

25th

Annual Report

2017-2018

BUILDING TRUST



RANDER
CORPORATION LIMITED



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CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Amarchand Rander - Chairman and Managing Director
Mr. Dinesh Kumar Rander - Executive Director
Mr. Sarwankumar Baldwa - Independent Director
Mr. Jitesh Kumar Rander - Independent Director
Mr. Suhas Gajanan Sawant - Non- Executive Director
Mrs. Bhagyashree Patil - Independent Director
Mr. Amit Kumar Rander - CFO (KMP)

STATUTORY AUDITORS

B.M. Gattani & Co.
Chartered Accountants

PRACTICING COMPANY SECRETARY

M/s. Mihen Halani & Associates

LEGAL ADVISOR

A.P. Legal & Associates

BANKERS

Dena Bank
Vasai Janata Sahakari Bank Limited
Bank of Baroda
ICICI Bank

REGISTERED OFFICE

14/15, Madhav-Kripa, Boisar Palghar
Road, Boisar, Thane, Maharashtra 401
501, India

CORPORATE OFFICE

35/B Unit, Ganjawala Co-op. Hsg. Soc.
Ltd., S. V. P. Road, Borivali (West),
Mumbai, Maharashtra 400 092, India

CIN: L64203MH1993PLC075812

WEBSITE

www.randergroup.com

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. (BSE Code: 531228)

**VISION, MISSION, VALUES****VISION**

- To Build a global enterprise which adds value to the country and our shareholders
- To Maintain a legacy which could be synonymous with trust
- To Provide the best in class services value propositions to our customers

MISSION

- To continuously improve construction services exceeding our customers' expectations.
- Extend real estate footprints in Mumbai and other suburban regions
- Expand the Securities Trading and Financing Business under the NBFC license
- Diversify into sectors continuously which add value to the company

VALUES

Our values include Customer focus, Integrity, Teamwork, Passion for Excellence and Customer Satisfaction

MESSAGE FROM CHAIRMAN TO SHAREHOLDERS

Dear
Shareholders,

It is a matter of great honour and pride to present our company's performance for the year 2017-18. The last three years have not been so cheerful with a hostile real estate environment and increasing number of NPAs. The net profit of the company has dipped compared to the previous but we have still managed to stay debt free and credit has to be given to the management for the same.

We have initiated legal proceedings against few defaulters in the financing division for recovery of loans given to them. We have also negotiated successfully with some of the developers who were unable to give back their pending loan amounts and taken charge of their saleable inventories. There is some news for us from Boisar with regards to the construction division. THE FSI in Boisar is all set to be increase which the company will utilise on its developable land. This will result in windfall gains to the company. The company has also managed to resolve the legal issues in the Dadar property and now it will soon get transferred in the name of the company.

SIGNIFICANT ACHIEVEMENTS AT GLANCE

- The company has negotiated with two companies operating in the Western Suburbs of Mumbai for their loan amounts and would get flats in their projects. Although the recovery of the money would be slow, the company has secured its financing
- The Charkop project has started and should secure the investment made by the company for the same
- **GREEN INITIATIVE:** In a bid to minimize the electric consumption by its tenants, the company has installed solar panels in all the new buildings in the current complex. This would reduce the consumption of electricity via geysers.

PRESENT OPERATIONS AND FUTURE PLANS

The company continues to enjoy dominant positions in the housing sector in the Boisar-Tarapur Belt. The company is looking to increase the housing output by more than 50% next year and the sales should also follow suit as demand continues to increase in this belt.

