



# RANDER CORPORATION LIMITED

Regd. Office : 14/15, Madhav-Kripa, Boisar Palghar Road, Boisar, Dist. Palghar, Maharashtra.

Admn. Office : Unit No. 35/B, Building No. 1, Ganjawala Shopping Centre, S.V.P. Road, Borivali (W), Mumbai - 400 092. Tel. No. : 35729913  
E-mail : info@randergroup.com • Website : www.randergroup.com  
CIN No : L64203MH1993PLC075812

Date: 06-09-2023

To,  
The Manager  
Listing Department,  
Bombay Stock Exchange Limited,  
Phirozee Jeejeeboy Towers,  
Dalal Street, Fort, Mumbai - 400 001

Dear Sir,

**Sub: Compliance of Regulations 30 and 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.**

Pursuant to Regulations 30 and 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with Part A of Schedule III of SEBI Listing Regulations, please find enclosed herewith 30<sup>th</sup> Annual Report of the Company for the Financial Year 2022-23 along with the Notice convening 30<sup>th</sup> Annual General Meeting (AGM) to 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, India, the registered office of the Company.

Further, the copy of Annual Report along with the Notice convening 30<sup>th</sup> AGM of the Company for the Financial Year 2022-23 is being dispatched / sent to the Members through email only on September 06, 2023 whose email were registered with the Company's Registrar and Share Transfer Agent/ Depositories. Further, please note the following:

| Sr. No. | Particulars            | Date   |
|---------|------------------------|--|
| 1       | Cut-off Date           | Saturday, September 23, 2023   |
| 2       | Remote E-voting Period | Commence on Wednesday, September 27, 2023 from 9.00 A.M. (IST) and end on Friday, September 29, 2023 at 5.00 P.M. (IST). |
| 3       | Book Closure           | Saturday, September 23, 2023 to Saturday, September 30, 2023 (both the days inclusive).                                  |

Request you to take the above on your record.

Thanking you,  
Rander Corporation Limited

Rohan Rander  
Director  
DIN:06583489

ROHAN  
DINESHK  
UMAR  
RANDER  
Digitally signed  
by ROHAN  
DINESHKUMAR  
RANDER  
Date: 2023.09.06  
18:01:22 +05'30'

Encl.: As above



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](mailto:info@randergroup.com)

### WEBSITE

[www.randergroup.com](http://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](mailto: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

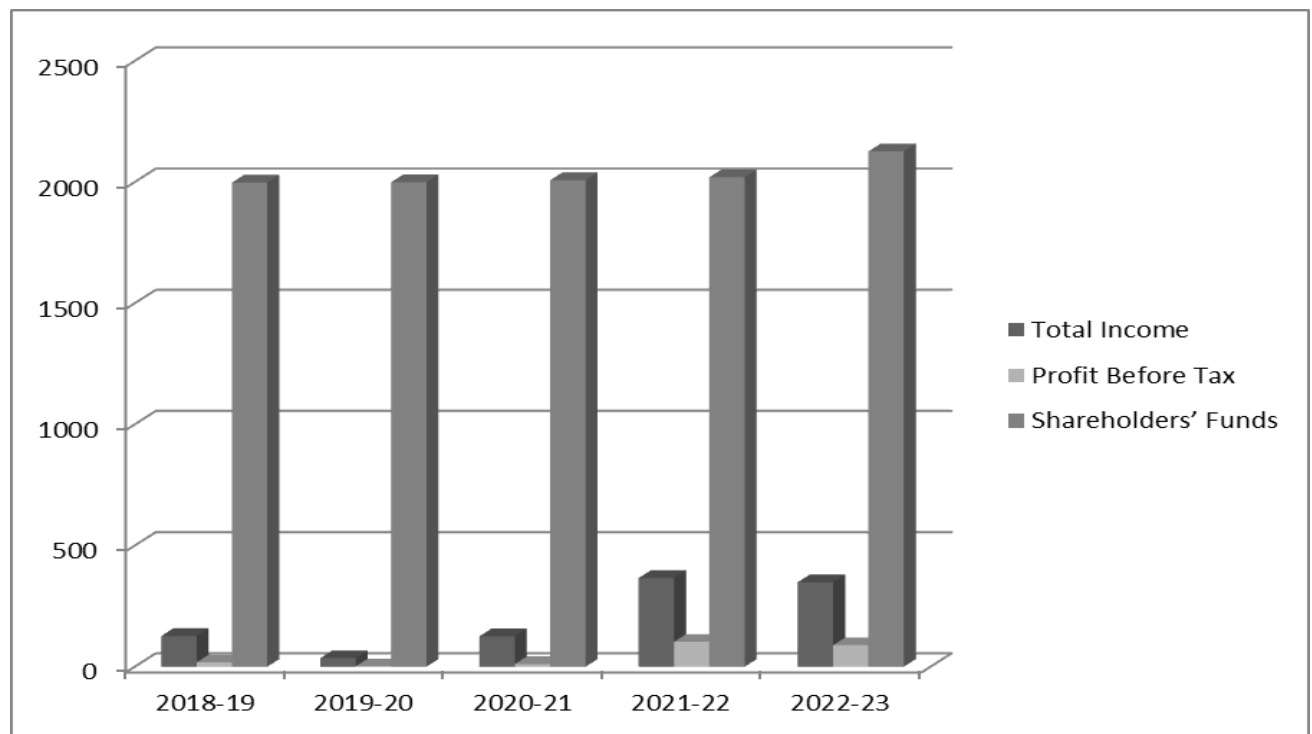
**PERFORMANCE HIGHLIGHTS**

(Rupees in Lacs)

|   | Year Ended<br>31-Mar-23<br>Rupees | Year Ended<br>31-Mar-22<br>Rupees |
|---|-----------------------------------|-----------------------------------|
| Total Income <sup>1</sup>               | 348.72                            | 366.06                            |
| Total Assets value                      | 2489.65                           | 2401.52                           |
| Profit/(loss) before tax ('PBT')        | 88.02                             | 102.64                            |
| Earnings per share                      | 0.53                              | 0.18                              |
| Total Income as % of total assets value | 14.01%                            | 15.24%                            |
| Cash and cash equivalents               | 54.43                             | 17.69                             |

<sup>1</sup>Total 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 30<sup>th</sup>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:

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### **ORDINARY BUSINESS:**

1. To receive consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> 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, 23<sup>rd</sup> 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](http://www.randergroup.com) and website of the Stock Exchange i.e., BSE Limited at [www.bseindia.com](http://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](http://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"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ 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 “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ 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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> </ol> |

|   |   |
|---|---|
|   | <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>   |
| <p>Individual Shareholders holding securities in demat mode with CDSL</p>                                     | <ol style="list-style-type: none"> <li>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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol> |
| <p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p> | <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. <b>NSDL</b> 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   |
|--|--|
| <p>Individual Shareholders holding securities in demat mode with NSDL</p>  | <p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsl.co.in">evoting@nsl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30</p>                |
| <p>Individual Shareholders holding securities in demat mode with CDSL</p>  | <p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 022-23058542/43</p> |
| <p><b>B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat</b></p> |  |



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<br>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<br>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<br>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](http://www.evoting.nsdl.com).
  - b) [Physical User Reset Password?](#) (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto: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.



**Step 2: Cast your vote electronically on NSDL e-Voting system.**

**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. Now you are ready for e-Voting as the Voting page opens.
3. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
4. Upon confirmation, the message “Vote cast successfully” will be displayed.
5. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
6. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [mihenhalani@mha-cs.com](mailto:mihenhalani@mha-cs.com) with a copy marked to [info@randergroup.com](mailto:info@randergroup.com) and [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the 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 the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [info@randergroup.com](mailto:info@randergroup.com).
  2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [info@randergroup.com](mailto:info@randergroup.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting Individual shareholders holding securities in demat mode.
  3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
  4. 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 required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
22. 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, 2023, 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.
23. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before 25th September, 2023 by sending e-mail on [info@randergroup.com](mailto:info@randergroup.com). The same will be replied by the Company suitably.



24. M/s. Mihen Halani & Associates, Practicing Company Secretaries, have been appointed as the Scrutinizer to scrutinize the voting process at the AGM in a fair and transparent manner.
25. The Scrutinizer shall after the conclusion of voting at the AGM, first scrutinize the votes cast at the Meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make and submit, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized in writing, who shall countersign the same and declare the result of the voting forthwith.
26. The Results of voting shall be declared within two working days of the conclusion of the AGM of the Company and subject to receipt of requisite number of votes, the Resolutions proposed in the Notice shall be deemed to have been passed on the date of the Meeting, i.e., 30<sup>th</sup> September, 2023.
27. The Results declared along with the consolidated scrutinizer's report will be available on Company's website at [www.randergroup.com](http://www.randergroup.com) and on NSDL's website at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The results shall simultaneously be communicated to BSE Limited and National Stock Exchange of India Limited.
28. Details of Directors seeking appointment and re-appointment at the forthcoming Annual General Meeting (Pursuant to Regulation 36(3) of the SEBI Listing Regulations, and Secretarial Standard - 2 (SS-2).

| Particulars   | Mr. Rohan Rander   |
|---|--|
| DIN   | 06583489   |
| Date of Birth   | March 21, 1995   |
| Age   | 28 years   |
| Date of appointment/re-appointment on the Board   | November 12, 2020  |
| Nationality   | Indian   |
| Qualifications  | Bachelor of Engineering                                  |
| Expertise in specific functional Areas  | Expertise in Network Systems and Artificial Intelligence |
| Number of Board Meetings attended in the Financial Year 2022-23   | All Board Meetings attended from the date of appointment |
| Directorships held in other Listed Companies (Excluding foreign Companies and Section 8 Companies)  | As per Corporate Governance Report                       |
| Memberships/ Chairmanships of committees across all other public companies (Includes only Audit and Shareholders' Relationship Committee) | As per Corporate Governance Report                       |
| Shareholding in the Company as on March 31, 2023  | 5,000 equity shares                                      |
| Relationship with Directors, Managers and Key Managerial Personnel  | Son of Mr. Dineshkumar Ratanlal Rander                   |
| Terms & Conditions of appointment or re-appointment   | Nil  |
| Justification for appointment of Director   | NA   |

Date: 10.08.2023  
Place: Mumbai

By the Order of the Board  
Rander Corporation Limited

Sd/-  
Rohan Rander

(Director)  
DIN: 06583489





**DIRECTORS' REPORT**

Dear Member,

Your directors have pleasure in presenting their 30<sup>th</sup> Annual Report on the Audited Financial Statements of the Company for the financial year ended March 31, 2023.

**Financial Performance**

**(Rupees in lakhs)**

| Particulars  | Year Ended    | Year Ended    |
|--|---------------|---------------|
|  | 31-Mar-23     | 31-Mar-22     |
| Total income   | <b>348.72</b> | <b>366.06</b> |
| Expenditure (including depreciation)                 | <b>260.70</b> | <b>263.42</b> |
| Profit/ (Loss) before taxation                       | <b>88.02</b>  | <b>102.64</b> |
| <b>Tax Expenses:</b>                                 |               |               |
| Current Tax  | <b>-22.31</b> | <b>80.31</b>  |
| Deferred Tax   | <b>0.02</b>   | <b>0.16</b>   |
| Profit/ (Loss) after tax                             | <b>65.73</b>  | <b>22.17</b>  |
| Earnings per equity share (Face Value Re. 10/- each) |               |               |
| Basic  | <b>0.53</b>   | <b>0.18</b>   |
| Diluted  | <b>0.53</b>   | <b>0.18</b>   |

**PRINCIPAL ACTIVITY**

There has been no change in the nature of business of the Company. 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. Despite of the ongoing pandemic, your Company has witnessed a significant growth in operating revenues and margins during this year. 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. 348.72 lacs as against Rs. 366.06 lacs in the previous year. The profit after tax for the year under review was Rs. 65.73 lacs as against Rs. 22.17 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 2022-23 and the date of this report.

The Financial Statements of the Company for the F.Y. 2022-23 have been prepared in accordance with applicable Indian Accounting Standards and the relevant provisions of the Companies Act, 2013 ("the Act"). In accordance with the provisions contained in Section 136 of the Companies Act, 2013, the Annual Report of the Company, containing therein its Notice of the Annual General Meeting, Consolidated and Standalone Financial Statements, Report of the Auditor's and Board of Directors thereon are available on the website of the Company at [info@randergroup.com](mailto:info@randergroup.com). Further, a detailed analysis of Company's performance is included in the Management Discussion and Analysis Report ("MDAR"), which forms part of this Annual report.

**RESERVES**

The Company does not propose to carry any amount to reserves. The closing balance of the retained earnings of the Company for F.Y. 2022-23, after all appropriation and adjustments was Rs. 892.47 lakhs.

**DIVIDEND**

Based on the Company's financial performance for the year 2022-23 and in order to conserve resources to face the challenges and the contingencies in future, the Board of Directors have not recommended any dividend on equity shares for the financial year 2022-23.

**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**

During the year under review, there have been no changes in share capital of the Company. The issued, subscribed and paid-up Equity Share Capital of the Company as on March 31, 2023 was Rs. 12,33,70,000/- (Rupees Twelve Crores Thirty-Three Lakhs Seventy Thousand Only) divided into 1,23,37,000 Equity Shares of Rs. 10 each. Further, there was no public issue, rights issue, bonus issue or preferential issue, etc. during the year. The Company has;

- not issued any shares with differential rights and hence no information as per provisions of section 43(a)(ii) of the Act, read with rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014;
- not issued any sweat equity shares during the year under review and hence no information as per provisions of section 54(1) (d) of the Act read with rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014;
- not granted employee stock options as per provisions of section 62(1)(b) of the Act, read with rule 12(9) of the Companies (Share Capital and Debentures) Rules, 2014.

