, structures, residential plots, commercial plots, industrial plots and sheds, roads, bridges, channels, culverts and to act as architect, designers, contractors, sub-contractors, for all types of constructions and developments work for private sector, government departments, semi government departments and to develop the sites and plots and to carry on the business activities of acquirer, purchaser, lease, exchange, hire or otherwise all types of land, and properties of any tenure or any interest in the same or to erect and construct houses, building, multi-stories, or work for every descriptions on any land of the company or upon other land or property and to pull down re-build, enlarge, alter, and improve, existing houses, buildings, or work thereon and to purchasing and selling of houses and plots free hold or other house property, building, or lands or interest, household articles and other products of other companies in the installments, network scheme or otherwise and to act as commission agent and to offer various types of incentives, schemes from time to time either directly or in collaboration with any other individuals, firms, bodies corporate in India or else where and to educate people for side work, entertainment and side work, personality development".

**RESOLVED FURTHER THAT** the existing Memorandum of Association of the Company, duly modified as aforesaid, or as suggested by any appropriate authority and accepted by the Board, be adopted as the Memorandum of Association of the Company.

**RESOLVED FURTHER THAT** the approval of the members of the Company be and is hereby accorded pursuant to the provisions of Section 149(2A) and other applicable provisions, if any, of the Companies Act, 1956, for commencing and carrying on all or any of the new business and activities as included in the object clause of the Company as amended above, at such time or times as the Board may deem fit.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board, be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary and settle any or all questions / matters arising with respect to the above matter, and to execute all such deeds, documents, agreements and writings as may be necessary for the purpose of giving effect to this resolution, take such further incidental and ancillary steps in this regard, as may be considered desirable or expedient by the Board in the best interest of the Company and its shareholders."

8. To consider and if thought fit, to pass with or without modification(s), the following resolution as **"Special Resolution"**:

**"RESOLVED THAT** pursuant to the provisions of sections 269 and other applicable provisions read with Schedule XIII of the Companies Act, 1956 and subject to the consent of members in general meeting and such other approvals, if any, as may be required, Mr. Amarchand Rander be and is hereby re-appointed as a Managing Director of the Company, for a period of Five years with effect from July 30, 2010 on a remuneration and terms and conditions as may be fixed by the Board from time to time, within the limits approved by the members as per details given in the explanatory statement."

**RESOLVED FURTHER THAT** Mr. S. K. Baldwa, the Director of the Company, be and is hereby authorized to execute the above mentioned agreement on behalf of the Company and the common seal of the Company be affixed on the agreement as per the rules contained in the Articles of Association of the Company.

**Note:**

- ◆ 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.
- ◆ 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.
- ◆ The register of members and share transfer books of the company will remain closed from 24<sup>th</sup> September, 2010 to 30<sup>th</sup> September, 2010 (Both Days Inclusive).
- ◆ Members are requested to notify immediately any change of address.
- ◆ All documents referred to in the accompanying notice and all the explanatory statement are open for inspection at the registered office of the company on all working days except Saturday, between 3.00 P.M. and 5.00 P.M. upto the date of annual general meeting.

Place: Mumbai  
Date: 3 September, 2010

For and or behalf of the Board

**Amarchand Rander**  
(Chairman and Managing Director)

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**ANNEXURE TO NOTICE****EXPLANATORY STATEMENT PURSUANT TO PROVISIONS OF SECTION 173(2) OF THE COMPANIES ACT, 1956:****Item No.4:**

The Authorized share capital of the company presently stands at Rs. 5,20,00,000 - comprising of 52 Lacs Equity shares of Rs.10/- each. With the growing expansion of the Company's business it is desirable to bring additional capital and to increase the Authorized capital of the company from Rs. five crores twenty Lacs to Rs. Twelve crores fifty lakhs by creation of seventy three lakhs Equity Shares of Rs.10/- each.

The proposed increase of the Authorized capital of the Company requires the approval of the members in General meeting. Consequent upon the increase in authorized capital of the company, the Memorandum of Association of the Company will require alteration so as to reflect the increase in share capital.

Hence the above resolution is recommended for your approval.

None of the Directors are interested in the proposed resolution except as shareholders.

**Item No 5:**

In view of increase in the authorized share capital of the Company, the amendment is also required to be carried out in the Articles of Association of the Company for giving the effect of increase in the authorized share capital. Hence the resolution:

The Board of Directors proposed the said resolution to be passed as special resolution.

