

The promise
of prosperity

**ANNUAL
REPORT
2022-23**



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CORPORATE INFORMATION

BOARD OF DIRECTORS

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

COMPANY SECRETARY AND COMPLIANCE OFFICER

Ms. Sangeeta Sanjog Kabra (appointed w.e.f. 15/04/2023)
 Ms. Rajlaxmi Rohit Bhutra (resigned w.e.f. 21/10/2022)

STATUTORY AUDITORS

M/s. Ishwarlal & Co., Chartered Accountants

SECRETARIAL AUDITORS

Ms. Amita Karia, Practicing Company Secretaries

LEGAL ADVISOR

A.P. Legal & Associates

BANKERS

ICICI Bank
 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, L.B.S. 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 perform for our customers the highest level of quality construction services at fair and market competitive prices
- ❖ To continuously improve construction services exceeding our customers' expectations.
- ❖ Expand NBFC division in Real Estate Sector where the company has significant expertise
- ❖ 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 2022-23. The last year underlines the company's vision for the upcoming years. The company has recovered substantial amount of bad debts and has also increased focus on real estate loans. The company expects to garner significant amount of interest and investment income this year as well. The real estate segment in Boisar continues to witness traction. We have started the construction and moving in full swing.

After significant efforts, the Dadar property has been transferred in the name of the company and we expect to gain substantial revenue from the same in the forthcoming years. The 138 cases filed against the defaulters have seen little progress and the management is trying its level best to resolve it soon.

SIGNIFICANT ACHIEVEMENTS AT A GLANCE

The company has also managed to successfully finance real estate projects in Panvel and Mumbai as well which should garner good revenue in the coming years. The loan account of ShivRaj Developers should be closed this year. The company has also increased its financial presence in the hospitality sector.

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)

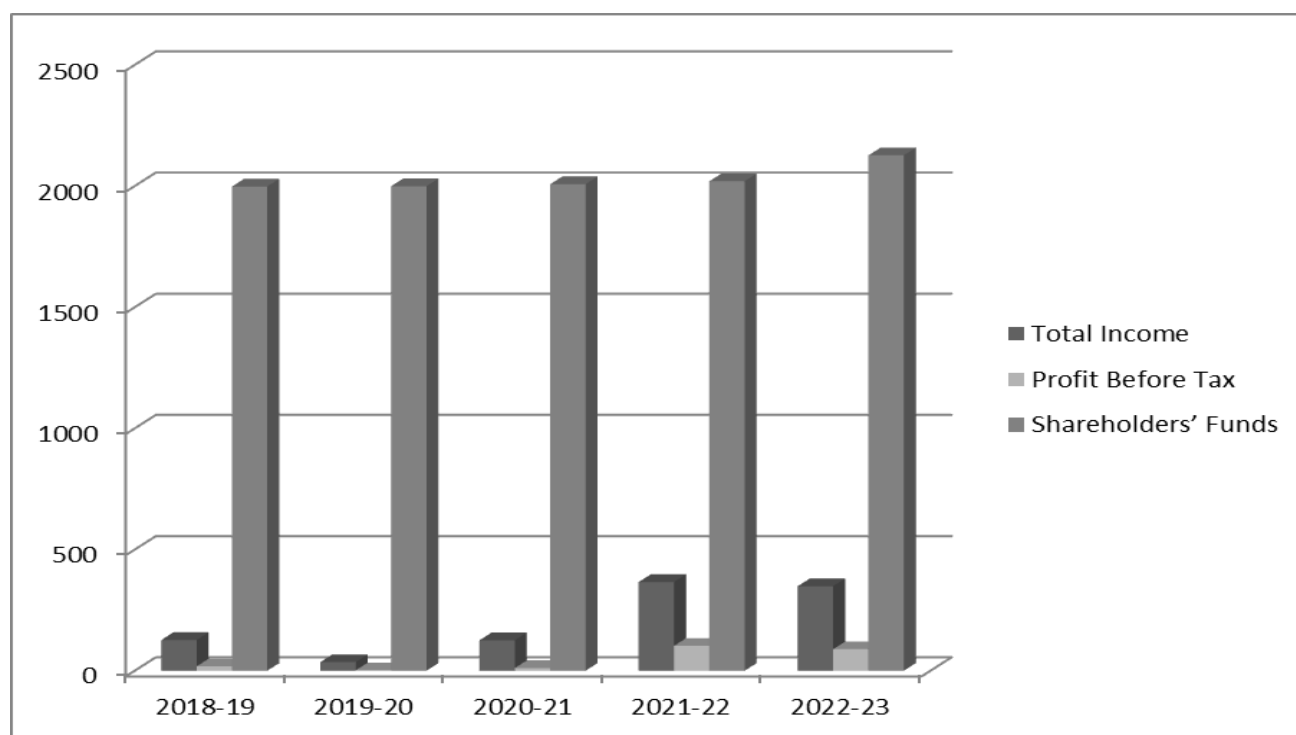
Total Income ¹	
Total Assets value	
Profit/(loss) before tax ('PBT')	
Earnings per share	
Total Income as % of total assets value	
Cash and cash equivalents	