**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'S**

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 Personnel's of the Company as on March 31, 2023 are as follows:

1. Mr. Rohan Rander (DIN: 06583489), Executive Director
2. Mr. Sarwankumar Ratanlal Baldwa (DIN: 00431714), Non-Executive Independent Director
3. Mr. Jitesh Ramlal Rander (DIN: 02739297), Non-Executive Independent Director
4. Mrs. Bhagyashree Patil (DIN: 06538935), Non-Executive Independent Director
5. Mr. Dineshkumar Ratanlal Rander (DIN: 00427280), Executive Director
6. Mr. Amarchand Rander (DIN: 00422567), Chief Executive Officer (KMP)
7. Mr. Amitkumar Rander (PAN: AJDPR4813Q), Chief Financial Officer (KMP)

**CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL'S**

During the year under review, the changes that took place in the composition of the Board & Key Managerial Personnel are as follows:

1. Ms. Rajlaxmi Rohit Bhutra-(PAN: BZQPS4470N), Company Secretary of the Company, resigned w.e.f. October 21, 2022.

As on March 31, 2023, none of the other Directors are disqualified for being appointed as the Director of the Company in terms of Section 164 of the Companies Act, 2013. The Company has received declaration from all the Independent Directors confirming that they meet the criteria of Independence as prescribed under section 149(6) of the Companies Act, 2013 and Regulation 16 read with Regulation 25(8) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations). The Independent Directors have confirmed that they are not aware of any circumstances or situation, which exists or reasonably anticipated that could impair or impact his/her ability to discharge his/her duties with an objective independent judgment and without any external influence. In the opinion of the board, the independence directors possess the requisite expertise and experience and are the person of integrity and repute. They fulfill the Conditions specified in the Companies Act, 2013 and the rules made thereunder and are independent of the management. Further, all the independent directors on the Board of the Company have complied with the provisions of Section 150 of the Companies Act, 2013 read with rules framed thereunder.

**DIRECTOR RETIRING BY ROTATION**

Pursuant to provisions of section 152 of the Companies Act, 2013 (the "Act") and in terms of the Memorandum and Articles of Association of the Company, Mr. Rohan Rander (DIN: 06583489), Executive Director is liable to retire by rotation at the ensuing AGM and being eligible, has offered himself for re-appointment. The re-appointment is being placed for your approval at the AGM. The Members of the Company may wish to refer to the accompanying Notice of the 30th AGM of the Company, for a brief profile of the Director.

**PERFORMANCE EVALUATION OF THE BOARD, COMMITTEES AND DIRECTOR**

Evaluation of the directors is done on an annual basis. The process is led by the Nomination and Remuneration Committee with specific focus on the performance vis-à-vis the plans, meeting challenging situations, performing leadership role within, and effective functioning of the Board. The evaluation process also involves Self-Evaluation by the Board Member and subsequently assessment by the Board of Directors and also considers the time spent by each of the directors, accomplishment of specific responsibilities and expertise, conflict of interest, integrity of director, active participation and contribution during discussions. In a separate meeting of Independent Directors held on 14<sup>th</sup> February, 2023 the performance evaluation of the Board as whole, Chairman of the Company and the Non-Independent Directors was evaluated. The Board of Directors expressed their satisfaction with the evaluation process based on the recommendation of the Nomination & Remuneration Committee.

**FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS**

Independent Directors are familiarized with their roles, rights and responsibilities in the Company as well as with the nature of industry and business model of the Company through various internal programs and through presentations on economy & industry overview, key regulatory developments, strategy and performance which are made to the Directors from time to time.

**DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTOR AND EMPLOYEES**

In Compliance with Section 177(9) of the Companies Act, 2013 and Regulation 22 of SEBI Listing Regulation, the Company has adopted a Whistle Blower Policy. The Company's vigil mechanism/ Whistle blower Policy aims to provide the appropriate platform and protection for Whistle Blowers to report instances of fraud and mismanagement, if any, to promote reporting of any unethical or improper practice or violation of the Company's Code of Conduct or complaints regarding accounting, auditing, internal controls or suspected incidents of violation of applicable laws and regulations including the Company's code of conduct or ethics policy or Code of Conduct for Prevention of Insider Trading in the Company, Code of Fair practices and Disclosure. The employees of the Company are encouraged to use guidance provided in the Policy for reporting all allegations of suspected improper activities. The Vigil Mechanism provides a mechanism for employees of the Company to approach the Chairman of the Audit Committee of the Company for redressal. The Company has disclosed the policy at the website at [www.randergroup.com](http://www.randergroup.com). No complaints were received during the financial year 2022-23.

**CORPORATE GOVERNANCE**

Your Company has complied with Regulation 34 of the SEBI (Listing Obligations and Disclosure Regulations) Requirements, 2015 ("SEBI Listing Regulations"). A report on Corporate Governance as stipulated under Regulation 34 of SEBI Listing Regulations along with Independent Auditor's Certificate on compliance with the Corporate Governance, forms part of this Annual Report.

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Management Discussion and Analysis Report as stipulated under the SEBI Listing Regulations, is presented in a separate section forming part of this Report. It provides information about the overall industry structure, global and domestic economic scenarios, developments in business operations/ performance of the Company's various businesses, internal controls and their adequacy, risk management systems, human resources and other material developments during the financial year 2022-23.

**DISCLOSURE RELATING TO REMUNERATION OF DIRECTORS, KEY MANAGERIAL PERSONAL AND PARTICULARS OF EMPLOYEES**

Disclosures of the ratio of the remuneration of each director to the median employee's remuneration and other details as required pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided as "Annexure A".



## **PARTICULARS OF EMPLOYEES**

During the year under review, there are no employees who come within the purview of Section 134 (3)(q) of the Companies Act, 2013 read with Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

## **NOMINATION AND REMUNERATION POLICY**

The Company has a Nomination and Remuneration Policy for Directors and Senior Managerial Personnel approved by the Nomination and Remuneration Committee and the Board. The policy is available at the website of the Company at [info@randergroup.com](mailto:info@randergroup.com). The purpose of the said Policy is to establish and govern the procedure applicable:

- To evaluate the performance of the members of the Board.
- To ensure remuneration payable to Directors KMP's & other senior Management strike appropriate balance and commensurate among others with the functioning of the Company and its long term objectives.
- To retain, motivate and promote talent within the Company and to ensure long term sustainability of the managerial persons and create competitive advantage.

The policy inter-alia covers the Directors' appointment and remuneration, Key Managerial Personnel's and other senior management appointment and remuneration.

## **AUDITORS**

### **a) Statutory Auditors**

The members of the Company in the AGM held on September 30, 2022 appointed M/s. M/s. Ishwarlal & Co. Chartered Accountants, Statutory Auditors of the Company as Statutory Auditors for a term of Five years (5 consecutive years). The Auditor has confirmed to the Company that they are not disqualified from continuing as Auditors of the Company.

The Notes to the Financial Statements referred to in the Auditors' Report are self-explanatory and does not call for any further comment. Further, the Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Companies Act, 2013.

### **b) Secretarial Auditors**

Pursuant to the provisions of section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company, has appointed Ms. Amita Karia, Practising Company Secretaries to conduct the Secretarial Audit of the Company for the financial year ended March 31, 2023. The Secretarial Audit Report is annexed herewith as "Annexure-B".

### **Comments on Secretarial Auditors Report:**

The Auditor has obtained the peer review registration certificate from the Institute of Chartered Accountants of India.

### **c) Internal Auditor:**

Ms. Pournima Gopale, has performed the duties of internal auditor of the Company for the financial year 2022-23 and their report is reviewed by the audit committee from time to time.



**ANNUAL RETURN**

Pursuant to Section 92(3) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return for F.Y. 2022-23 is available on the Company's website at [www.randergroup.com](http://www.randergroup.com).

**RELATED PARTY TRANSACTIONS:**

All transactions undertaken by the Company during the financial year with related parties were on arm's length basis & in ordinary course of business and in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI Listing Regulations. All such related party transactions were placed before the Audit Committee for approval, wherever applicable. Further, The Company has not entered into any material transactions falling under the purview of section 188 of the Companies Act, 2013. Accordingly, the details are not required to be given under AOC-2. The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website at the link: [www.randergroup.com](http://www.randergroup.com).

**LOANS GIVEN, INVESTMENT MADE, GUARANTEES GIVEN AND SECURITIES PROVIDED:**

The provisions of section 186 of the Companies Act, 2013 requiring disclosure in the financial statements giving particulars of the loans given, investment made or guarantee given or security provided and the purpose for which the loan or guarantee or security is proposed to be utilised by the recipient of the loan or guarantee or security, if any are forming part of the financial statements.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO**

Your Company is a Non-Banking Finance Company. The disclosure of information relating to conservation of energy and technology absorption are therefore not applicable to your company. There were no foreign exchange earnings or outgo for your Company during the year.

**INTERNAL CONTROL SYSTEM AND ITS ADEQUACY**

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Indian Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The Internal Auditor of the company checks and verifies the internal control and monitors them in accordance with policy adopted by the Company. The Company continues to ensure proper and adequate systems and procedures commensurate with its size and nature of its business.

**CEO/CFO CERTIFICATION**

In terms of SEBI Listing Regulations, 2015 the certification by the Managing Director and Chief Financial Officer on the financial statements and Internal Controls relating to financial reporting has been obtained.

**TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND**

Your Company did not have any funds lying unpaid or unclaimed for a period of Seven years. Therefore, there were no funds which were required to be transferred to investor Education and Protection Fund (IEPF).

**MISCELLANEOUS**

Your directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. The provisions of section 135 regarding Corporate Social Responsibility (CSR) are not applicable to your company.
2. No significant or material orders were passed by the regulators or courts or tribunals which impact the going concern status and the Company's operation in future.



3. During the year under Report review, no funds were raised through preferential allotment or qualified institutional placement.
4. The Company is not required to appoint cost auditor pursuant to provisions of section 148 of the Companies Act, 2013 and rules made thereunder.
5. The Board of Directors affirms that the Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.
6. The Company has zero tolerance for sexual harassment at the workplace. During the year under review, the Company is neither required to adopt policy for prevention of Sexual Harassment of Women at Workplace nor to constitute Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

**ACKNOWLEDGEMENT:**

Your Board takes this opportunity to express their sincere appreciation for the excellent patronage received from the Banks, customers, business partners, vendors, bankers, financial institutions, regulatory, government authorities and Financial Institutions and for the continued enthusiasm, total commitment, dedicated efforts of the executives and employees of the Company at all levels during the year under review. The Directors also thank the Government of India, Governments of various states in India and concerned Government departments and agencies for their co-operation. The Directors hereby acknowledge the dedication, loyalty, hard work, cooperation, solidarity and commitment rendered by the employees of the Company and their families during the year.

**Date: 10.08.2023**  
**Place: Mumbai**

**By the Order of the Board**  
**Rander Corporation Limited**

**Sd/-**  
**Rohan Rander**  
**(Director)**  
**DIN: 06583489**

**Sd/-**  
**Jitesh Rander**  
**(Chairman and Director)**  
**DIN: 02739297**



**Annexure A to Board’s Report**

Information required under Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

**A. Ratio of remuneration of each Director to the median remuneration of all the employees of your Company for the Financial year 2022-23 is as follows:**

| Name of Director         | Total Remuneration (Rs.) | Ratio of remuneration of director to the median remuneration |
|--------------------------|--------------------------|--|
| Mr. Rohan Rander         | -                        | -  |
| Mr. Dinesh Kumar Rander  | -                        | -  |
| Mr. Sarwankumar Baldwa   | -                        | -  |
| Mrs. Bhagyashree Patil   | -                        | -  |
| Mr. Jitesh Ramlal Rander | -                        | -  |

\*No sitting fees paid for attending board and committee meetings during the year.

**B. Details of percentage increase in the remuneration of each Director and CFO & Company Secretary in the financial year 2022-23 are as follows:**

| Name                     | Designation          | Remuneration (Rs.) |          | Increase % |
|--------------------------|----------------------|--------------------|----------|------------|
|                          |                      | 2022-23            | 2021 -22 |            |
| Mr. Rohan Rander         | Executive Director   | -                  | -        | -          |
| Mr. Dinesh Kumar Rander  | Executive Director   | -                  | -        | -          |
| Mr. Sarwankumar Baldwa   | Independent Director | -                  | -        | -          |
| Mrs. Bhagyashree Patil   | Independent Director | -                  | -        | -          |
| Mr. Jitesh Ramlal Rander | Independent Director | -                  | -        | -          |
| Mr. Amitkumar Rander     | CFO                  | 7,20,000           | 7,20,000 | -          |
| Mr. Amarchand Rander     | CEO                  | 7,20,000           | 7,20,000 | -          |

**C. Number of employees on the rolls of the Company as on March 31, 2023: 9**

**D. There are no employees of the Company who receive remuneration in excess of the highest paid Director of the Company.**

**E. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year differs from employee to employee: NA**

**F. Affirmation:**

Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, Key Managerial Personnel and senior management is as per the Remuneration decided by Nomination and Remuneration Committee of your Company.