PERFORMANCE HIGHLIGHTS

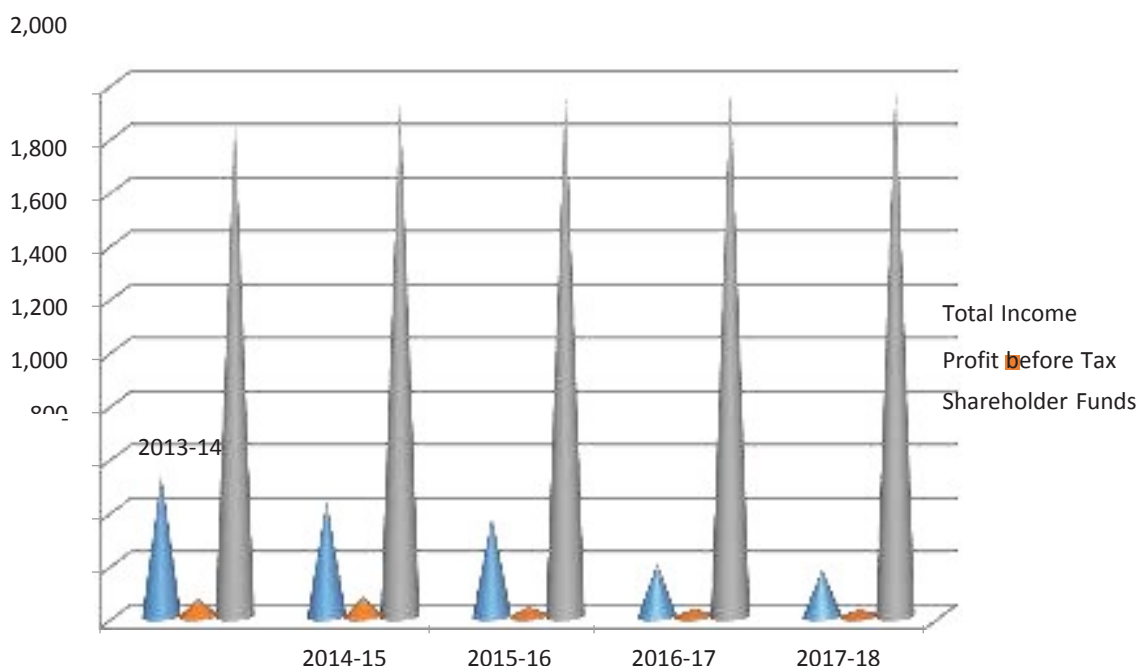
(Rupees in Lakhs)

	Year Ended 31-Mar-18 Rupees	Year Ended 31-Mar-17 Rupees
Total Income ¹	178.54	200.00
Total Assets value	2,500.99	2,662.75
Profit/(loss) before tax ('PBT')	27.44	29.62
Earning per share	0.18	0.14
Total Income as % of total assets value	7.14%	7.51%
Cash and cash equivalents	7.39	9.19

¹ Total Sales including income from NBFC division


COMPARATIVE FINANCIAL INFORMATION FOR LAST 5 YEARS (Rupees in lacs)

Particulars	2013-14	2014-15	2015-16	2016-17	2017-18
Total Income	530.05	434.02	373.34	200.00	178.54
Profit Before Tax	66.64	74.36	36.40	29.62	27.44
Shareholders Funds	1861.23	1922.95	1,946.88	1964.63	1987.40
PBT on Shareholders' funds	3.54%	3.84%	1.97%	1.51%	1.38%



Your company has a great presence in real estate segment in Boisar. In spite of the sluggish economic conditions, your Company is positioned well for the future on account of its financial strength and proven business strategy that has helped it succeed in strong and weak economic environment and most importantly a dedicated and well trained team of people working together to achieve company's business goals.

GEOGRAPHIC PRESENCE:

2 Districts in Maharashtra state
Palghar and Mumbai

PROJECTS

Krishna Nagar
Krishna Residency
Shiv-Ganga
Balaram-Nivas

OUTLOOK

Rander Corporation is on an accelerated growth path. With a solid foundation and sound business strategy, the Company has embarked on the second phase of growth. We will continue to focus on timely completion of our projects which will further strengthen our cash flows. We will also add to our bank of land parcels and be on the lookout for more land at the right price.

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.

NOTICE

NOTICE is hereby given that the 25th Annual General Meeting of the members of RANDEK CORPORATION LIMITED will be held on Saturday, 29th September, 2018 at 11.00 A.M. at the registered office of the company situated at 14/15, Madhav-Kripa, Boisar-Palghar Road, Boisar, District Thane - 401 501, Maharashtra, India to transact the following business:

ORDINARY BUSINESS:

1. To received consider and adopt the audited balance sheet as at 31st March, 2018 and statement of Profit and Loss for the year ended on 31st March 2018 together with Directors' and Independent Auditors' Report thereon.
2. To appoint a director in place of Mr. Suhas Gajanan Sawant (DIN: 03619884) who retires by rotation & being eligible, offers himself for reappointment.