Year Ended 31-Mar-23	Year Ended 31-Mar-22
Rupees	Rupees
348.72	366.06
2489.65	2401.52
88.02	102.64
0.53	0.18
14.01%	15.24%
54.43	17.69

¹Total income includes income from NBFC division

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

Particulars	2018-19	2019-20	2020-21	2021-22	2022-23
Total Income	126.58	35.49	125.90	366.06	348.72
Profit Before Tax	18.15	1.98	11.30	102.64	88.62
Shareholders' Funds	1998.24	1999.46	2007.84	2020.01	2126.77
PBT on Shareholders' funds	0.91%	0.01%	0.56%	5.08%	4.17%



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 30th Annual General Meeting of the members of RANDEK CORPORATION LIMITED will be held on Saturday, September 30, 2023 at 11.30 a.m. at 14/15, Madhav-Kripa, Boisar Palghar Road, Boisar, Palghar - 401 501, Maharashtra, the registered office of the Company 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, 2023, together with the Report 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.

Date: 10.08.2023
Place: Mumbai

By the Order of the Board
Rander Corporation Limited

Sd/-
Rohan Rander
(Director)
DIN: 06583489



::NOTES::

1. A member entitled to attend and vote in the meeting is entitled to appoint a proxy/proxies to attend and vote instead of himself/herself such a proxy/proxies need not be a member of the company.
2. A person can act as a Proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than 10(Ten) percent of the total issued share capital of the company carrying voting rights. However, a member holding more than 10(ten) percent of the total issued share capital of the company carrying voting rights may appoint a single person as Proxy and such person shall not act as a proxy for any other person or shareholder. The proxy holder shall prove his identity at the time of attending the Meeting.
3. The instrument of proxy, in order to be effective, should be deposited at the registered office of the company at least 48 hours before the commencement of the Meeting, duly complete and signed. A proxy does not have the right to speak at the meeting and cast votes only on a poll. Proxies submitted on behalf of limited companies, societies, etc. must be supported by an appropriate resolution/ authority, as applicable.
4. Attendance Slip, proxy form and the route map of the venue of the Meeting are annexed hereto.
5. Corporate/ Institutional members intending to send their authorized representative to attend the Meeting pursuant to section 113 of the Companies Act 2013 are requested to send to the company, a certified true copy of the relevant Board of Directors resolution together with their respective specimen signatures authorizing their representative (s) to attend and vote on their behalf at the meeting.
6. Members / proxies are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
7. In case of joint holder attending the Meeting, only such joint holder who are first holders/ higher in order of names will be entitled to vote at the meeting.
8. In terms of the provisions of Section 152 of the Act, Mr. Rohan Rander (DIN: 06583489), retires by rotation as a Director at this Meeting. Mr. Rohan Rander and his relatives shall be deemed to be interested in the Ordinary Resolution set out at Item No.2 of the Notice with regard to his re-appointment. Save and except above, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out at Item No. 2 of the Notice.
9. Book Closure: The Register of Members and Share Transfer Books of the Company shall remain closed on September 23, 2023 to September 30, 2023 (both the days inclusive) for the purpose of the Annual General Meeting.
10. The Voting rights of members shall be in proportion to their shares in the paid up equity share capital of the company as on the cut-off date. 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 i.e. Saturday, 23rd September, 2023, only shall be entitled to avail facility of voting at the venue of meeting. A person who is not a Member as on the Cut-off Date, should treat the Notice for information purpose only.
11. In compliance with the MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose e-mail address is registered with the Company/ Depository Participants (DPs). Members whose e-mail address is not registered with the Company/ DPs, physical copies of Annual Report 2022-23 are being sent by the modes permitted under the Act. Members may note that the Notice and Annual Report 2022-23 will also be available on the Company's website at www.randergroup.com and website of the Stock Exchange i.e., BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the e-Voting facility) i.e. www.evoting.nsdl.com.
12. 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.



13. 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).
14. The Register of Directors and Key Managerial Personnel's (KMPs) and their shareholding maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested and other documents as referred in the Notice are available for inspection by the Members at the Registered Office of the Company during business hours on all working days except Saturdays, Sundays and National Holidays up to the date of the AGM.
15. 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.
16. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members, who have not yet registered their nomination, are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said form to their DP in case the shares are held in electronic form, and to the RTA in case the shares are held in physical form.
17. 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 - 400 083.
18. As per Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (Listing Regulations), as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with the physical shares and for ease of portfolio management, Members holding the shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's RTA for assistance in this regard.
19. 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.
20. 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. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s) and Members holding shares in physical form shall submit their PAN details to the Company.
21. **(A) VOTING THROUGH ELECTRONIC MEANS**
 - 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 at the 30th Annual General Meeting (AGM) by electronic means, through the e-voting services ("remote e-voting") provided by NSDL, on all resolutions set forth in this Notice. 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 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 remote e-voting period begins on September 27, 2023 at (9:00 A.M. IST) A.M. and ends on September 29, 2023 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, 2023, 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 23, 2023.

(B) THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING

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 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. 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 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.

	<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>
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/login or www.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.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542/43
B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat	

mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “[Forgot User Details/Password?](#)”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) [Physical User Reset Password?](#) (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.