**Annexure B-SECRETARIAL AUDIT REPORT**

**AMITA KARIA**

*Practicing Company Secretary*

A-501/L, Jaswanti Allied Business Centre, Kachpada, Ramchandralane Extn. Rd,  
Malad (West), Mumbai – 400 064, ☎: 99878 59575 ✉: [amitagala123@gmail.com](mailto:amitagala123@gmail.com)

**Form MR-3**

**for the Financial Year ended March 31, 2023**

*[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Kachhh Minerals Limited (hereinafter referred as “the Company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2023 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2023 according to the provisions of:

|       |   |
|-------|---|
| (i)   | The Companies Act, 2013 (the Act) and the rules made thereunder;  |
| (ii)  | The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;   |
| (iii) | The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;  |
| (iv)  | Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings as applicable to the Company; <b>Not Applicable during the Audit Period;</b> |
| (v)   | The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):  |
| (a)   | The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;   |
| (b)   | The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended;  |
| (c)   | The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.   |



|      |  |
|------|--|
| (d)  | The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 - <b>Not Applicable during the Audit Period;</b>   |
| (e)  | Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021- <b>Not Applicable during the Audit Period;</b>  |
| (f)  | The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client - <b>Not Applicable during the Audit Period;</b>       |
| (g)  | The Securities and Exchange Board of India (Issue and Listing Of Non-Convertible Securities) Regulations, 2021 - <b>Not Applicable during the Audit Period;</b>  |
| (h)  | The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - <b>Not Applicable during the Audit Period; and</b>   |
| (i)  | The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - <b>Not Applicable during the Audit Period</b>   |
| (vi) | I have relied on the representations made by the Company and its officers for systems and mechanism formed by the Company for compliances under other various applicable Acts, Laws, Rules and Regulations to the Company. |

I have also examined compliance with the applicable clauses/regulations of the following:

- a) Secretarial Standards issued by the Institute of Company Secretaries of India.
- b) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above except as below.

- *Limited review report submitted to stock exchange on quarterly basis during the F.Y. 2022-23, by the auditor who does not hold a valid peer review certificate issued by the Peer Review Board of the Institute of Chartered Accountants of India as per the regulation 33(1)(d) of the SEBI (LODR) Regulations, 2015;*

**I further report that:**

- a) During the year under review, the Board of Directors of the Company was duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

The committee of the Board is duly constituted. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

- b) Adequate notice is given to all directors to schedule the Board Meetings and Committee Meetings, agenda and notes on agenda were sent at least seven days in advance or with due consents for shorter notice from the directors and adequate system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- c) All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

**I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.**





I further report that during the audit period, the company has co-operated with me and have produced before me all the required forms information, clarifications, returns and other documents as required for the purpose of my audit.

**Date: 10.08.2023**

**Place: Mumbai**

**UDIN: F011066E000780813**

**Amita Karia**

***Practicing Company Secretary***

**FCS No. 11066**

**CP No. 16962**

*Note: This report is to be read with our letter of even date which is annexed as "Annexure A" herewith and forms as integral part of this report.*



**Annexure A**

To,  
The Members,  
RANDER CORPORATION LIMITED  
CIN: L64203MH1993PLC075812  
14/15, MADHAV KRIPA, BOISAR, PALGHAR ROAD,  
BOISAR DIST, THANE 401501, MH IN

My report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. I believe that the process and practices, I followed to provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. My examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Date: 10.08.2023  
Place: Mumbai  
UDIN:**F011066E000780813**

**Amita Karia**  
***Practicing Company Secretary***  
FCS No. 11066  
CP No. 16962

**CORPORATE GOVERNANCE****1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:**

Your Company believes that Corporate Governance is a set of guidelines which enhances to fulfill its responsibilities towards all stakeholders. It is a reflection of the Company's culture, policies, relationship with stakeholders, commitment to values and ethical business conduct. The essence of Corporate Governance lies in promoting and maintaining integrity, transparency and accountability in the management's higher echelons. The Company's corporate governance structure plays a pivotal role in realizing this long-term goal.

**2. BOARD OF DIRECTORS:****a) Composition of Board**

Your Company has a broad-based Board of Directors with composition of Non-Executive, Executive and Independent Director in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), as well as the Companies Act, 2013 ("the Act"). Your Company also has a Woman Independent Director which brings diversity on the Board.

The composition of Board of Directors as on March 31, 2023 is as follow:

| Category                            | No. of Directors |
|-------------------------------------|------------------|
| Non-Executive-Independent Directors | 3                |
| Non-Executive Directors             | 0                |
| Executive Director                  | 2                |

**b) Number of Board Meetings:**

During the financial year ended March 31, 2023, four meetings of the Board of Directors were conducted on May 30, 2022, August 12, 2022, November 14, 2022 and February 14, 2023. The time gap between the two meetings was not more than 120 days. All the information required to be furnished to the Board was made available to them along with detailed Agenda notes.

All the Directors have informed the Company periodically about their Directorship and Membership in the Board/Committees of the Board of other companies. As per disclosure received, none of the Directors is a Director in more than ten (10) Public Limited Companies. Further, none of the Director acts as a member of more than ten (10) committees or acts as a chairman of more than five (5) committees across all Public Limited Companies in which they are Director.

The name and the categories of the directors on the Board, their attendance at the board Meeting held during the year and then number of directorship and committee chairmanship/ membership held by the min other companies are given hereinbelow.

| Name of Director       | Designation                        | No of shares held | Attendance In Meetings |     | No. of other Directorships in other Companies |        | No. of Committee position held in the Company** |        |
|------------------------|------------------------------------|-------------------|------------------------|-----|---|--------|---|--------|
|                        |                                    |                   | Board                  | AGM | Chairman                                      | Member | Chairman  | Member |
| Mr. Dineshkumar Rander | Executive Director                 | 3,66,944          | 4                      | Yes | --  | 1      | --  | --     |
| Mr. Sarwankumar Baldwa | Non-Executive Independent Director | --                | 4                      | Yes | --  | --     | 2   | --     |



|                          |   |    |   |     |    |    |    |    |
|--------------------------|---|----|---|-----|----|----|----|----|
| Mrs. Bhagyashree Patil   | Non-Executive Independent Director            | -- | 4 | Yes | -- | -- | -- | 2  |
| Mr. Jitesh Ranlal Rander | Chairman & Non-Executive Independent Director | -- | 4 | Yes | -- | -- | -- | -- |
| Mr. Rohan Rander         | Executive Director                            | -- | 4 | Yes | -- | -- | -- | 2  |

\*\*For the purpose of considering the limit of committee memberships and chairmanships of a Director, Audit Committee and Stakeholders Relationship Committee of public limited companies have been considered. None of the Directors have pecuniary or Business relationship with the Company except as mentioned elsewhere in the Annual Report. All the Directors have informed the Company periodically about their Directorship and Membership in the Board/Committees of the Board of other companies. As per disclosure received, none of the Directors is a director in more than ten (10) Public Limited Companies. Further, none of the Director acts as a member of more than ten (10) committees or acts as a chairman of more than five (5) committees across all Public Limited Companies in which they are Director. Further, none of the Directors acts as Independent Director in more than 7 Listed Companies. Further, there is no Inter-se relation between the Directors.

In the opinion of the board, the independent directors fulfill the conditions specified in Companies Act, 2013 & SEBI Listing Regulation, 2015 and are independent of the management. During the year, none of the independent director has resigned from the Company before the expiry of their tenure.

The Board Members are from diversified areas having the required knowledge, competency, skills, and experience to effectively discharge their responsibilities. The range of experience of the Board Members includes in the areas of Marketing, construction, Corporate Law and Legal.

The list of core skills/expertise/competencies identified by the board of directors as required in the context of its business(es) and sector(s) for it to function effectively and are available with the board;

| Sr. No. | Name of Directors       | Skills / expertise / competence  | Category                                 | Names of the other listed entities where the person is a Director |
|---------|-------------------------|--|--|---|
| 1.      | Mr. Jitesh Rander       | <ul style="list-style-type: none"> <li>• Management &amp; Strategy</li> <li>• Business Administration</li> <li>• Global business perspective</li> <li>• Strategy and Planning</li> <li>• Financial Management &amp; Taxation</li> <li>• Operations and General Management</li> <li>• Audit &amp; Accounts</li> </ul> | Independent Director & Chairman          | -   |
| 2.      | Mr. Rohan Rander        | <ul style="list-style-type: none"> <li>• Corporate Governance &amp; Ethics</li> <li>• Management &amp; Strategy</li> <li>• Personnel Management</li> <li>• Strategy and Planning</li> <li>• Financial Management &amp; Taxation</li> <li>• Audit &amp; Accounts</li> <li>• Human Resource management</li> </ul>      | Executive Director                       | -   |
| 3.      | Mr. Dinesh Kumar Rander | <ul style="list-style-type: none"> <li>• Management &amp; Strategy</li> <li>• Business Administration</li> <li>• Strategy and Planning</li> <li>• Operations and General Management</li> <li>• Human Resource management</li> </ul>  | Executive Director                       | -   |
| 4.      | Mrs. Bhagyashree Patil  | <ul style="list-style-type: none"> <li>• Corporate Governance &amp; Ethics</li> <li>• Management &amp; Strategy</li> <li>• Strategy and Planning</li> </ul>  | Non-Executive Woman Independent Director | -   |



|    |                        |   |                                    |   |
|----|------------------------|---|------------------------------------|---|
| 5. | Mr. Sarwankumar Baldwa | <ul style="list-style-type: none"> <li>• Management &amp; Strategy</li> <li>• Business Administration</li> <li>• Operations and General Management</li> </ul> | Non-Executive Independent Director | - |
|----|------------------------|---|------------------------------------|---|

**c) Familiarization Program:**

Independent Directors are familiarized with their roles, rights and responsibilities in the Company as well as with the nature of industry and business model of the Company through induction programs at the time of their appointment as Directors and through presentations on economy & industry overview, key regulatory developments, strategy and performance which are made to the Directors from time to time. The details of the familiarization programs have been hosted on the website of the Company and is available at [www.randergroup.com](http://www.randergroup.com).

**d) Independent Directors' Meeting:**

In accordance with the provisions of Schedule IV (Code for Independent Directors) of the Companies Act, 2013 and SEBI Listing Regulations, 2015, a meeting of the Independent Directors of the Company was held on 14<sup>th</sup> February, 2023 without the attendance of Non-Independent Directors and members of the management.

**e) Code of Conduct:**

The Board of Directors has laid down a Code of Conduct for the Board of Directors and Senior Management (the Code) for all the Board members and all the employees in the management grade of the Company. The Code covers amongst other things the Company's commitment to honest & ethical personal conduct, fair competition, corporate social responsibility, sustainable environment, health & safety, transparency and compliance of laws & regulations etc. The Code of Conduct is hosted on the website of the Company. All the Board members and senior management personnel have confirmed compliance with the code. A declaration to that effect signed by the Managing Director is attached and forms part of the Annual Report of the Company.

**3. COMMITTEES OF DIRECTORS:**

With a view to have a more focused attention on business and for better governance with accountability, the Board has constituted various committees of directors. Some of the Committees of the Board were reconstituted, renamed and terms of reference were revised to align with the provisions of Companies Act, 2013 and Listing Regulations, 2015. The terms of reference of these Committees are determined by the Board and their relevance reviewed from time to time. The minutes of Committee meetings are tabled at the Board meetings and the Chairperson of each Committee briefs the members of the Board on the important deliberations and decisions of the respective Committees.

**I. Audit Committee of Directors:****A. Composition and Attendance**

The Audit Committee of the Company is constituted in line with the provisions of Section 177 of the Companies Act, 2013 read with Regulation 18 of SEBI Listing Regulations. The Audit Committee comprises of three directors as members out of which two third are Independent Directors and all directors are financially literate. Further, Chairperson of the committee is an independent director.

The Audit Committee met **four** times in the financial year ended March 31, 2023 on May 30, 2022, August 12, 2022, November 14, 2022 and February 14, 2023. The composition of the Audit Committee & attendance of the members in the meeting during the year is as follows:



| Name                   | Designation                         | Designation | No. of Meetings |          |
|------------------------|-------------------------------------|-------------|-----------------|----------|
|                        |                                     |             | Held            | Attended |
| Mr. Sarwankumar Baldwa | Non-Executive, Independent Director | Chairman    | 4               | 4        |
| Mrs. Bhagyashree Patil | Non-Executive, Independent Director | Member      | 4               | 4        |
| Mr. Rohan Rander       | Executive Director                  | Member      | 4               | 4        |

**B. Terms of Reference:**

The terms of reference stipulated by the Board of Directors to the Audit Committee are as contained under Regulation 18 read with Part C of Schedule II of the SEBI Listing Regulations and Section 177 of the Companies Act, 2013.

**II. Nomination & Remuneration Committee:**

**A. Composition and Attendance**

Pursuant to section 178 of Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, nomination and remuneration committee must fulfill below mentioned points:

- o The committee shall comprise of **at least three directors**;
- o **All directors of the committee shall be non-executive directors**;
- o At least **two third** of the directors shall be **independent directors**.

During the year under review, the Nomination and Remuneration Committee met **one time** in the financial year ended March 31, 2023 on August 12, 2022.

The composition of the Nomination and Remuneration Committee of the Board of Directors of the Company along with the details of meetings held and attended by the members of the Committee during the financial year ended March 31, 2023:

| Name                    | Category                   | Designation | No. of Meetings |          |
|-------------------------|----------------------------|-------------|-----------------|----------|
|                         |                            |             | Held            | Attended |
| Mr. Sarwankumar Baldwa  | Non-Executive, Independent | Chairman    | 4               | 4        |
| Mrs. Bhagyashree Patil  | Non-Executive, Independent | Member      | 4               | 4        |
| Mr. Jitesh Kumar Rander | Non-Executive, Independent | Member      | 4               | 4        |

**B. The broad terms of reference of the Nomination and Remuneration Committee are:**

The terms of reference of the Nomination and Remuneration Committee are as contained under Regulation 19 read with Part D of Schedule II of the SEBI Listing Regulations and Section 178 of the Companies Act, 2013.

**III. Stakeholders' Relationship Committee:**

**A. Composition and attendance:**

Pursuant to section 178 (5) of Companies Act, 2013 and Regulation 20 of SEBI Listing Regulation, 2015 Stakeholders' Relationship Committee must fulfill below mentioned points:

- o Chairman of this committee shall be a non-executive director;
- o At least three directors, with at least one being an independent director, shall be members of the Committee.