Date: 14th August, 2018

Place: Mumbai

By the Order of the Board

Rander Corporation Limited

Sd/-

Amarchand Rander

(Chairman and Managing Director)

DIN: 00422567

Notes

- A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint proxies to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy, in order to be effective must be deposited at the registered office of the Company not less than forty-eight (48) hours before the commencement of the Meeting.
- A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten (10) percent of the total share capital of the Company carrying voting rights. A member holding more than ten (10) percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy for any other person or shareholder.
- Corporate members intending to send their authorised representative to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
- Members / proxies are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
- In case of joint holder attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote at the meeting.
- The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away with vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed in the Annual General Meeting held on September 29, 2017.
- The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
- The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.
- The Register of Members and Share Transfer Books of the Company will remain close from 22nd September, 2018 to 29th September, 2018 (both days inclusive) for purpose of Annual General meeting.
- Members are requested to address all correspondence, including dividend matters, to the Registrar and Share Transfer



Rander Corporation Limited

Agents, Sharex Dynamic India Ltd.

- The Company is concerned about the environment and utilizes natural resources in a sustainable way, we request you to update your email address with your Depository Participant to enable us to send you the quarterly reports and other communications via email.
- Copy of the Annual Report are being sent by electronic mode only to all the members whose email addresses are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the Annual Report are being sent by the permitted mode.
- Members may also note that the Notice convening Annual General Meeting and Annual Report will be available on the Company's website www.randergroup.com in "Investors" section.
- Members are requested to notify immediately any change of address.
- All documents referred to in the accompanying notice 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.
- The voting rights of members shall be in proportion to their shares of the paid-up equity share capital in the company as on the cut-off-date i.e. Saturday, 22nd September, 2018
- Voting through electronic means:
 - In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 25th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL). The Company has signed an agreement with CDSL for facilitating such e-Voting by the Members.
 - The facility for voting through ballot paper shall be made available at AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
 - The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitle to cast their vote again.
 - The voting period begins on 26th September, 2018 at 10.00 a.m. and ends on 28th September, 2018 at 5 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22nd September, 2018 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

The process and manner for remote e-voting are as under:

- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
- i. Open the attached PDF file "RANDER.pdf" giving your Client ID (in case you are holding shares in Demat mode) or Folio No. (in case you are holding shares in physical mode) as password, which contains your "User ID" and "Password for e-voting". Please note that the password is an initial password.
 - ii. Launch internet browser by typing the URL <https://www.evoting.nsdl.com/>
 - iii. Click on "Shareholder - Login".
 - iv. Put User ID and password as initial password noted in step (1) above and Click Login.
 - v. Password Change Menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof.
 - vi. Home page of "e-Voting" opens. Click on e-Voting: Active Voting Cycles.



Rander Corporation Limited

- vii. Select "EVEN" of Rander Corporation Limited.
 - viii. Now you are ready for "e-Voting" as "Cast Vote" page opens.
 - ix. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm", when prompted.
 - x. Upon confirmation, the message "Vote cast successfully" will be displayed.
 - xi. Once you have voted on the resolution, you will not be allowed to modify your vote. Institutional shareholders (i.e., other than Individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer through e-mail mihenhalani@gmail.com with a copy marked to evoting@nsdl.co.in.
- B. In case a Member receives physical copy of the Notice of AGM:
- i. Initial password is provided as below/at the bottom of Attendance Slip for the AGM.
 - ii. Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote
- C. Please Note That
- i. Login to e-voting website will be disabled upon five unsuccessful attempts to key-in the correct password. In such an event, you will need to go through 'Forgot Password' option available on the site to reset the same.
 - ii. Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the shareholder.
 - iii. It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.
 - iv. Please note that if you have opened 3-in-1 account with ICICI Group i.e. bank account and demat account with ICICI Bank Limited and trading account with ICICI Securities Limited, you can access e-Voting website of NSDL through their website viz.; www.icicidirect.com for the purpose of casting your votes electronically by using your existing user ID and password used for accessing the website www.icicidirect.com. Please note that in case you are not able to login through the ICICI direct website, you can also access the e-Voting system of NSDL by using your existing user ID and password for the e-voting system of NSDL.
 - v. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <http://www.evoting.nsdl.com/> or contact NSDL at the following Telephone No.: 022-2499 4600.
- D. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.
- E. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- F. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. September 21, 2018, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or call on toll free no.: 1800-222-990.
- G. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- H. M/s. Mihen Halani & Associates, Practicing Company Secretaries, have been appointed as the Scrutinizer to scrutinize the e-voting process and votes cast through Ballot Paper at the AGM in a fair and transparent manner.
- I. Details of Directors seeking appointment and re-appointment at the forthcoming Annual General Meeting (Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 (SS-2):



Rander Corporation Limited

Name of the Director	Mr. Suhas Gajanan Sawant
Age	54
Director Identification Number (DIN)	03619884
Date of Appointment on the Board	14.02.2017
Qualifications	B.COM (Mumbai University)
Expertise in specific functional area	Operations (Related to Land)
No of shares held in the Company	Nil
Terms and Conditions	-
Justification for appointment of Independent Director	Brings additional expertise for the company to grow its real estate footprints in the Island city of Mumbai
List of the directorships held in other listed entities	International Diamond Services Limited India International Marketing Centre Limited
Chairman / Member in the Committees of the Boards of companies in which he is Director	As per Corporate Governance report
Relationships between Directors inter-se	None

No Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested in the re-appointment of Mr. Suhas Sawant as Non-Executive Director of the Company, except to the extent of their shareholding, if any, in the Company.

