

28th Annual Report 2020-2021

BUILDING TRUST



RANDER
CORPORATION LIMITED



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CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Jitesh Kumar Rander - Chairman and Independent Director
Mr. Rohan Rander - Executive Director
Mr. Sarwankumar Baldwa - Independent Director
Mrs. Bhagyashree Patil - Independent Director
Mr. Dineshkumar Ratanlal Rander - Additional Executive Director
Mr. Amit Kumar Rander - CFO (KMP)
Mr. Amarchand Rander - CEO (KMP)

COMPANY SECRETARY AND COMPLIANCE OFFICER

Rajlaxmi Rohit Bhutra

STATUTORY AUDITORS

M/s. B.M. Gattani & Co., Chartered Accountants

SECRETARIAL AUDITORS

M/s. Mihen Halani & Associates, Practicing Company Secretaries

LEGALADVISOR

A.P. Legal & Associates
Bhavin Bhatia & Co

BANKERS

ICICI Bank
Vasai Janata Sahakari Bank Limited
Bank of Baroda

REGISTERED OFFICE

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

CORPORATE OFFICE

35/B Unit, Ganjawala Co-op. Hsg. Soc. Ltd.,
S.V. P. Road, Borivali (West),
Mumbai - 400 092, Maharashtra, India
CIN: L64203MH1993PLC075812
info@randergroup.com

WEBSITE

www.randergroup.com

REGISTRAR AND SHARE TRANSFER AGENT

Link Intime India Pvt. Ltd.
C 101, 247 Park, LBS Marg,
Vikhroli (West), Mumbai 400 083
rnt.helpdesk@linkintime.co.in

LISTING OF SHARES

Bombay Stock Exchange Limited
(BSE Scrip 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 2020-21. The last year was a mixed bag for the company. The 1st half was extremely difficult due to the Covid crisis but the 2nd half saw some cheer return to the real estate market thanks to the sops offered by the state government. The company also managed to recover substantial amount of some of the loans which were threatening to go bad. The net profit of the Company has increased 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. 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 helped the Company recover a substantial amount in FY 2020-2021.

PRESENT OPERATIONS AND FUTURE PLANS

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

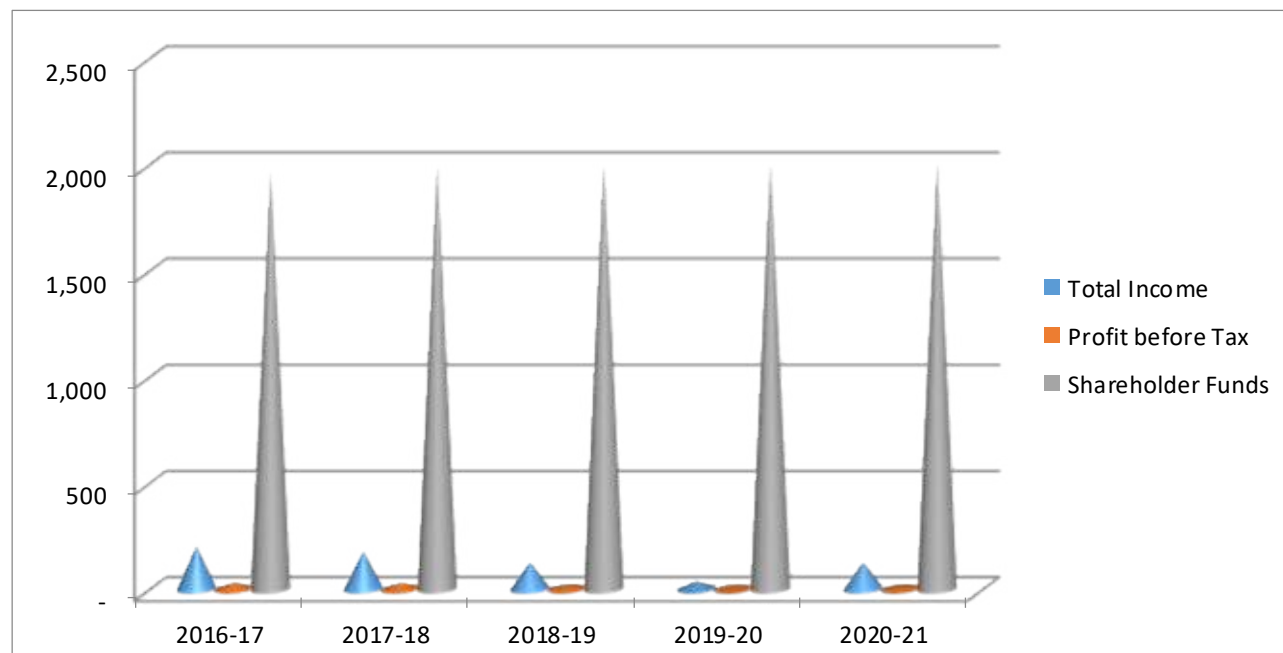
(Rupees in Lacs)

	Year Ended 31-Mar-21 Rupees	Year Ended 31-Mar-20 Rupees
Total Income ¹	125.89	35.49
Total Assets value	2,364.99	2,419.36
Profit/(loss) before tax ('PBT')	11.30	1.98
Earnings per share	0.07	0.01
Total Income as % of total assets value	5.32%	1.47%
Cash and cash equivalents	7.41	3.84