The composition of the Stakeholders' Relationship Committee is in compliance with the provisions of Section 178 of the Companies Act, 2013 and SEBI Listing Regulations, 2015.

a. The Committee periodically reviews the status of shareholders' grievances and redressal of the same. The Committee met **Four** times in the financial year ended March 31, 2023 on May 30, 2022, August 12, 2022, November 14, 2022 and February 14, 2023. The necessary quorum was present for all the meetings.

The composition of Stakeholders' Relationship Committee and attendance of the members during the year is as given below.

| Name                   | Designation                            | Designation | No. of Meetings |          |
|------------------------|--|-------------|-----------------|----------|
|                        |  |             | Held            | Attended |
| Mr. Sarwankumar Baldwa | Non-Executive,<br>Independent Director | Chairman    | 4               | 4        |
| Mrs. Bhagyashree Patil | Non-Executive,<br>Independent Director | Member      | 4               | 4        |
| Mr. Rohan Rander       | Executive Director                     | Member      | 4               | 4        |

**B. The terms of reference of Stakeholders' Relationship Committee are as follows;**

The terms of reference of the Stakeholders' Relationship Committee are as contained under Regulation 20 read with Part D of Schedule II of the SEBI Listing Regulations and Section 178 of the Companies Act, 2013.

The Company during the year has received no complaints. No complaints are pending as on the year ended March 31, 2023.

**4. POLICIES AND DISCLOSURES:**

**A. Prevention of Insider Trading & Insider Trading Policy**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate, monitor and report trading in securities by the Directors, Key Managerial Persons and all the connected persons of the Company under SEBI (Prohibition of Insider Trading) Regulations, 2015. This code includes practices and procedures for fair disclosure of unpublished price sensitive information, initial and continual disclosures. The code requires pre-clearance for dealing in company's shares and prohibits the purchase and sale of Company Shares by the Directors, Key Managerial Persons and all the connected persons while in possession of unpublished price sensitive information in relation to the Company and during the period when trading window is closed.

**B. Code of Conduct for all Director and senior management**

The Board has adopted the Codes for all Director and senior management of the Company and the same have been posted on the website on the Company viz. [www.randergroup.com](http://www.randergroup.com). All the Board members and senior management of the Company have affirmed compliance with their respective Codes as on 31<sup>st</sup> March, 2023. A declaration to this effect, signed by the CEO of the Company is annexed hereto.

**C. Disclosure on Material Related Party Transactions**

During the year, there are no materially significant party transactions of the Company with promoters and key managerial person which may have potential conflict with the interest of the Company. The Policy may be accessed on the Company's website at the weblink [www.randergroup.com](http://www.randergroup.com).

The Company promotes ethical behavior in its business activities and has put in place mechanism for reporting unethical behavior. The Company has a Vigil Mechanism/Whistle Blower Policy under which the employers are free to report violations of applicable laws and regulations to the Audit Committee. During the year, no personnel has been denied access to the audit committee and there are no events to report. The Vigil Mechanism Policy has been uploaded on the website of the Company.

**E. Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets.**

There is no reported case of non-compliance by the Company and/or levy of any penalties, imposition of strictures on the Company by the Stock Exchanges or SEBI or any other statutory or other authority on any matter related to capital markets during the year under report.

**F. Prevention of Sexual Harassment at Workplace:**

The Company has zero tolerance towards sexual harassment at the workplace and towards this end, has adopted a policy in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. All employees (permanent, contractual, temporary, trainees) are covered under the said policy. An Internal Complaints Committee has also been set up to redress complaints received on sexual harassment. **Disclosure in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:**

- a. Number of complaints filed during the financial year: NIL
- b. Number of complaints disposed of during the financial year: NIL
- c. Number of complaints pending as on end of the financial year: NIL

**G. Archival Policy:**

The Listing Regulations mandates listed entities to formulate a Policy for preservation and archiving of documents pursuant to Regulation 9 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. It is in this context that the Document Retention and Archival Policy ("Policy") is being framed and implemented.

Objectives of the Policy:

The objective of this Policy is to classify the documents in two categories i.e.

- (i) Documents which need to be preserved permanently &
- (ii) Documents which need to be preserved for a specific period of time.

The Archival Policy of the Company is available on company's website.

**H.** A certificate from Ms. Amita Karia, a company secretary in practice that none of the directors on the board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority has been annexed to this report.

**I.** The Company has complied with the disclosures of the compliance with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation of the SEBI (Listing Obligation & Disclosure Requirement), Regulations, 2015.

**5. REMUNERATION OF DIRECTORS:**

Pursuant to the provisions of Section 197 and other applicable provisions, if any, of the Companies Act, 2013 and Rule 4 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the sitting fees be paid to the



## Rander Corporation Limited

Directors of the Company for attending meeting of the Board of Directors and any other Committee Meetings of the Company.

### Criteria of making payment of Remuneration to Non-Executive Directors:

Non-Executive Directors (“NEDs”) are paid remuneration by way of Sitting Fees;

- i. During the financial year 2022-23, no Commission was paid to the Non-Executive Directors;
- ii. There were no pecuniary relationship / transactions between Non-Executive Directors and the Company;
- iii. No amount by way of loan or advance has been given by the Company;
- iv. The sitting fees payable to the NEDs for attending the Board and Committee meetings is fixed subject to the statutory ceiling.
- v. Details of remuneration paid to all directors are shown under Annexure A of Board’s Report.

### 6. MD/CFO CERTIFICATION:

The Managing Director (MD) and Chief Financial Officer (CFO) of the Company give annual Compliance Certificate in accordance with Regulation 17(8) read with Part B of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The annual Compliance Certificate given by Managing Director and Chief Financial Officer is published in Annual Report.

### 7. FEES PAID TO THE STATUTORY AUDITOR AND ALL ENTITIES IN THE NETWORK FIRM/NETWORK ENTITY OF WHICH THE STATUTORY AUDITOR IS A PART:

| Particulars                           | Amount (Rs.) |
|---------------------------------------|--------------|
| Paid to Statutory Auditors            | 0.00         |
| Statutory Audit                       | 30000.00     |
| Income Tax Audit                      | 0.00         |
| Certification fees                    | 0.00         |
| To other entities in the same network | 0.00         |
| Total                                 | 30000.00     |
|                                       |              |

### 8. COMPLIANCE WITH NON-MANDATORY REQUIREMENTS:

#### i. The Board of Directors

The Company’s Board of Directors comprise of professionals with expertise in their respective fields and industry. They Endeavour to keep themselves updated with changes in the economy, legislation and technologies.

#### ii. Audit qualifications

During the financial year under review, there was no audit qualification in the Company’s financial statements. The Company continues to adopt best practices to ensure a regime of unqualified financial statements.

#### iii. Reporting of Internal Auditor

The internal auditor of the Company reports directly to the audit committee.

### 9. COMMUNICATION WITH SHAREHOLDERS

#### i. Means of Communication

The unaudited/audited quarterly /half yearly financial results are announced within prescribed period. The aforesaid financial results are taken on records by the board of directors and are communicated to the stock exchange after which

**Rander Corporation Limited**

the results are published in one of the national English newspaper (“Financial Express”) and one Marathi newspaper (‘Mumbai Lakshadeep’). The Company has displayed this on its website and has not made the presentation to the institutional investor or the analyst.

**ii. Annual General Meetings**

The details of date and time of the annual general meetings (AGM) of the Company held during the preceding three years at registered office of the company at Boisar, district Palghar are as under-

| AGM              | Year    | Date, Time And Venue  | Special resolutions passed  |
|------------------|---------|---|---|
| 27 <sup>th</sup> | 2019-20 | 31/12/2020<br>11.00.00 hrs<br><br>Held through Video Conferencing   | 1. Re-appoint Mrs. Bhagyashree Bhagwan Patil (DIN: 06538935) as Non-Executive Independent Director of the Company for the second term.<br>2. To Re-appoint Mr. Sarwankumar Baldwa |
| 28 <sup>th</sup> | 2020-21 | 30/09/2021<br>11.00.00 hrs<br>Held through Video Conferencing   | 1. Appointment of Mr. Dineshkumar Ratanlal Rander (DIN: 00427280) as an Executive Director of the Company.  |
| 29 <sup>th</sup> | 2021-22 | 30/09/2022<br>11.00.00 hrs<br><br>14/15, Madhav-Kripa, Boisar Palghar Road, Boisar, Palghar - 401 501, Maharashtra. | Nil   |

**iii. Stock Exchange**

Your Company makes timely disclosures of necessary information to BSE Limited (BSE) in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other rules and regulations issued by SEBI.

**iv. BSE Corporate Compliance & Listing Centre**

BSE Listing is a web-based application designed by BSE for Corporates. All periodical compliance filings, inter alia, Shareholding pattern, Corporate Governance Report, Corporate announcements, amongst others are also filed electronically on the Listing Centre.

**v. General Shareholder Information****1. Annual General Meeting (AGM):**

|       |   |
|-------|---|
| Date  | September 30, 2023  |
| Day   | Saturday  |
| Time  | 11.30 A.M.  |
| Venue | 14/15, Madhav-Kripa, Boisar Palghar Road, Boisar, Palghar - 401 501, Maharashtra, India |

**2. Financial Year:**

Financial Year - 1<sup>st</sup> April to 31<sup>st</sup> March

**3. Dividend Payment Date:**

The Company has not recommended any dividend during the financial year.



**4. Date of Book Closure:**

23<sup>rd</sup> September, 2023 to 30<sup>th</sup> September, 2023 (Both Days Inclusive)

**5. Listing on Stock Exchange:**

The Equity Shares of the Company are Listed on  
**Bombay Stock Exchange Limited (BSE)**  
 Phiroze Jeejeebhoy Towers  
 Dalal Street, Mumbai 400 001

The Company has paid annual listing fees to the stock exchanges for the financial year and has complied with the listing requirements. The Company has also paid annual custodian fee for the year under review to NSDL & CDSL.

**6. Stock Codes:**

| Stock Exchange | Code                  |
|----------------|-----------------------|
| Scrip Code     | 531228                |
| ISIN           | INE821D01031          |
| CIN            | L64203MH1993PLC075812 |

**7. Market Price Date:**

| Month    | BSE   |      |       |               |
|----------|-------|------|-------|---------------|
|          | High  | Low  | Close | Volume traded |
| April-22 | 10.40 | 8.00 | 10.00 | 78,422        |
| May-22   | 10.40 | 8.65 | 8.94  | 56,204        |
| Jun-22   | 8.93  | 7.03 | 7.03  | 92,365        |
| Jul-22   | 7.71  | 6.79 | 7.70  | 66,043        |
| Aug-22   | 8.77  | 7.60 | 7.84  | 10,252        |
| Sep-22   | 8.00  | 7.35 | 7.38  | 1,01,250      |
| Oct-22   | 7.75  | 7.12 | 7.52  | 10,643        |
| Nov-22   | 8.05  | 7.25 | 7.89  | 1,39,544      |
| Dec-22   | 8.63  | 7.55 | 8.10  | 16,648        |
| Jan-23   | 8.32  | 7.55 | 8.16  | 18,025        |
| Feb-23   | 8.30  | 7.15 | 7.15  | 67,267        |
| Mar-23   | 7.01  | 4.92 | 4.92  | 1,20,643      |

**8. Price Performance versus BSE Sensex Relative Price Performance:**

| Month    | S & P BSE SENSEX |          |          | RANDER CORPORATION LIMITED |      |       |
|----------|------------------|----------|----------|----------------------------|------|-------|
|          | High             | Low      | Close    | High                       | Low  | Close |
| April-22 | 60845.1          | 56009.07 | 57060.87 | 10.40                      | 8.00 | 10.00 |
| May-22   | 57184.21         | 52632.48 | 55566.41 | 10.40                      | 8.65 | 8.94  |



|        |          |          |          |      |      |      |
|--------|----------|----------|----------|------|------|------|
| Jun-22 | 56432.65 | 50921.22 | 53018.94 | 8.93 | 7.03 | 7.03 |
| Jul-22 | 57619.27 | 52094.25 | 57570.25 | 7.71 | 6.79 | 7.70 |
| Aug-22 | 60411.2  | 57367.47 | 59537.07 | 8.77 | 7.60 | 7.84 |
| Sep-22 | 60676.12 | 56147.23 | 57426.92 | 8.00 | 7.35 | 7.38 |
| Oct-22 | 60786.7  | 56683.4  | 60746.59 | 7.75 | 7.12 | 7.52 |
| Nov-22 | 63303.01 | 60425.47 | 63099.65 | 8.05 | 7.25 | 7.89 |
| Dec-22 | 63583.07 | 59754.1  | 60840.74 | 8.63 | 7.55 | 8.10 |
| Jan-23 | 61343.96 | 58699.2  | 59549.9  | 8.32 | 7.55 | 8.16 |
| Feb-23 | 61682.25 | 58795.97 | 58962.12 | 8.30 | 7.15 | 7.15 |
| Mar-23 | 60498.48 | 57084.91 | 58991.52 | 7.01 | 4.92 | 4.92 |

Source: BSE Limited (www.bseindia.com)

## 9. Registrar Transfer Agent:

### Link Intime India Pvt.Ltd.

C-101, 1st Floor, 247 Park, LBS Marg, Vikhroli (West), Mumbai - 400 083

Tel No. 022-49186270

Fax No. 022-49186060

Email Id: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)

Website: [www.linkintime.co.in](http://www.linkintime.co.in)

## 10. Investor's Complaints to be addressed to:

Registrar and Share Transfer Agents at the above-mentioned addresses

## 11. Share transfer System:

Our Registrar and Transfer Agent registers securities sent for transfer in physical form within 15 days from the receipt of the documents, if the same are found in order. Shares under objection are returned within two weeks. However, SEBI vide its Circular No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018, amended Regulation 40 of the SEBI Listing Regulations pursuant to which from 1st April, 2019, onwards securities can be transferred only in dematerialized form. It is also clarified that, members can continue holding shares in physical form. Transfer of securities in demat form will facilitate convenience and ensure safety of transactions for investors.