Date: 14th August, 2018

Place: Mumbai

By the Order of the Board
Rander Corporation Limited

Sd/-
Amarchand Rander
(Chairman and Managing
Director)
DIN: 00422567

DIRECTORS' REPORT

Dear Member,

Your directors have pleasure in presenting their 25th Annual Report on the Audited Financial Statement of the Company for the financial year ended March 31, 2018.

Financial Performance

	(Rupees in lakhs)	
	Year Ended 31-Mar-18	Year Ended 31-Mar-17
	INR	INR
Total income	178.54	200.00
Expenditure (including depreciation)	151.10	170.38
Profit/ (Loss) before depreciation and tax	28.74	30.88
Depreciation	1.30	1.27
Profit/ (Loss) before taxation	27.44	29.62
Profit/ (Loss) after tax	22.78	17.75
Earnings per share	0.14	0.14

PRINCIPAL ACTIVITY

The principal activity of the Company is 'Financing and Securities Trading'. It also operates in the Infrastructure segment. There have been no significant changes in the nature of the principal activities during the financial year. The Company is trying to make the optimum use of the resources so available.

BUSINESS REVIEW

Your company has a great presence in real estate segment in Boisar. The Company has witnessed significant growth in both operating revenues and margins during this year in spite of sluggish economic conditions. Your Company is positioned well for the future on account of its financial strength and proven business strategy that has helped your company to succeed in strong and weak economic environment and most importantly a dedicated and well trained team of people working together to achieve company's business goals.

FINANCIAL HIGHLIGHT

The Company has recorded a total income of Rs. 178.54 lacs as against Rs. 200 lacs in the previous year. Total Income comprises of income from operations and other operating and trading income. Income from operations includes income from Construction and Infrastructure segments of Rs. 167.89 lacs and Other Operating Income of Rs. 2.33 lacs and other income of Rs. 8.32 lacs

The total expenditure for the financial year including depreciation and financial cost was Rs. 151.10 lacs. The profit after tax for the year under review was Rs. 22.78 lacs as against Rs. 17.75 lacs in the previous year.

There are no material changes and commitments affecting the financial position of your Company which have occurred between the end of the financial year 2017-18 and the date of this report.

RESERVES

The Company does not propose to carry any amount to reserves.

DIVIDEND

The Board of Directors have recommended no dividend for the year ended 31st March, 2018.



FUTURE DEVELOPMENTS

The Company's main focus is to complete existing projects on hand and make opportunistic investments in new real estate projects. The Company also plans to venture into new commercial projects and to diversify its real estate business operations into Service Sector as well.

RISK MANAGEMENT POLICY:

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. The Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations.

SHARE CAPITAL:

There were no changes in share capital of the Company during the period under review.

DEPOSITS:

The Company has not accepted any public deposits and as such no amount on account of principal or interest on public deposit under Section 73 and 74 of the Companies Act, 2013 read together with the Companies (Acceptance of Deposits) Rules, 2014 was outstanding as on the date of the Balance Sheet.

DETAILS OF SUBSIDIARIES/ASSOCIATES/JOINT VENTURES:

The Company does not have any Subsidiaries/Associates/Joint Ventures as on date.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirement clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirm that:

- a) in the preparation of the annual accounts for the financial year, the applicable accounting standard had been followed along with proper explanation relating to material departures.
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a 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 the year under review.
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d) the directors had prepared the accounts for the financial year on a going concern basis.
- e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively

BOARD AND BOARD COMMITTEES:

The details of Board and Committee Meetings held during the year, attendance of the directors at the meetings and constitution of various Committees of the Board are included separately in the Corporate Governance Report.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Your Company's Board comprises of mix of executive and non-executive directors with considerable experience and expertise in various fields and business strategy. The details of the directors and their meetings held during the year have been given in the Corporate Governance Report, which forms part of this report.

The list of Directors & key managerial person of the Company as on March 31, 2018 are as follows: