

# 26th Annual Report *2018-2019*

**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. SarwankumarBaldwa - Independent Director  
Mr. Jitesh Kumar Rander - Independent 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

### LEGALADVISOR

A.P. Legal & Associates

### COMPANY SECRETARY

Rajlaxmi Rohit Bhutra

### BANKERS

ICICI Bank  
Vasai Janata Sahakari Bank Limited  
Bank of Baroda

### REGISTERED OFFICE

14/15, Madhav-Kripa, Boisar Palghar Road,  
Boisar, Palghar, 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](http://www.randergroup.com)

### REGISTRAR AND SHARE TRANSFER AGENT

Sharex Dynamic India Ltd.  
C 101, 247 Park, LBS Marg,  
Vikhroli (W), Mumbai 400 083.

### 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 foot prints 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 honor and pride to present our company's performance for the year 2018-19. The last few 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 year 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 Company is in negotiations to sell or jointly develop its land at Boisar amidst a hostile real estate environment and use that money for expanding its NBFC business. 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 A 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 Company has also settled a legal dispute with one of the borrowers which should help the Company recover a substantial amount in FY 2019-2020.

**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 finish the projects which are in progress and concentrate solely on its NBFC business and sell its land holdings or give them for Joint Development. As the Real Estate environment is not conducive, the process might take some time but the Company is exploring all the options to stay cash rich and expand the NBFC business

**PERFORMANCE HIGHLIGHTS**

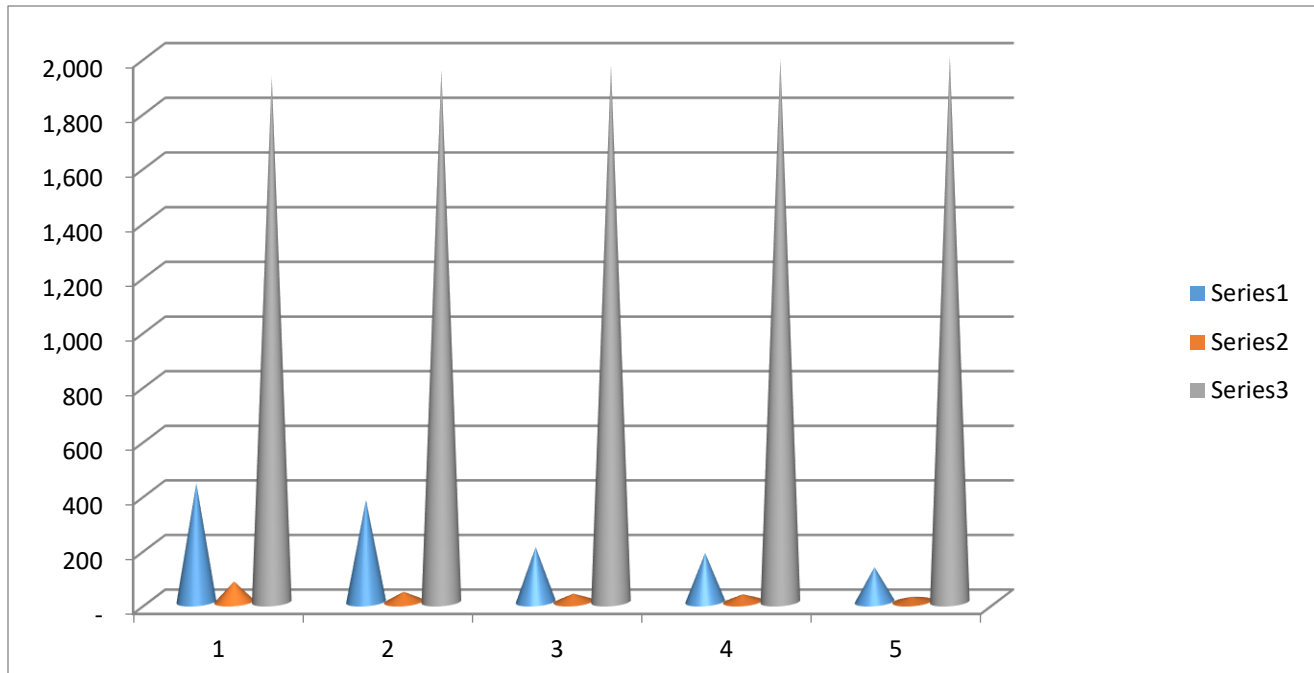
(Rupees in Lacs)

|   | Year Ended<br>31-Mar-19 | Year Ended<br>31-Mar-18 |
|---|-------------------------|-------------------------|
|   | Rupees                  | Rupees                  |
| Total Income <sup>1</sup>               | 126.58                  | 178.54                  |
| Total Assets value                      | 2,500.71                | 2,500.99                |
| Profit/(loss) before tax ('PBT')        | 18.15                   | 27.44                   |
| Earnings per share                      | 0.09                    | 0.18                    |
| Total Income as % of total assets value | 5.06%                   | 7.14%                   |
| Cash and cash equivalents               | 12.54                   | 7.39                    |