The Company obtains a yearly compliance certificate from a Company Secretary in Practice as required under Regulation 40(9) & 40(10) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and files a copy of the said certificate with Stock Exchanges.

## 12. Distribution of Shareholding as on March 31, 2023 is as under:

| Shareholding of Nominal Value | Shareholders |            | Face Value of Rs. 10/- |       |
|-------------------------------|--------------|------------|------------------------|-------|
|                               |              |            | per Share              |       |
| of Rs. 10/- per share         | Numbers      | % of total | Shares                 | % of  |
|                               |              |            |                        | Total |
| 1 - 100                       | 789          | 47.44      | 29752                  | 0.24  |
| 101-200                       | 158          | 9.50       | 27959                  | 0.23  |
| 201-500                       | 249          | 14.97      | 93911                  | 0.76  |
| 501-1000                      | 136          | 8.18       | 110510                 | 0.90  |



**Rander Corporation Limited**

|                  |             |            |                 |            |
|------------------|-------------|------------|-----------------|------------|
| 1001-5000        | 162         | 9.74       | 395460          | 3.21       |
| 5001-10000       | 47          | 2.83       | 351104          | 2.85       |
| 10001- 100000    | 84          | 5.05       | 2765278         | 22.41      |
| More than 100000 | 38          | 2.29       | 8563026         | 69.41      |
| <b>Total</b>     | <b>1663</b> | <b>100</b> | <b>12337000</b> | <b>100</b> |

**13. Dematerialization of Shares and Liquidity:**

The Company's shares are traded on the BSE limited, Mumbai. As on balance sheet date, of the total equity shares of 1,23,37,000 shares, 1,17,25,409 Shares (Approx 95.04 % of total equity shares) are in dematerialised form. The Shareholders have option to dematerialize the physical shares either with National Securities Depositories Limited ('NSDL') or Central Securities Depositories Limited ('CSDL').

For any assistance in converting physical shares in electronic form, investors may approach Registrar and Share Transfer Agents at the above-mentioned addresses.

**14. Compliance Officer:**

Ms. Sangeeta Sanjog Kabra  
Company Secretary and Compliance Officer  
Email Id: [info@randergroup.com](mailto:info@randergroup.com)

**15. Reconciliation of Share Capital Audit:**

In keeping with the requirements of SEBI and the Stock Exchanges, a Secretarial Audit by a Practicing Company Secretary is carried out to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and a total issued and listed capital. The said audit confirms that the total issued/paid-up capital tallies with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL. This audit is carried out every quarter and the report thereon is submitted to stock exchanges and is also placed before the Board of Directors. No discrepancies were noticed during these audits.

**16. Outstanding GDRs or Warrants or any Convertible Instrument, conversion Dates and likely impact on Equity:**

The Company does not have any outstanding GDRs/ADRs/Warrants/Convertible Instruments as on 31<sup>st</sup> March, 2023.

**17. Any query on Annual Report:****RANDER CORPORATION LIMITED****Registered Office:**

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

**Corporate Office:**

Unit 35/B, Building No. 1,  
Ganjawala Shopping Centre, SVP Road,  
Borivali(W), Mumbai 400 092  
Tel.: 022 2893 5838

**18. Disclosures with respect to demat suspense account/ unclaimed suspense account under Clause F of Schedule V of the SEBI (Listing Obligations & Disclosure Requirements) Regulation, 2015.**

- (1) The listed entity shall disclose the following details in its annual report, as long as there are shares in the demat suspense account or unclaimed suspense account, as applicable: NA
  - (a) aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year: NA
  - (b) number of shareholders who approached listed entity for transfer of shares from suspense account during the year: NA
  - (c) number of shareholders to whom shares were transferred from suspense account during the year: NA

**Rander Corporation Limited**

- (d) aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the Year: NA
- (e) that the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares:  
NA

**19. Plant Locations**

The Company does not have any plants.

**20. Details of preferential allotment or qualified institutional placement as specified under Regulation 32 (7A) of the SEBI Listing Regulations**

The Company has not raised funds through preferential allotment or qualified institutional placement.

**Declaration Regarding Code of Conduct**

I hereby declare that all the members of the Board of Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct as adopted by the Company for the year ended 31<sup>st</sup> March, 2023.

For Rander Corporation Limited  
Sd/-

Place: Mumbai  
Date: 10.08.2023

Mr. Amarchand Rander  
Chief Executive Officer

**AMITA KARIA****Practicing Company Secretary**

A-501/L, Jaswanti Allied Business Centre, Kachpada, Ramchandralane Extn. Rd,  
Malad (West), Mumbai – 400 064, ☎: 99878 59575 ✉: [amitagala123@gmail.com](mailto:amitagala123@gmail.com)

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

*(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)*

To,  
The Members,  
RANDER CORPORATION LIMITED  
CIN: L64203MH1993PLC075812  
14/15 MADHAV KRIPA, BOISAR, PALGHAR ROAD,  
BOISAR DIST, THANE - 401 501, MH, IN.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Rander Corporation Limited bearing CIN - L64203MH1993PLC075812 and having registered office at 14/15 Madhav Kripa, Boisar, Palghar Road, Boisar Dist, Thane - 401 501, MH, IN (hereinafter referred to as “the Company”), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal of the Ministry of Corporate Affairs at “[www.mca.gov.in](http://www.mca.gov.in)”) as considered necessary and explanations furnished to us by the Company and its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2023 have been debarred or disqualified from being appointed or continuing as Director of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

| Sr. No. | Name of Director                | DIN      | Designation  | Date of Appointment In Company |
|---------|---------------------------------|----------|--|--------------------------------|
| 1       | Mr. Rohan Rander                | 06583489 | Executive Director   | 12/11/2020                     |
| 2       | Mr. Sarwankumar Baldwa          | 00431714 | Non-Executive - Independent Director                       | 10/11/2019                     |
| 3       | Mr. Jitesh Ramlal Rander        | 02739297 | Additional Director (Non-Executive - Independent Director) | 30/03/2017                     |
| 4       | Mrs. Bhagyashree Bhagwan Patil  | 06538935 | Non-Executive - Independent Director                       | 10/11/2014                     |
| 5       | Mr. Dineshkumar Ratanlal Rander | 00427280 | Executive Director   | 30/06/2021                     |

Ensuring the eligibility for the appointment/ continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Date: 10.08.2023  
Place: Mumbai  
UDIN: F011066E000780901

**Amita Karia**  
**Practicing Company Secretary**  
FCS No. 11066  
CP No. 16962



**CEO/CFO CERTIFICATION**

To,  
The Board of Directors,  
Rander Corporation Limited

Dear Sirs,

We have reviewed financial statements and the cash flow statement for the year ended March 31, 2023 and to the best of our knowledge and belief that:

- A. We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
- (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (2) these statements together present a true and fair view of the listed entity's affairs and are in compliance with Existing accounting standards, applicable laws and regulations.
- B. There are, to the best of their knowledge and belief, no transactions entered into by the listed entity during the year Which are fraudulent, illegal or violative of the listed entity's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and they have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the auditors and the Audit committee;
- significant changes in internal control over financial reporting during the year;
  - significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting

Place: Mumbai  
Date: 26.06.2023

For Rander Corporation Limited

Sd/-  
Mr. Amarchand Rander  
Chief Executive Officer

For Rander Corporation Limited

Sd/-  
Amitkumar Rander  
Chief Financial Officer



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**AMITA KARIA**

*Practicing Company Secretary*

A-501/L, Jaswanti Allied Business Centre, Kachpada, Ramchandralane Extn. Rd,  
Malad (West), Mumbai – 400 064, ☎: 99878 59575 ✉: [amitagala123@gmail.com](mailto:amitagala123@gmail.com)

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**Certificate of Practicing Company Secretary on Corporate Governance**

To  
The Members of RANDEr CORPORATION LIMITED  
CIN: L64203MH1993PLC075812

We have examined the compliance of conditions of Corporate Governance by Rander Corporation Limited (“the Company”), for the year ended on March 31, 2023, as stipulated in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedure and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations as given to us, we certify that the Company, to the extent applicable, has complied with the conditions of Corporate Governance as stipulated in Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and Para C, D and E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We state that in respect of investor’s grievance received during the year ended March 31 2023, the Registrar and Transfer Agent of the Company have certified that as at March 31, 2023, there were no investors’ grievances remaining unattended / pending to the satisfaction of the investor.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**Date: 10.08.2023**  
**Place: Mumbai**  
**UDIN: F011066E000780846**

**Amita Karia**  
***Practicing Company Secretary***  
**FCS No. 11066**  
**CP No. 16962**

**MANAGEMENT DISCUSSION AND ANALYSIS****MACROECONOMIC OVERVIEW**

After recovering from the COVID-19 pandemic by a successful vaccination drive on a world-wide scale, short lived Omicron wave and the Russia - Ukraine war crisis, the resilience of global economy stood out by maneuvering the challenges in the financial year 2022-23. Although, the global economy is gradually recovering from the series of disruptions, according to the International Monetary Fund (IMF), the forecast of global growth is to fall from 3.4% in 2022 to 2.8% in 2023 and settling to 3.0% in 2024. Global inflation remained uncomfortably high at 8.7% in 2022, as against 4.7% a year ago with inflation overshooting the target in an overwhelming majority of countries. However, amidst the disruptions and the tightening of monetary policy, certain economies are expected to exhibit resilience. India's economy registered a strong growth of 7.2% in 2022-23, the highest among major economies in the world, amidst a global turmoil following the war in Ukraine. As per IMF, India will alone contribute 15% of the global growth in 2023 driven by its demographic dividend, pent-up demand growth, digital infrastructure and commitment to fiscal consolidation.

The National Statistical Office ("NSO") has placed real GDP in the year 2022-23 is estimated to attain a level of Rs. 160.06 lakh crore, as against the First Revised Estimates of GDP for the year 2021-22 of Rs. 149.26 lakh crore. The growth in real GDP during 2022-23 is estimated at 7.2% as compared to 9.1% in 2021-22.

**INDUSTRY STRUCTURE AND DEVELOPMENT**

The Company is engaged in Financing and Infrastructure Development business. In a year marked by volatility in global financial markets, the investors' confidence has seriously impacted. In spite of such market conditions, the Company has achieved satisfactory growth during the year 2022-23. The Company now looks to expand its NBFC business where there is huge potential.

**FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE**

| Particulars  | Year Ended    | Year Ended    |
|--|---------------|---------------|
|  | 31-Mar-23     | 31-Mar-22     |
| Total income   | <b>348.72</b> | <b>366.06</b> |
| Expenditure (including depreciation)                 | <b>260.70</b> | <b>263.42</b> |
| Profit/ (Loss) before taxation                       | <b>88.02</b>  | <b>102.64</b> |
| <b>Tax Expenses:</b>                                 |               |               |
| Current Tax  | <b>-22.31</b> | <b>80.31</b>  |
| Deferred Tax   | <b>0.02</b>   | <b>0.16</b>   |
| Profit/ (Loss) after tax                             | <b>65.73</b>  | <b>22.17</b>  |
| Earnings per equity share (Face Value Re. 10/- each) |               |               |
| Basic  | <b>0.53</b>   | <b>0.18</b>   |
| Diluted  | <b>0.53</b>   | <b>0.18</b>   |

**OUTLOOK**

In light of steady increase in population & development of outside Mumbai area, the Company is Cautiously Optimistic. About increase in demand for residential and commercial places and therefore Plans to venture in New Business Segments and therefore would strive to meet its Performance Targets And Increase Shareholders value. The Company is on an accelerated growth path. With a solid foundation and sound business strategy, the Company has embarked on the second phase of growth. It will continue to focus on timely completion of its projects which will further strengthen its cash flows.





**INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has an effective internal control environment which ensures that operations are managed efficiently and effectively, assets are safe guarded, regulatory requirements are complied with and transactions are recorded after appropriate authorizations. The Company’s strong and independent Internal Audit function performs regular audits. The internal controls are constantly upgraded based on internal audit recommendations. Every quarter, the significant audit findings, the corrective steps recommended and their implementation status are presented to the Audit Committee.

**OPPORTUNITIES, RISKS, CONCERNS AND THREATS**

In view of the legalized operation of the Company and limited alternatives to which the Company’s resources can be put to use, opportunities and threats cannot be quantified and enlisted in details. Since the Industry deals with the basic necessity of the people, the Company does not expect/foresee exceptional rise/fall in demand for residential and commercial places. Shortly, risk and concerns, if any, cannot be predicted with certainty. However, any adverse change in government policy and global economic changes can affect the performance of the Company.

**MATERIAL DEVELOPMENT IN HUMAN RESOURCES / INDUSTRIAL RELATION FRONT**

Human resource is considered as key to the future growth strategy of the Company and looks upon to focus its efforts to further align human resource policies, processes and initiatives to meet its business needs. The Company makes efforts that employees are abreast of technological and technical developments. Industrial relations at all the units and locations are cordial. All employees, from a new joiner to a tenured one, are provided tailored learning opportunities as per their role, level, and specific focus area. Employees are equally treated and provided opportunities irrespective of gender, marital status, religion, race/caste, colour, age, ancestry, nationality, language, ethnic origin, socio-economic status, physical appearance, disability, sexual orientation, gender and expression.