None of the Directors are interested in the proposed resolution except as shareholders

**Item No 6:**

The details of proposed Preferential issue of equity shares are as follows:

**i) Object of the issue through preferential offer**

As you are aware we are developing "Krishna Nagar" project at Boisar, near Mumbai. We own 7 lakh sq. ft. of land for developing a residential complex. Till date we have developed 4 lakh sq. ft of land out of which 90% has already been sold. Now we intend to develop the balance approx. 3 Lakh square feet of land at aforesaid location. As per our estimates the said project will require total development of Rs. 28.50 Crores approximately. We propose to raise upto Rs.9.75 crores through issue of equity shares of our Company to certain individual investors domestic companies, promoters etc. on a preferential allotment basis to part finance the aforesaid project.

The deployment of funds raised through the Issue is completely at the discretion of the Company and will not be monitored by any independent agency.

The company in consultation with its advisors, experts and others concerned, will fix the detailed terms and conditions of the issue which will be in line with the terms of the Guidelines for Preferential Issues contained in Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (hereinafter referred to as the "Preferential Issue Regulations") including any statutory modification or re-enactment thereof for the time being in force.



The proposed preferential allotment would not result in any change in the control over your company.

**ii) Intention of the Promoters/Directors/Key management persons to subscribe to the offer**

The Promoters are bringing their contribution to the extent of Rs. 20,80,000 (1,60,000 Shares @ Rs. 13 per share) to the proposed project in the form of equity by subscribing to the above offer. The balance funds are proposed to be raised from other public investors through above mentioned preferential offer.

**iii) Shareholding Pattern of the Company before and after the offer**

No.	Category	BEFORE		AFTER	
		No. of Shares	% age of holding	No. of Shares	% age of holding
1	Promoters Holding	19,65,931	39.42	21,25,931	17.03
	<b>TOTAL PROMOTER HOLDING</b>	19,65,931	39.42	21,25,931	17.03
2	Non Promoter Holding	30,21,069	60.58	1,03,61,069	82.97
	<b>TOTAL NON-Promoter Holding</b>	30,21,069	60.58	1,03,61,069	82.97
	<b>GRAND TOTAL</b>	49,87,000	100.00	1,24,87,000	100.00

**iv) Proposed time for allotment of equity shares**

Allotment of equity shares would be completed within the time prescribed under the SEBI (ICDR) Regulations.

**v) Lock-in period**

The equity shares proposed to be issued on preferential basis shall be subject to lock-in period as per SEBI (ICDR) Regulations as applicable at the time of allotment.

**vi) Identity and percentage of pre and post Preferential holding of Issued Capital held by proposed allottees**

The proposed allottees include Promoter, individual investors and domestic companies, the list of the same is as follows.

S. No.	Name	Address	PAN NO.	Pre Preferential holding of proposed allottees		Post Preferential holding of proposed allottees	
				No. of Shares	%	No. of Shares	%
1	Ajay S Mittal	Mittal Bhavan- II, 62 A Pedder Road, 3rd Floor, Mumbai 400026	AAGPM6550R	-	-	605,000	4.85%
2	Ananya A Mittal	Mittal Bhavan- II, 62 A Pedder Road, 3rd Floor, Mumbai 400026	AZTPM4759N	-	-	600,000	4.80%
3	Miss Archana Mittal	Mittal Bhavan- II, 62 A Pedder Road, 3rd Floor, Mumbai 400026	AAGPM6545C	-	-	595,000	4.76%
4	Nitin Kumar	172,Kshitij, 47, Nepeansea Road, Mumbai 400036	AACPD7055J	-	-	400,000	3.20%
5	Jhunjhunwala Vanaspati Ltd.	Jhunjhunwala, Bhawan Natiimli , Varanasi 221001	AAACJ5704B	-	-	300,000	2.40%
6	Durga Rander (Promoter)	A 201, Lalit Apartment, Link Road, Borivali (W), Mumbai 400092.	ADYPR6507J	36,500	0.73%	196,500	1.57%
7	Adarsh Jhunjhunwala	Jhunjhunwala, Bhawan Natiimli Varanasi 221001	AEVPJ9948P	-	-	150,000	1.20%
8	Anju Jhunjhunwala	Jhunjhunwala, Bhawan Natiimli Varanasi 221001	ABRPJ2024P	-	-	150,000	1.20%
9	Kabita Agarwal	1101 Palazzo, 15th Road Off. Khar Bandra , Near B.R. Films Santacruz (W), Mumbai 400054	ABVPA3086C	-	-	150,000	1.20%