<sup>1</sup>Total Sales includes income from NBFC division

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

| Particulars                       | 2014-15        | 2015-16         | 2016-17        | 2017-18        | 2018-19        |
|-----------------------------------|----------------|-----------------|----------------|----------------|----------------|
| <b>Total Income</b>               | <b>434.02</b>  | <b>373.34</b>   | <b>200.00</b>  | <b>178.54</b>  | <b>126.58</b>  |
| <b>Profit Before Tax</b>          | <b>74.36</b>   | <b>36.40</b>    | <b>29.62</b>   | <b>27.44</b>   | <b>18.15</b>   |
| <b>Shareholders' Funds</b>        | <b>1922.95</b> | <b>1,946.88</b> | <b>1964.63</b> | <b>1987.40</b> | <b>1998.24</b> |
| <b>PBT on Shareholders' funds</b> | <b>3.84%</b>   | <b>1.97%</b>    | <b>1.51%</b>   | <b>1.38%</b>   | <b>0.91%</b>   |



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 the 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 cashflows. We will expand in the NBFC segment and completely exit the Real Estate business by monetizing our assets at the optimum prize

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 the turbulent environment and still 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 26<sup>th</sup> Annual General Meeting of the members of RANDEK CORPORATION LIMITED will be held on Monday, 30<sup>th</sup> September, 2019 at 11.00A.M. at the registered office of the Company situated at 14/15, Madhav-Kripa, Boisar-Palghar Road, Boisar, District Palghar - 401 501, Maharashtra, India to transact the following business:

### ORDINARY BUSINESS:

1. To received consider and adopt the audited balance sheet as at 31<sup>st</sup>March, 2019 and statement of Profit and loss for the year Ended on 31<sup>st</sup> March 2019 together with Directors' and Independent Auditors' Report thereon.
2. To appoint a director in place of Mr. Dineshkumar Ratanlal Rander (DIN:00427280) who retires by rotation & being eligible, offers himself for reappointment.

Date: 14<sup>th</sup> August, 2019  
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 authorized 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 23<sup>rd</sup> September, 2019 to 30<sup>th</sup> September, 2019 (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



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](http://www.randergroup.com) in "Investors" section.
- Member 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. Monday, 23<sup>rd</sup> September, 2019
- 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 26th 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 27<sup>th</sup> September, 2019 at 10.00 a.m. and ends on 29th September, 2019 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 23<sup>rd</sup> September, 2019 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.



- 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](http://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](http://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 23, 2019, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto: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):





|  |   |
|--|---|
| Name of the Director   | Mr. DINESHKUMAR RATANLAL RANDER   |
| Age  | 49  |
| Director Identification Number (DIN)   | 00427280  |
| Date of Appointment on the Board   | 29/05/2012  |
| Qualifications   | HSC   |
| Expertise in specific functional area  | Operations (Related to Site)  |
| No of shares held in the Company   | 205000  |
| Terms and Conditions   | -   |
| Justification for appointment of Independent Director                                  | Brings additional expertise for the Company to monetize its real estate assets in Palghar |
| List of the directorships held in other listed entities                                | NA  |
| 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   | Brother of Amarchand Rander   |

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

Date: 14<sup>th</sup> August, 2019  
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 26<sup>th</sup> Annual Report on the Audited Financial Statement of the Company for the financial year ended March 31, 2019.

### Financial Performance

|  | (Rupees in lacs)        |                         |
|--|-------------------------|-------------------------|
|  | Year Ended<br>31-Mar-19 | Year Ended<br>31-Mar-18 |
|  | INR                     | INR                     |
| Total income                               | 126.58                  | 178.54                  |
| Expenditure (including depreciation)       | 108.43                  | 151.10                  |
| Profit/ (Loss) before depreciation and tax | 20.35                   | 28.74                   |
| Depreciation                               | 2.20                    | 1.30                    |
| Profit/ (Loss) before taxation             | 18.15                   | 27.44                   |
| Profit/ (Loss) after tax                   | 10.84                   | 22.78                   |
| Earnings per share                         | 0.09                    | 0.18                    |

### 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 a decline in both operating revenues and margins during this year but has managed to remain in profit. 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.

### FINANCIAL HIGHLIGHTS

The Company has recorded a total income of Rs. 126.58 lacs as against Rs.178.54lacs 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. 120.41 lacs and Other Operating Income of Rs. 6.17 lacs.

The total expenditure for the financial year including depreciation and financial cost was Rs. 108.43 lacs. The profit after tax for the year under review was Rs. 10.84 lacs as against Rs. 22.78lacs 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 2018-19 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 31<sup>st</sup>March, 2019.