**FORWARD LOOKING AND CAUTIONARY STATEMENT**

Statements in this report pertaining to the Company’s objectives, projections, estimates, exceptions and predictions are forward-looking statements subject to the applicable laws and regulations. These statements may be subject to certain risks and uncertainties. Important factors that could make a difference to the Company’s operations include changes in Government regulations and tax regime, economic developments within India and abroad, financial markets, etc. The Company assumes no responsibility in respect of forward-looking statements that may be revised or modified in future on the basis of subsequent developments, information or events.

The financial statements are prepared in accordance with the Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014. The management of the Company has used estimates and judgments relating to the financial statements on a prudent and reasonable basis, in order that the financial statements reflect a true and fair manner, the state of affairs and profit / loss for the year. The narrative on our financial condition and result of operations should be read together with the notes to the financial statements included in the annual report.

**Key Financial Ratios**

| Ratios                      | 2022-23 | 2021-22 | Remarks                                      |
|-----------------------------|---------|---------|--|
| Debtors Turnover            | 2.47    | 0.90    | Sales have increased compared to last year   |
| Inventory Turnover          | 0.32    | 0.19    | Effect of slowdown in the real estate market |
| Interest Coverage Ratio     | NA      | NA      | No corporate debt                            |
| Current Ratio               | 4.51    | 4.55    | Similar to last year                         |
| Debt Equity Ratio           | 0.01    | 0.01    | Company is almost debt free                  |
| Operating Profit Margin (%) | 26.67%  | 28%     | Similar to last year                         |
| Net Profit Margin           | 27.74%  | 6.06%   | Improving market condition                   |
| Return on Net Worth         | 4.77%   | 1.09%   | NBFC Businesss started to recover            |



|   |   |   |
|---|---|---|
| <b>ISHWARLAL &amp; CO.</b><br>CHARTERED ACCOUNTANTS |  | SHOP NO 1, TRISHLA TOWER,<br>AMARKANTH JHA ROAD, NEAR SBI BANK,<br>VAZIRA NAKA, BORIVALI WEST,<br>MUMBAI - 400092<br>Ishwarlal.co@gmail.com |
|---|---|---|

*Independent Auditor's Report*

To the Members of **RANDER CORPORATION LTD.**

**Report on the Audit of the Standalone Financial Statements**

**Opinion**

We have audited the financial statements of **RANDER CORPORATION LTD.** ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023, its profit/loss and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

**Information other than the financial statements and auditors' report thereon**

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

**Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial



performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare



circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
  
2. As required by Section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
  - g) With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.
  - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - i. The Company does not have any pending litigations which would impact its financial position.
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
(b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and  
(c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.
  - v. No dividend have been declared or paid during the year by the company.

For ISHWARLAL & CO.

Chartered Accountants  
FRN: 0103767W

Sd/-  
ISHWARLAL K CHAPLOT  
(PROPRIETOR )

Membership No. 031179

Place: -MUMBAI  
Date: 28/07/2023  
UDIN: 23031179BGWPJB5086



Annexure 'A'

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

- (i) (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;  
(B) The Company does not have any intangible assets. Accordingly, clause 3(i)(a)(B) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company,
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) As explained to us & on the basis of the records examined by us, in our opinion, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned during any point of time of the year, working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not made investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year. Accordingly, provisions of clause 3(iii)(a), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order are not applicable to the Company.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records, in respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with except non charging of interest on the loan.
- (v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2023 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.



## Rander Corporation Limited

- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been declared a willful defaulter by any bank or financial institution or other lender;
- (c) According to the information and explanations given to us by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term purposes by the company.
- (e) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2023. Accordingly, clause 3(ix)(e) is not applicable.
- (f) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2023. Accordingly, clause 3(ix)(f) is not applicable.
- (x) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the company or any fraud on the company has been noticed or reported during the course of audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company.
- (xii) The company is not a Nidhi Company. Accordingly, clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, as required by the applicable accounting standards;
- (xiv) (a) In our opinion and based on our examination, the company does require to have an internal audit system. Accordingly, clause 3(xiv)(a), of the Order is applicable
- (xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company
- (xvi) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xvii) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities



**Rander Corporation Limited**

existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

- (xviii) Based on our examination, the provision of section 135 are not applicable on the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For ISHWARLAL & CO.  
Chartered Accountants  
FRN: 0103767W

Place:-MUMBAI  
Date: 28/07/2023  
UDIN: 23031179BGWPJB5086

Sd/-  
ISHWARLAL K CHAPLOT  
(PROPRIETOR )  
Membership No.            031179



**Annexure 'B'**

***Report on Internal Financial Controls Over Financial Reporting***

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of RANDER CORPORATION LTD. ("the Company") as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

1. pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
3. provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also,



projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For ISHWARLAL & CO.  
Chartered Accountants  
FRN: 0103767W**

**Place:-MUMBAI  
Date: 28/07/2023  
UDIN: 23031179BGWPJB5086**

**Sd/-  
ISHWARLAL K CHAPLOT  
(PROPRIETOR )  
Membership No.                    031179**



## Standalone Balancesheet as at 31st March 2023

| PARTICULARS  | Notes | As at 31st March 2023  | As at 31st March 2022  |
|--|-------|------------------------|------------------------|
| <b>ASSETS</b>                                      |       |                        |                        |
| <b>Non-current assets</b>                          |       |                        |                        |
| Property, Plant and Equipment                      | 2.01  | 10,50,011.00           | 5,29,237.00            |
| Capital work-in-progress                           |       |                        |                        |
| Investment properties                              | 2.02  | 4,09,14,088.00         | 3,19,14,088.00         |
| Investments accounted for using the equity method  |       |                        |                        |
| Financial Assets                                   |       |                        |                        |
| i. Investments                                     | 2.03  | 4,50,00,848.88         | 4,09,58,721.94         |
| ii. Loans  |       |                        |                        |
| iii. Other Financial Assets                        |       |                        |                        |
| Deferred Tax Assets                                | 2.04  | 1,96,626.00            | 1,93,689.00            |
| Other Non-current Assets                           | 2.05  | 67,59,700.00           | 69,42,000.00           |
| <b>Total non-current Assets (A)</b>                |       | <b>9,39,21,273.88</b>  | <b>8,05,37,735.94</b>  |
| <b>Current Assets</b>                              |       |                        |                        |
| Inventories  | 2.06  | 1,33,29,972.65         | 1,89,04,000.00         |
| Financial Assets                                   |       |                        |                        |
| i. Investments                                     |       |                        |                        |
| ii. Trade Receivables                              | 2.07  | 69,88,961.00           | 18,58,880.00           |
| iii. Cash & Cash Equivalents                       | 2.08  | 54,43,327.07           | 17,69,317.15           |
| iv. Bank Balances other than (iii) above           |       |                        |                        |
| v. Loans   | 2.09  | 12,72,35,956.69        | 13,41,82,890.89        |
| vi. Other Financial Assets                         |       |                        |                        |
| Other current assets                               | 2.10  | 20,22,159.00           | 28,98,877.14           |
| <b>Total current assets (B)</b>                    |       | <b>15,50,20,376.41</b> | <b>15,96,13,965.18</b> |
| <b>Total Assets (A+B)</b>                          |       | <b>24,89,41,650.29</b> | <b>24,01,51,701.12</b> |
| <b>EQUITY AND LIABILITIES</b>                      |       |                        |                        |
| <b>EQUITY</b>                                      |       |                        |                        |
| Equity share capital                               | 2.11  | 12,33,70,000.00        | 12,33,70,000.00        |
| Other Equity                                       |       |                        |                        |
| Equity component of compound financial instruments |       |                        |                        |
| Reserves & Surplus                                 | 2.12  | 8,93,07,040.34         | 7,96,30,769.95         |
| Other Reserves                                     |       |                        |                        |
| <b>TOTAL EQUITY (C)</b>                            |       | <b>21,26,17,040.34</b> | <b>20,30,00,769.95</b> |
| <b>LIABILITIES</b>                                 |       |                        |                        |
| <b>Non-current Liabilities</b>                     |       |                        |                        |
| Financial Liabilities                              |       |                        |                        |
| i. Borrowings                                      | 2.13  | 18,50,000.00           | 20,26,014.00           |
| ii. Other financial liabilities                    |       |                        |                        |
| <b>Total non-current liabilities (D)</b>           |       | <b>18,50,000.00</b>    | <b>20,26,014.00</b>    |
| <b>Current Liabilities</b>                         |       |                        |                        |
| Financial Liabilities                              |       |                        |                        |
| i. Borrowings                                      |       |                        |                        |
| ii. Trade payables                                 | 2.14  | 12,05,859.95           | 13,48,640.17           |
| iii. Other Financial Liabilities                   |       |                        |                        |
| Provisions   | 2.15  | 60,63,750.00           | 50,20,277.00           |
| Employee benefit obligations                       |       |                        |                        |
| Government grants                                  |       |                        |                        |
| Current Tax Liabilities                            |       |                        |                        |
| Other current Liabilities                          | 2.16  | 2,72,05,000.00         | 2,87,56,000.00         |
| <b>Total current Liabilities (E)</b>               |       | <b>3,44,74,609.95</b>  | <b>3,51,24,917.17</b>  |
| <b>Total Liabilities (D+E)</b>                     |       | <b>3,63,24,609.95</b>  | <b>3,71,50,931.17</b>  |
| <b>Total Equity &amp; Liabilities (C+D+E)</b>      |       | <b>24,89,41,650.29</b> | <b>24,01,51,701.12</b> |

Significant Accounting policies and notes to financial statements form an integral part of Balancesheet

For Ishwarlal &amp; Co.

Chartered Accountants

Firm's Registration No: 103767W

For and on Behalf of Board of Directors of

Rander Corporation Limited

Ishwarlal Chaplot  
ProprietorAmitkumar  
Rander  
Sd/-Amarchand  
Rander  
Sd/-Rohan  
Rander  
Sd/-S. K. Baldwa  
Sd/-Membership No. 031179  
Mumbai  
Date : 26.06.2023Chief  
Financial  
OfficerChief  
Executive  
Officer

Director

Director



## STATEMENT OF STANDALONE PROFIT and LOSS FOR THE YEAR ENDED 31st MARCH, 2023

| PARTICULARS  | Notes | As at 31st March 2023 | As at 31st March 2022 |
|--|-------|-----------------------|-----------------------|
| <b>Continuing operations</b>   |       |                       |                       |
| I Revenue from operations  | 2.17  | 3,32,20,063.00        | 3,65,61,865.00        |
| II Other income  | 2.18  | 16,52,685.27          | 44,129.00             |
| <b>III Total revenue (I + II)</b>  |       | <b>3,48,72,748.27</b> | <b>3,66,05,994.00</b> |
| <b>IV Expenses</b>   |       |                       |                       |
| (a) Cost of materials consumed   | 2.19  | 50,62,912.08          | 43,35,089.20          |
| (b) Purchases of Stock-in-trade  |       |                       |                       |
| (c) Changes in stock of finished good, work-in-progress and stock-in-Trade         | 2.20  | 55,74,027.35          | 20,99,905.00          |
| (d) Employee benefit expenses  | 2.21  | 32,59,232.00          | 42,91,222.00          |
| (e) Finance costs  | 2.22  | -                     | 11,06,681.00          |
| (f) Depreciation and amortisation expense  | 2.23  | 99,250.00             | 1,02,343.00           |
| (g) Other expenses   | 2.24  | 1,20,74,870.39        | 1,44,07,104.83        |
| <b>Total expenses</b>  |       | <b>2,60,70,291.82</b> | <b>2,63,42,345.03</b> |
| <b>V Profit/(loss) before exceptional items and tax (III-IV)</b>                   |       | <b>88,02,456.45</b>   | <b>1,02,63,648.97</b> |
| <b>VI Exceptional items</b>  |       |                       |                       |
| <b>VII Profit/(loss) before tax (V-VI)</b>   |       |                       |                       |
| <b>VIII Tax expense</b>  |       |                       |                       |
| (1) Current tax  | 2.25  | 22,31,250.00          | 25,15,000.00          |
| (2) Deferred tax   | 2.26  | -2,937.00             | 15,875.00             |
| <b>Total tax expense</b>   |       | <b>22,28,313.00</b>   | <b>25,30,875.00</b>   |
| <b>IX Profit/(loss) after tax from continuing operations (VII-VIII)</b>            |       | <b>65,74,143.45</b>   | <b>77,32,773.97</b>   |
| <b>X Discontinued Operations</b>   |       |                       |                       |
| (1) Profit/(loss) from discontinued operations                                     |       |                       |                       |
| (2) Tax expense of discontinued operations   |       |                       |                       |
| <b>XI Profit/(loss) after tax from discontinued operations</b>                     |       |                       |                       |
| <b>XII Profit/(loss) for the period (IX+XI)</b>                                    |       |                       |                       |
| <b>XIII Other comprehensive income</b>   |       |                       |                       |
| A (i) Items that will not be recycled to profit or loss                            |       |                       |                       |
| (a) Equity instruments through other comprehensive income                          |       | 30,42,126.94          |                       |
| B (i) Items that may be reclassified to profit or loss                             |       |                       |                       |
| (e) Others (specify nature)  |       |                       |                       |
| (ii) Income tax on items that may be reclassified to profit or loss                |       |                       | 55,15,836.23          |
| <b>XIV Total comprehensive income for the period (XIV+XII)</b>                     |       | <b>96,16,270.39</b>   | <b>22,16,937.74</b>   |
| <b>XV Earnings per equity share (for continuing operations) :</b>                  |       |                       |                       |
| (1) Basic  |       | 0.53                  | 0.18                  |
| (2) Diluted  |       |                       |                       |
| <b>XVI Earnings per equity share(for discontinuing operation):</b>                 |       |                       |                       |
| (1) Basic  |       | -                     | -                     |
| (2) Diluted  |       |                       |                       |
| <b>XVII Earnings per equity share(for continuing and discontinuing operation):</b> |       |                       |                       |
| (1) Basic  |       | 0.53                  | 0.18                  |
| (2) Diluted  |       |                       |                       |

Significant Accounting policies and notes to financial statements form an integral part of statement of Profit & Loss For Ishwarlal & Co.