10	Joseph Pattathu and Pearl Pattathu	47 12th Floor , Ashwarya Apts., C.S.T. Road, Kalina, Santacruz(E), Mumbai 400098	ACZPP2600C AHMPP6963A	-	-	150,000	1.20%
11	Ramprakash Gupta Huf	Opp.Star Furniture, Chetakpuri Gate Scindia Marg, Gwalior 474002	AAKHR8326J	-	-	150,000	1.20%
12	Pankaj Gupta	312 Naya Bazar, Lashkar Gwalior 474009 M.P.	ALDPG8024G	-	-	150,000	1.20%
13	Sunita Mandhana and	B-1/502, Jamunotri, Bangur Nagar, Goregoan (W), Mumbai 400090	AAGPM3672C	-	-	150,000	1.20%
	Anand Mandhana	B-1/501, Jamunotri, Bangur Nagar, Goregoan (W), Mumbai 400090	AARPM2666D				
14	Vimal Kumar Somani and Vandana Somani	803, Godawari, Worli, Sagar, Sir Pochkanwala Road Worli, Mumbai 400018	AOIPS0391A ALWPS4153R	-	-	150,000	1.20%
15	Vipin Kumar Jain	43, Venus Apartments, Cuffe Parade, Colaba, Mumbai 400005.	AABPJ7248Q	-	-	150,000	1.20%
16	Ritu Jain	43, Venus Apartments, Cuffe Parade, Colaba, Mumbai 400005.	ADLPJ5749D	-	-	150,000	1.20%
17	Madan Hansraj Madan Huf	7a, Oberoi Sky Garden, 3rd Cross Lane, Lokhandwala Complex, Andheri (W), Mumbai 400059	AREHM9255M	-	-	150,000	1.20%
18	Vishal Madan	7a, Oberoi Sky Garden, 3rd Cross Lane, Lokhandwala Complex, Andheri (W), Mumbai 400059	ACXPM8152A	-	-	150,000	1.20%
19	Ambika Madan	7a, Oberoi Sky Garden, 3rd Cross Lane, Lokhandwala Complex, Andheri (W), Mumbai 400059	AFIPM0162J	-	-	150,000	1.20%
20	Ramesh Madan	7a, Oberoi Sky Garden, 3rd Cross Lane, Lokhandwala Complex, Andheri (W), Mumbai 400059	AEYPM1341Q	-	-	150,000	1.20%
21	Madanlal Madan	7a, Oberoi Sky Garden, 3rd Cross Lane, Lokhandwala Complex, Andheri (W), Mumbai 400059	AABPM0873C	-	-	150,000	1.20%
22	Sajjan Agrawal	1/1 Manish Darshan, J.B. Nagar, Andheri (W) Mumbai 400059	ACWPA9009P	-	-	150,000	1.20%
23	Manish Kedia	Shyam Apparels, 36 Sahyadri Apartment, Stadium Road, Navrangpura, Ahmedabad 9	AFEPK6929B	-	-	150,000	1.20%
24	R.C.Garg	M-10 Guru Harkrishan Nagar, New Delhi 110087	AAJPG2844B	-	-	150,000	1.20%
25	Savitri Jain	505 Morya Land Mark 2, New Link Road, Andheri (W), Mumbai 400053	AAKPJ8758N	-	-	150,000	1.20%
26	Ashok M Jain Huf	Plot No.119, Sector 12 Vashi, Navi Mumbai 400703	AADHA7870F	-	-	150,000	1.20%
27	Avantika Saraogi	Balarampur Chini Mills Ltd., 234/3a A.J.C. Bose Road, Kolkata 700020	BGXPS0381Q	-	-	150,000	1.20%
28	Arvind Mulchand Gala	A 60 4 Neelsidhi, Tower Sector 4, Plot No.195, Vashi Navi, Mumbai 400705	ABJPG1854E	-	-	150,000	1.20%
29	Badambai U Jain	Kailash Kunj, Plot. No. 200, R. No. 19, 3rd Floor, Station Road, Wadala, Mumbai 400031	AGTPS1730J	-	-	150,000	1.20%