¹Total Sales includes income from NBFC division

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

Particulars	2016-17	2017-18	2018-19	2019-20	2020-21
Total Income	200.00	178.54	126.58	35.49	125.89
Profit Before Tax	29.62	27.44	18.15	1.98	11.30
Shareholders' Funds	1964.63	1987.40	1998.24	1999.46	2007.84
PBT on Shareholders' funds	1.51%	1.38%	0.91%	0.01%	0.56%



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
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 28th Annual General Meeting of the members of RANDER CORPORATION LIMITED will be held on Thursday, September 30, 2021 at 11.00 a.m. through Video Conferencing ("VC") / Other Audio Visual Means ("OVAM"), to transact the following business:

ORDINARY BUSINESS:

1. To receive consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31st March, 2021, together with the Reports of the Board of Directors' and the Auditor's thereon.
2. To appoint a Director in place of Mr. Rohan Rander (DIN: 06583489), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. To consider the appointment of Mr. Dineshkumar Ratanlal Rander (DIN: 00427280) as an Executive Director of the Company.

*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 152, and all other applicable provisions of the Companies Act, 2013 ('the Act') and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Dineshkumar Ratanlal Rander (DIN: 00427280) who was on recommendation of Nomination and Remuneration Committee appointed as an Additional Director of the Company by the Board of Directors with effect from June 30, 2021 and who holds office till the date of this Annual General Meeting, in terms of Section 161 of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a member under section 160 of the Companies Act, 2013 signifying his intention to propose Mr. Dineshkumar Rander as a candidate for the office of directors of the Company, be and is hereby appointed as an Executive Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and/or Company Secretary of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Date: August 30, 2021
Place: Mumbai

By the Order of the Board
Rander Corporation Limited

Rohan Rander
(Director)
DIN: 06583489



::NOTES::

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively, in relation to “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19”, circular no. 20/2020 dated May 5, 2020 and Circular no. 02/2021 dated January 13, 2021 in relation to “Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)” (collectively referred to as “MCA Circulars”) and Securities and Exchange Board of India (“SEBI”) vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 in relation to “Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 - Covid-19 pandemic” and circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 in relation to “Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 due to the CoVID -19 pandemic” (collectively referred to as “SEBI Circulars”) permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the MCA Circulars and SEBI Circulars, the AGM of the members of the Company is being held through VC / OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.
2. The Explanatory Statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013 (“the Act”), concerning the Special Business in the Notice is annexed hereto and forms part of this Notice.
3. The Company’s Statutory Auditors, M/s. B M Gathani & Co., Chartered Accountants (FRN: 113536W), were appointed as Statutory Auditors of the Company for a period of 5 consecutive years in the AGM held on September 29, 2017, subject to ratification by members every year.

Pursuant to the provisions Section 139 of the Act, and the Companies (Amendment) Act, 2018 effective from 7 May, 2018, the requirement of seeking ratification from the members for the continuation of re-appointment of the Statutory Auditors has been withdrawn from the Statute. In view of the above, ratification of the Members for continuing the re-appointment of the Statutory Auditors at this AGM is not being sought. M/s. B M Gathani & Co., Chartered Accountants (FRN: 113536W), have given a confirmation and consent under Sections 139 and 141 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 to the effect that they are eligible to continue with their appointment and that they have not been disqualified in any manner from continuing as Statutory Auditors. The Board of Directors based on the recommendation of the Audit Committee shall determine the remuneration payable to the Statutory Auditors.

4. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address to mihenhalani@gmail.com with a copy marked to evoting@nsdl.co.in and www.randergroup.com.
5. Book Closure: The Register of Members and Share Transfer Books of the Company shall remain closed on September 24, 2021 to September 30, 2021 (both the days inclusive) for the purpose of the Annual General Meeting.
6. GREEN INITIATIVE: - SEBI & the Ministry of Corporate Affairs encourage paperless communication as a contribution to greener environment, Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Link Intime India Private Limited in case the shares are held by them in physical form.
7. Members whose shareholding is in physical form are requested to immediately notify change in their address and bank account details, if any, to the Registrar and Transfer Agent of the Company, viz, Link Intime India Private Limited, C 101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai - 400 083, quoting their Folio Number(s).
8. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to Link Intime India Private Limited in case the shares are held by them in physical form.



9. Members are requested to address all correspondence, to the Registrar and Share Transfer Agent, Link Intime India Private Limited, C 101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai - 400083.
10. 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.
11. The Securities and Exchange Board of India (SEBI) has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s). Members holding shares in physical form shall submit their PAN details to the Company.
12. Relevant documents referred to in the Notice will be available for inspection at the Company's registered office during normal business hours on working days upto the date of Annual General Meeting.
13. 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. September 23, 2021.
14. In compliance with the provisions of section 108 of the Companies Act, 2013 and the Rules framed thereunder, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by NSDL, on all resolutions set forth in this Notice.
15. In terms of circulars issued by Securities and Exchange Board of India (SEBI), it is now mandatory to furnish a copy of PAN card to the Company or its RTA in the following cases viz. Transfer of shares, Deletion of name, Transmission of shares and Transposition of shares. Shareholders are requested to furnish copy of PAN card for all the above mentioned transactions.
16. Instructions for e-voting and joining the AGM are as follows:

A. Process and Manner of E-voting

- In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
- Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
- The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered



into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

- In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.randergroup.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
- AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

17. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE ASUNDER:

The remote e-voting period begins on September 27, 2021 at (9:00 A.M. IST) A.M. and ends on September 29, 2021 at 5:00 P.M. IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 23, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 24, 2021.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal

	<p>Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/loginorwww.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>