For and on Behalf of Board of Directors of

Chartered Accountants

Firm's Registration No: 103767W

Rander Corporation Limited

Ishwarlal Chaplot  
Proprietor

|  |  |                                     |                                     |
|--|--|-------------------------------------|-------------------------------------|
| Amitkumar<br>Rander<br>Sd/-<br>Chief<br>Financial<br>Officer | Amarchand<br>Rander<br>Sd/-<br>Chief<br>Executive<br>Officer | Rohan<br>Rander<br>Sd/-<br>Director | S. K.<br>Baldwa<br>Sd/-<br>Director |
|--|--|-------------------------------------|-------------------------------------|

Membership No. 031179  
Mumbai  
Date: 26.06.2023



**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2023**

**A. EQUITY SHARE CAPITAL**

| PARTICULARS                                     | AMOUNT          |
|---|-----------------|
| As at 1 April 2020                              | 12,33,70,000.00 |
| Changes in equity share capital during the year | -               |
| As at 31 March 2021                             | 12,33,70,000.00 |
| Changes in equity share capital during the year | -               |
| As at 31 March 2022                             | 12,33,70,000.00 |

**B. OTHER EQUITY**

| PARTICULARS                             | EQUITY COMPONENT OF COMPOUND FINANCIAL INSTRUMENTS | RESERVE AND SURPLUS |                 |                    |                   | OTHER RESERVES           |                         | TOTAL          |
|---|--|---------------------|-----------------|--------------------|-------------------|--------------------------|-------------------------|----------------|
|   |  | GENERAL RESERVE     | CAPITAL RESERVE | SECURITIES PREMIUM | RETAINED EARNINGS | FVOCI-EQUITY INVESTMENTS | ACTUARIAL GAIN/(LOSSES) |                |
| As at 1 April 2021                      | -  | 2,43,48,976.00      | 87,000.00       | 2,20,50,000.00     | 3,09,27,856.19    | -                        | -                       | 7,74,13,832.19 |
| Profit/(loss) for the period            | -  | -                   | -               | -                  | 22,16,937.74      | -                        | -                       | 22,16,937.74   |
| Other Comprehensive income/(loss)       | -  | -                   | -               | -                  | -                 | -                        | -                       | -              |
| Total Comprehensive Income for the year | -  | -                   | -               | -                  | 22,16,937.74      | -                        | -                       | 22,16,937.74   |
| As at 31 March 2022                     | -  | 2,43,48,976.00      | 87,000.00       | 2,20,50,000.00     | 3,31,44,793.93    | -                        | -                       | 7,96,30,769.93 |
| Profit/(loss) for the period            | -  | -                   | -               | -                  | 96,16,270.39      | -                        | -                       | 96,16,270.39   |
| Other Comprehensive income/(loss)       | -  | -                   | -               | -                  | -                 | -                        | -                       | -              |
| Total Comprehensive Income for the year | -  | -                   | -               | -                  | 96,16,270.39      | -                        | -                       | 96,16,270.39   |
| As at 31 March 2023                     | -  | 2,43,48,976.00      | 87,000.00       | 2,20,50,000.00     | 4,27,61,064.32    | -                        | -                       | 8,92,47,040.32 |

Significant Accounting policies and notes to financial statements form an integral part of Statement of Changes in Equity

For Ishwarlal & Co.

Chartered Accountants

Firm's Registration No: 103767W

Ishwarlal Chaplot

Proprietor

Membership No. 031179

Mumbai

Date: 26.06.2023

For and on Behalf of Board of Directors of

Rander Corporation Limited

Amitkumar Rander

Sd/-

Chief Financial Officer

Amarchand Rander

Sd/-

Chief Executive Officer

Rohan Rander

Sd/-

Director

S. K. Baldwa

Sd/-

Director



## STATEMENT OF AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

(in lakhs)

| Particulars   | Year ended<br>31.03.2023 |                         | Year ended<br>31.03.2022 |                         |
|---|--------------------------|-------------------------|--------------------------|-------------------------|
|   |                          |                         |                          |                         |
| <b>CASH FLOW FROM OPERATING ACTIVITIES</b>                                |                          |                         |                          |                         |
| Net Profit before Tax for the year  |                          | 88,02,475.50            |                          | 1,02,63,649.00          |
| <b>Adjustments for :</b>  |                          |                         |                          |                         |
| Interest Paid   | -                        |                         | 11,06,681.00             |                         |
| Interest received   | (2,22,54,133.00)         |                         | 3,27,94,865.00           |                         |
| Depreciation  | 99,250.00                |                         | 1,02,343.00              |                         |
| Profit from sale of Investments   | (14,02,550.27)           |                         | 44,129.00                |                         |
| Rent Income   | (2,48,210.00)            |                         |                          |                         |
| Dividend Income   | (1,925.00)               |                         |                          |                         |
| Change in Fair Value of Equity Instruments through OCI                    |                          | (2,38,07,568.27)        |                          | (3,16,29,970.00)        |
| <b>Operating Profit before Working Capital change</b>                     |                          | <b>(1,50,05,092.77)</b> |                          | <b>(2,13,66,321.00)</b> |
| <b>Adjustments for :</b>  |                          |                         |                          |                         |
| <u>Adjustments for (increase) / decrease in operating assets:</u>         |                          |                         |                          |                         |
| Current Investment  | 1,19,26,406.00           |                         |                          |                         |
| Trade receivables   | (56,81,081.00)           |                         | 45,94,320.00             |                         |
| Short-term loans and advances   | (53,70,442.00)           |                         | (65,54,446.00)           |                         |
| Long-term loans and advances  | -                        |                         | 16,000.00                |                         |
| Other financial assets  | -                        |                         | (28,98,877.00)           |                         |
| Other current assets  | 55,74,027.65             |                         | 20,99,905.00             |                         |
| Others  | 4,804.48                 |                         |                          |                         |
|   |                          | <b>64,53,715.13</b>     |                          | <b>(27,43,098.00)</b>   |
| <u>Adjustments for increase / (decrease) in operating liabilities:</u>    |                          |                         |                          |                         |
| Trade payables  | (1,47,584.50)            |                         | (24,89,801.00)           |                         |
| Other current liabilities   | 16,22,774.94             |                         | 1,59,152.00              |                         |
| Other long-term liabilities   | -                        |                         | (9,63,986.00)            |                         |
| Short-term provisions   | (2,82,250.00)            |                         | 47,30,543.00             |                         |
| Long-term provisions  | -                        |                         |                          |                         |
|   |                          | <b>11,92,940.44</b>     |                          | <b>14,35,908.00</b>     |
| <b>Cash Generated From Operations</b>                                     |                          | <b>(73,58,437.20)</b>   |                          | <b>(2,26,73,511.00)</b> |
| Income Tax paid   |                          | 22,28,313.00            |                          | 80,30,836.00            |
| <b>NET CASH FROM OPERATING ACTIVITIES Total (A)</b>                       |                          | <b>(95,86,750.20)</b>   |                          | <b>(3,07,04,347.00)</b> |
| <b>CASH FLOW FROM INVESTING ACTIVITIES</b>                                |                          |                         |                          |                         |
| Investments (Purchased)/Sold  | (1,00,00,000.00)         |                         |                          |                         |
| Fixed Assets (Purchased)/Sold   | (6,20,024.00)            |                         |                          |                         |
| Rent Income   | 2,48,210.00              |                         |                          |                         |
| <b>NET CASH USED IN INVESTING ACTIVITIES Total (B)</b>                    |                          | <b>(1,03,71,814.00)</b> |                          |                         |
| <b>CASH FLOW FROM FINANCING ACTIVITIES</b>                                |                          |                         |                          |                         |
| Issue of Equity Capital   | -                        |                         |                          |                         |
| Dividend Received   | 1,925.00                 |                         |                          |                         |
| Loan taken / (Repaid)   | (26,014.00)              |                         |                          |                         |
| Other Income  | 14,02,550.27             |                         | 44,129.00                |                         |
| Interest received   | 2,22,54,133.00           |                         | 3,27,94,865.00           |                         |
| Interest paid   | -                        |                         | 11,06,681.00             |                         |
| <b>NET CASH FROM FINANCING ACTIVITIES Total (C)</b>                       |                          | <b>2,36,32,594.27</b>   |                          | <b>3,17,32,313.00</b>   |
| <b>Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)</b> |                          | <b>36,74,030.07</b>     |                          | <b>10,27,966.00</b>     |
| Cash and Cash Equivalents -- Opening Balance                              |                          | 17,69,317.00            |                          | 7,41,351.00             |
| Cash and Cash Equivalents -- Closing Balance                              |                          | 54,43,347.07            |                          | 17,69,317.00            |

For Ishwarlal & Co.  
Chartered Accountants  
Firm's Registration No: 103767W

For and on Behalf of Board of Directors of  
Rander Corporation Limited

Ishwarlal Chaplot

Proprietor

Membership No. 031179

Mumbai

Amitkumar Rander  
Sd/-  
Chief Financial Officer

Amarchand Rander  
Sd/-  
Chief Executive Officer

Rohan Rander  
Sd/-  
Director

S. K. Baldwa  
Sd/-  
Director





**2.01 PROPERTY, PLANT & EQUIPMENT**

| <b>PARTICULARS</b>                                | <b>PLANT AND EQUIPMENT</b> | <b>COMPUTERS</b> | <b>TOTAL</b>        |
|---|----------------------------|------------------|---------------------|
| <b>Cost/deemed cost</b>                           |                            |                  |                     |
| <b>Gross Carrying Value as at 01st April 2021</b> | 50,86,707.00               | 30,762.00        | 51,17,469.00        |
| Additions   | -                          | -                | -                   |
| Deletions/Disposals                               | -                          | -                | -                   |
| <b>Gross Carrying Value as at 01st April 2022</b> | 50,86,707.00               | 30,762.00        | 51,17,469.00        |
| Additions   | 11,48,501.00               | -                | -                   |
| Deletions/Disposals                               | 5,28,477.00                | -                | -                   |
| <b>Gross Carrying Value as at 01st April 2023</b> | <b>57,06,731.00</b>        | <b>30,762.00</b> | <b>51,17,469.00</b> |
| <b>Depreciation and impairment</b>                |                            |                  |                     |
| <b>As At 31st March 2021</b>                      | <b>44,56,817.00</b>        | <b>29,072.00</b> | <b>44,85,889.00</b> |
| Depreciation charge for the year                  | 1,01,413.00                | 930.00           | 1,02,343.00         |
| Disposal  | -                          | -                | -                   |
| <b>As At 31st March 2022</b>                      | <b>45,58,230.00</b>        | <b>30,002.00</b> | <b>45,88,232.00</b> |
| Depreciation charge for the year                  | 99,250.00                  | -                | 99,250.00           |
| Disposal  | -                          | -                | -                   |
| <b>As At 31st March 2023</b>                      | <b>46,57,480.00</b>        | <b>30,002.00</b> | <b>46,87,482.00</b> |
| <b>Net book value</b>                             |                            |                  |                     |
| <b>As At 31st March 2023</b>                      | <b>10,49,251.00</b>        | <b>760.00</b>    | <b>10,50,011.00</b> |
| <b>As At 31st March 2022</b>                      | <b>5,28,477.00</b>         | <b>760.00</b>    | <b>5,29,237.00</b>  |



Notes to and forming part of the financial statements as at and for the year ended 31st March 2023

**2.02 Investment Properties**

| Particulars  | As at 31st March 2023 | As at 31st March 2022 |
|--|-----------------------|-----------------------|
| <b>Investment Properties</b>                                     |                       |                       |
| <b>In Others</b>   |                       |                       |
| Investment Properties Non Trade (Lower of cost and Market value) | 4,09,14,088.00        | 3,19,14,088.00        |
| <b>Carrying Amount of Investment in Properties</b>               | <b>4,09,14,088.00</b> | <b>3,19,14,088.00</b> |

**2.03 Financial Assets – Investments**

| Particulars   | As at 31st March 2023 | As at 31st March 2022 |
|---|-----------------------|-----------------------|
| <b>Trade Investment(Valued at cost unless stated otherwise)</b>   |                       |                       |
| <b>Investments in equity Instruments (Quoted)</b>   |                       |                       |
| <b>In Others</b>  |                       |                       |
| Investment in public sector equity instruments quoted trade (Lower of cost and Market value)            | 3,97,30,848.88        | 3,56,88,721.94        |
| <b>Investments in equity Instruments (Unquoted)</b>   |                       |                       |
| <b>In Others</b>  |                       |                       |
| Investment in other Indian companies equity instruments unquoted trade (Lower of cost and Market value) | 52,70,000.00          | 52,70,000.00          |
| <b>Non-Trade Investment(Valued at cost unless stated otherwise)</b>                                     |                       |                       |
| <b>Net Investment</b>   | <b>4,50,00,848.88</b> | <b>4,09,58,721.94</b> |

**2.04 Deferred Tax Assets**

| Particulars                    | As at 31st March 2023 | As at 31st March 2022 |
|--------------------------------|-----------------------|-----------------------|
| <b>Deferred tax assets</b>     |                       |                       |
| Deferred Tax Assets            | 1,96,626.00           | 1,93,689.00           |
| <b>Net deferred tax assets</b> | <b>1,96,626.00</b>    | <b>1,93,689.00</b>    |