30	Abhijeet Jayaswal	Regus Business Centre, Level- V, Lanmark Bldg., Ramdas Peth, Nagpur,	AESPJ7758J	-	-	125,000	1.00%
31	Manoj Kumar Jayaswal	Regus Business Centre, Level- V, Lanmark Bldg., Ramdas Peth, Nagpur,	ABVPJ9070D	-	-	100,000	0.80%
32	Smt. Manisha Jayaswal	Regus Business Centre, Level- V, Lanmark Bldg., Ramdas Peth, Nagpur,	ACPPJ8663F	-	-	100,000	0.80%
33	Sarla Bafna	64, Vidhyut Abhiyanta Colony, Malvia Nagar, Jaipur	ABFPB2308G	-	-	100,000	0.80%
34	Hazel Mercantile Ltd	701 Embassy Center, 7th Floor, Nariman point, Mumbai 400021	AAACH2671K	-	-	100,000	0.80%
35	Abhishek Jayaswal	Regus Business Centre, Level- V, Lanmark Bldg., Ramdas Peth, Nagpur,	ABVPJ9065A	-	-	100,000	0.80%
36	Sonal Jayaswal	Regus Business Centre, Level- V, Lanmark Bldg., Ramdas Peth, Nagpur,	ACEPJ1427E	-	-	100,000	0.80%
37	Santosh V. Chitnis	530/504 A, Narayan Smruti Temba Hospital Road, Bhayander (W) 401101	ACRPC3560A	-	-	75,000	0.60%
38	Satyanarayan G. Agarwal	Gangotri Bunglow No.4, Temba Hospital Road, Bhayander (W) 401101	ABBP3592P	-	-	75,000	0.60%
39	Veritas (India) Ltd	701 Embassy Center, 7th Floor, Nariman point, Mumbai 400021	AAACD1654J	-	-	75,000	0.60%
40	Sanman Trade Impax Pvt Ltd	1410, Maker, Chamber V, Nariman Point, Mumbai 400021	AADCS2973A	-	-	75,000	0.60%
41	Rama Shankar Khemka Huf	4, Shri Ram Road, Civil Lines, Delhi 110054	AAHR3299E	-	-	65,000	0.52%
42	Krishan Khadaria	B-11, Oberoi Sky Garden, 3rd Cross Lane, Lokhandwala Complex, Andheri (W), Mumbai 400053	AAHPK3724G	-	-	50,000	0.40%
43	Shraddha S. Chitnis	530/504 A, Narayan Smruti Temba Hospital Road, Bhayander (W) 401101	ACRPC2005J	-	-	50,000	0.40%
44	Jyoti Bhutra	Geeta Gaurav, 90 Feet Road, Opp Idbi Bank, Bhayander (W) 401101	AMIPM0909L	-	-	50,000	0.40%
45	Hazel Metal & Minerals Pvt Ltd	701 Embassy Center, 7th Floor, Nariman point, Mumbai 400021	AABCH6073J	-	-	50,000	0.40%
46	Niti Didwania	172,Kshitij, 47 Nepeansea Road, Mumbai 400036	AAAPA8012E	-	-	50,000	0.40%
47	Aspn International Pvt. Ltd.	701 Embassy Center, 7th Floor, Nariman point, Mumbai 400021	AAFCA2740R	-	-	50,000	0.40%

**Note:** Of the above allottees, Durga Rander is a promoter of the company.

There will not be any change in the management control or constitution of the Board of Directors subsequent to the allotment of equity shares on preferential basis.

**vii) Pricing**

The issue of equity shares on preferential basis is proposed to be made in terms of the Regulation for Preferential Issues as prescribed by SEBI.

As per clause 76 (1) of the SEBI (ICDR) Regulations, 2009 pricing of equity shares to be issued on preferential basis would not be less than the higher of following:

- Average of the weekly high and low of the closing prices of the equity shares of the company quoted on the Stock Exchanges during the six months preceding the relevant date; or
- The average of the weekly high and low of the closing prices of the related shares quoted on the Stock Exchanges during the two weeks preceding the relevant date.

The Relevant Date for the purpose of pricing of the Equity Shares, is 31 August, 2010 being the date which is 30 days prior to the date passing of resolution i.e. date of Annual General Meeting i.e. 30 September, 2010.

The equity shares of the company are listed at Bombay Stock Exchange Limited (BSE). The highest trading volume in respect of the equity shares of the company during the preceding six months prior to the relevant date is recorded in BSE.





Considering the date of this notice the price works out to Rs. 11.08 per equity share determined as follows:

- a. Average of the weekly high and low of the closing prices of the equity shares of the company quoted on the BSE during the six months preceding the date of notice : Rs. 10.75 per share; or
- b. The average of the weekly high and low of the closing prices of the related shares quoted on the BSE during the two weeks preceding the date of notice : Rs. 11.08 per share

M/s. Ishwarlal & Co, Chartered Accountants, Statutory Auditors of the Company, have certified that the proposed preferential issue is being made in accordance with the requirements contained in the SEBI (ICDR) Regulations, 2009. A copy of the said certificate is available for inspection by the shareholders at the Registered Office of the Company on all working days except Public Holidays, Saturdays and Sundays between 3.00 p.m. and 5.00 p.m. prior to the date of the Annual General Meeting and will also be available for inspection at the Meeting.

#### **Viii General**

Allotment of equity shares by way of Preferential issue to the above mentioned individuals ( in their individual capacity and to their family members or associates) would not entitle them to exercise more than 15% of the shares/voting rights. The subscribers are undertaking to comply with the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 as amended and subscribe for the shares as required under the said Regulations.

The Issue of Equity Shares pursuant to the Resolution shall rank pari passu in all respects with the existing Equity Shares of the Company.

Pursuant to the provisions of Section 81(1A) of Companies Act, 1956, any offer or issue of shares in a company to persons other than the holders of the equity shares of a company requires prior approval of the shareholders in general meeting by a Special Resolution.

The Listing Agreements executed by the Company with the Stock Exchanges also provide that the Company shall, in the first instance, offer all Securities for subscription pro rata to the Shareholders unless the Shareholders in a general meeting decide otherwise.

Copies of Memorandum and Articles of Association of the Company shall be available for inspection on all working days between 3:00 p.m. to 5:00 p.m. at the above mentioned registered office of the Company.

Your directors commend the Resolution for approval.

Mr. Amarchand Rander , director is deemed to be interested in the resolution as Mrs. Durga Rander, allotte is the relative of Mr. Amarchand Rander.

None of the other Directors of the Company are deemed to be concerned or interested in the Resolution.

#### **Item No 7**

The Company operates in the Construction Industry. Therefore, your Company's Board of Directors are of the opinion that the Company has good prospects in the areas of construction field development, colonies, sheds, buildings, structures, residential plots, commercial plots, industrial plots and sheds, roads, bridges, channels, culverts etc.

In view of the above and to enable the Company to take-up one or more of the aforesaid activities at appropriate time, it is proposed to alter the Main Object Clause of the Memorandum of Association of the Company, by inserting certain activities relating to dealers in land, construction of colonies, sheds, buildings, structures, residential plots, commercial plots, industrial plots and sheds, roads, bridges, channels, culverts and other related, activities/services in the main object clause, i.e. Clause III A.4, and take-up the business of building/constructing various types colonies, sheds, buildings, structures, residential plots, commercial plots, industrial plots and sheds, roads, bridges, channels, culverts as stated in the proposed special resolution. This is in accordance with the provisions of Section 17 of the Companies Act, 1956 and hence the special resolution is proposed for your approval.

A copy each of the existing Memorandum of Association and a new set of the Memorandum of Association after incorporating the proposed alterations in its object clause will be available for inspection of the members at the Registered Office of the Company on all working days, including the date of the meeting between 3.00 p.m. to 5:00 p.m. and during the tenure of the meeting.

Pursuant to the provisions of Section 149(2A) of the Companies Act, 1956, approval of the members of the Company in a General Meeting is required before commencement of any new business/activity set out in the Object Clause of the Memorandum of Association of the Company. The said new business and activities would be commenced at such time or times as the Board may deem fit in the interest of the Company and subject to all applicable laws, rules, regulations and guidelines governing these activities.

None of the Directors of the Company is any way concerned or interested in the aforesaid Special Resolution.

Your Directors consider the said resolution in the interest of the Company and therefore recommends the same for your approval.