**2.05 Other Non-Current Assets**

| Particulars                | As at 31st March 2023 | As at 31st March 2022 |
|----------------------------|-----------------------|-----------------------|
| Fixed Deposit - ICICI Bank | 5,00,000.00           | 5,00,000.00           |
| Fixed Deposit - ICICI Bank | -                     | 5,00,000.00           |
| Gundale Land Deposit       | 30,00,000.00          | 30,00,000.00          |
| Office Deposits            | 29,42,000.00          | 29,42,000.00          |
| Society Deposits           | 3,17,700.00           | -                     |
| <b>Net Investment</b>      | <b>67,59,700.00</b>   | <b>69,42,000.00</b>   |

**2.06 Inventories**

| Particulars  | As at 31st March 2023 | As at 31st March 2022 |
|--|-----------------------|-----------------------|
| <b>(Valued at cost or NRV unless otherwise stated)</b> |                       |                       |
| WIP  | 1,33,29,972.65        | 1,89,04,000.00        |
| <b>Total</b>   | <b>1,33,29,972.65</b> | <b>1,89,04,000.00</b> |

**2.07 Trade Receivables**

| Particulars  | As at 31st March 2023 | As at 31st March 2022 |
|--|-----------------------|-----------------------|
| <b>Unsecured</b>   |                       |                       |
| <b>Outstanding for period exceeding six months from due date</b> |                       |                       |
| -Considered Good   | 69,88,961.00          | 18,58,880.00          |
| -Considered Doubtful   |                       |                       |
| <b>Total</b>   | <b>69,88,961.00</b>   | <b>18,58,880.00</b>   |



## 2.08 Cash and cash equivalents

| Particulars                      | As at 31st March 2023 | As at 31st March 2022 |
|----------------------------------|-----------------------|-----------------------|
| <b>Balance with banks</b>        |                       |                       |
| BANK OF BARODA                   | 67,222.34             | 2,67,425.39           |
| DENA BANK 1                      | 13,084.15             | 13,084.15             |
| DENA BANK                        | 1,32,830.00           | 1,32,830.00           |
| ICICI BANK LTD                   | 5,06,719.16           | 20,313.41             |
| ICICI Bank RERA A/c - 2107(100%) | 2,00,000.00           | -                     |
| ICICI Bank RERA A/c - 2111(70%)  | 27,67,311.00          | -                     |
| ICICI BOISAR DIVISION            | 12,45,577.16          | 2,80,536.10           |
| VJSB A/c                         | -2,96,206.70          | 2,99,348.06           |
| <b>Total</b>                     | <b>46,36,537.11</b>   | <b>10,13,537.11</b>   |
| <b>Cash in hand</b>              |                       |                       |
| Cash in hand                     | 8,06,789.96           | 7,55,780.04           |
| <b>Total</b>                     | <b>8,06,789.96</b>    | <b>7,55,780.04</b>    |
| <b>Total</b>                     | <b>54,43,327.07</b>   | <b>17,69,317.15</b>   |

## 2.09 Current Loans &amp; Advances

| Particulars                    | As at 31st March 2023  | As at 31st March 2022  |
|--------------------------------|------------------------|------------------------|
| <b>Fixed Deposits</b>          |                        |                        |
| Accrued Interest - ICICI bank  | 25,922.00              | 25,922.00              |
| FD - 001810069149              | -                      | 20,00,000.00           |
| FD - 001810069591              | -                      | 1,00,00,000.00         |
| FD ICICI - 001813087202        | -                      | 5,00,000.00            |
| FD in Vasai Janta 1270/01 & 02 | 20,58,499.00           | 18,02,605.00           |
| FD in Vasai Janta 1270/03      | 10,37,823.00           | 10,37,823.00           |
| FD in Vasai Janta 1270/04      | 10,37,823.00           | 10,37,823.00           |
| FD in Vasai Janta 1270/05      | 5,00,000.00            | -                      |
| <b>Sundry Advances</b>         |                        |                        |
| Other Sundry Advances          | 12,25,75,889.69        | 11,77,78,717.89        |
| <b>Sundry Deposits</b>         | -                      | -                      |
| <b>Total</b>                   | <b>12,72,35,956.69</b> | <b>13,41,82,890.89</b> |

## 2.10 Other Current Assets

| Particulars                                       | As at 31st March 2023 | As at 31st March 2022 |
|---|-----------------------|-----------------------|
| <b>Other Assets</b>                               |                       |                       |
| ADVANCE TAX 2021 -2022 A.Y. 22-23                 | -                     | 24,00,000.00          |
| TDS Receivable On Dividend A.Y. 2022-23           | -                     | 118.00                |
| TDS On Interest Receivable From Premkunji Retails | -                     | 5,742.00              |
| TDS on FD Interest ICICI Bank                     | -                     | 22,557.00             |
| TDS on FD Interest Vasai Janta Bank               | -                     | 23,409.00             |
| Advance Tax for AY 2023-24                        | 14,46,000.00          | -                     |
| TDS & TCS for AY 2023-2024                        | 5,76,159.00           | -                     |
| GST Receivable                                    | -                     | 4,47,051.14           |
| <b>Total</b>                                      | <b>20,22,159.00</b>   | <b>28,98,877.14</b>   |

## 2.11 Equity Share Capital

| Particulars                     | As at 31st March 2023  | As at 31st March 2022  |
|---------------------------------|------------------------|------------------------|
| <b>Authorised :</b>             |                        |                        |
| EQUITY SHARES                   | 12,70,00,000.00        | 12,70,00,000.00        |
| EQUITY SHARES                   |                        |                        |
| <b>Issued :</b>                 |                        |                        |
| EQUITY SHARES                   | 12,33,70,000.00        | 12,33,70,000.00        |
| <b>Subscribed and paid-up :</b> |                        |                        |
|                                 | 12,33,70,000.00        | 12,33,70,000.00        |
| <b>Total</b>                    | <b>12,33,70,000.00</b> | <b>12,33,70,000.00</b> |



## Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

## Equity shares

|   | As at 31st March 2023 |                        | As at 31st March 2022 |                        |
|---|-----------------------|------------------------|-----------------------|------------------------|
|   | No. of Shares         | Amount                 | No. of Shares         | Amount                 |
| <b>At the beginning of the period</b>     | 1,23,37,000           | 12,33,70,000.00        | 1,23,37,000           | 12,33,70,000.00        |
| Issued during the Period                  |                       |                        |                       |                        |
| Redeemed or bought back during the period |                       |                        |                       |                        |
| <b>Outstanding at end of the period</b>   | <b>1,23,37,000</b>    | <b>12,33,70,000.00</b> | <b>1,23,37,000</b>    | <b>12,33,70,000.00</b> |

## 2.12 Reserves &amp; Surplus

| Particulars                             | As at 31st March 2023 | As at 31st March 2022 |
|---|-----------------------|-----------------------|
| <b>Capital reserve</b>                  |                       |                       |
| Opening Balance                         | 87,000.00             | 87,000.00             |
| Add: Addition during the year           |                       |                       |
| Less : Deletion during the year         |                       |                       |
| <b>Closing Balance</b>                  | <b>87,000.00</b>      | <b>87,000.00</b>      |
| <b>Surplus</b>                          |                       |                       |
| Opening Balance                         | 3,31,44,793.95        | 3,09,27,856.21        |
| Add: Profit for the year                | 96,16,270.39          | 22,16,937.74          |
| Less: Other Comprehensive Income        | 0.00                  |                       |
| Less : Deletion during the year         |                       |                       |
| <b>Closing Balance</b>                  | <b>4,27,61,064.34</b> | <b>3,31,44,793.95</b> |
| <b>General reserve</b>                  |                       |                       |
| Opening Balance                         | 2,43,48,976.00        | 2,43,48,976.00        |
| Add: Addition during the year           |                       |                       |
| Less : Deletion during the year         |                       |                       |
| <b>Closing Balance</b>                  | <b>2,43,48,976.00</b> | <b>2,43,48,976.00</b> |
| <b>Securities Premium</b>               |                       |                       |
| Opening Balance                         | 2,20,50,000.00        | 2,20,50,000.00        |
| Add: Addition during the year           |                       |                       |
| Less : Deletion during the year         |                       |                       |
| <b>Closing Balance</b>                  | <b>2,20,50,000.00</b> | <b>2,20,50,000.00</b> |
| <b>Balance carried to balance sheet</b> | <b>8,92,47,040.34</b> | <b>7,96,30,769.95</b> |

## 2.13 Non Current - Financial Liabilities – Borrowings

| Particulars                                    | As at 31st March 2023 | As at 31st March 2022 |
|--|-----------------------|-----------------------|
| <b>Loans and advances from related parties</b> |                       |                       |
| Unsecured Loans                                | 18,50,000.00          | 20,26,014.00          |
| <b>Total</b>                                   | <b>18,50,000.00</b>   | <b>20,26,014.00</b>   |

## 2.14 Trade Payables

| Particulars       | As at 31st March 2023 | As at 31st March 2022 |
|-------------------|-----------------------|-----------------------|
| <b>(B) Others</b> | 12,05,859.95          | 13,48,640.17          |
| <b>Total</b>      | <b>12,05,859.95</b>   | <b>13,48,640.17</b>   |

## 2.15 Provisions

| Particulars                           | As at 31st March 2023 | As at 31st March 2022 |
|---------------------------------------|-----------------------|-----------------------|
| <b>Provision for employee benefit</b> |                       |                       |
| Provision for Income Tax              | 22,31,250.00          | 25,15,000.00          |
| <b>Other provisions</b>               |                       |                       |



|                                     |                     |                     |
|-------------------------------------|---------------------|---------------------|
| Accounting Charges Payable          | -                   | 68,500.00           |
| Audit Fees Payable                  | 1,37,500.00         | 1,07,500.00         |
| Legal and Professional Fees Payable | 81,000.00           | 51,000.00           |
| Provision for Office Rent           | 8,64,000.00         | 8,64,000.00         |
| Provision for Salary                | 1,74,000.00         | 1,64,000.00         |
| TDS Payable                         | -                   | 64,277.00           |
| Flat Deposit(Kalpavruksha)          | 1,00,000.00         | -                   |
| Salary Payable                      | 12,60,000.00        | -                   |
| Directors Remuneration Payable      | 12,16,000.00        | 11,86,000.00        |
|                                     | <b>38,32,500.00</b> | <b>25,05,277.00</b> |
| <b>Total</b>                        | <b>60,63,750.00</b> | <b>50,20,277.00</b> |

**2.16 Other Current Liabilities**

| Particulars                      | As at 31st March 2023 | As at 31st March 2022 |
|----------------------------------|-----------------------|-----------------------|
| <b>Unpaid Dividend</b>           |                       |                       |
| Unclaim Dividend                 | -                     | -                     |
| <b>Others payables</b>           |                       |                       |
| Advance Received against Land    | 2,72,05,000.00        | 2,72,05,000.00        |
| Advanced Received from Customers | -                     | 15,51,000.00          |
|                                  | <b>2,72,05,000.00</b> | <b>2,87,56,000.00</b> |
| <b>Total</b>                     | <b>2,72,05,000.00</b> | <b>2,87,56,000.00</b> |

**2.17 Revenue From Operations**

| Particulars                              | 31st March 2023       | 31st March 2022       |
|--|-----------------------|-----------------------|
| <b>Sale of products</b>                  |                       |                       |
| Sale of products                         | 1,09,65,930.00        | 37,67,000.00          |
| <b>Other operating revenues</b>          |                       |                       |
| FD Interest on ICICI Bank                | 3,04,046.00           | 2,25,558.00           |
| FD Interest on Vasai Janta Sahakari Bnak | 2,84,327.00           | 2,34,067.00           |
| Interest and Finance Income              | 2,16,65,760.00        | 3,23,35,240.00        |
| <b>Net revenue from operations</b>       | <b>3,32,20,063.00</b> | <b>3,65,61,865.00</b> |

**2.18 Other Income**

| Particulars                                 | 31st March 2023     | 31st March 2022  |
|---|---------------------|------------------|
| <b>Dividend Income</b>                      |                     |                  |
| Dividend Income                             | 1,925.00            | 1,175.00         |
| <b>Net gain/loss on sale of investments</b> |                     |                  |
| Net gain/loss on sale of investments        | 14,02,550.27        | 42,954.00        |
| <b>Other non-operating income</b>           |                     |                  |
| Other non-operating income                  | 2,48,210.00         | -                |
| <b>Total</b>                                | <b>16,52,685.27</b> | <b>44,129.00</b> |

**2.19 Cost of Material Consumed**

| Particulars                      | 31st March 2023     | 31st March 2022     |
|----------------------------------|---------------------|---------------------|
| <b>Cost of Material Consumed</b> |                     |                     |
| Cost of Material Consumed        | 50,62,912.08        | 43,35,089.20        |
| <b>Total</b>                     | <b>50,62,912.08</b> | <b>43,35,089.20</b> |

**2.20 Changes in Inventories**

| Particulars                                   | 31st March 2023       | 31st March 2022       |
|---|-----------------------|-----------------------|
| <b>Inventory at the end of the year</b>       |                       |                       |
| Work-in-Progress                              | 1,33,29,972.65        | 1,89,04,000.00        |
|   | <b>1,33,29,972.65</b> | <b>1,89,04,000.00</b> |
| <b>Inventory at the beginning of the year</b> |                       |                       |
| Work-in-Progress                              | 1,89,04,000.00        | 2,10,03,905.00        |
|   | <b>1,89,04,000.00</b> | <b>2,10,03,905.00</b> |
| <b>(Increase)/decrease in inventories</b>     |                       |                       |
| Work-in-Progress                              | 55,74,027.35          | 20,99,905.00          |
| <b>Changes in Inventories</b>                 | <b>55,74,027.35</b>   | <b>20,99,905.00</b>   |

**2.21 Employee benefit expenses**

| Particulars                    | 31st March 2023     | 31st March 2022     |
|--------------------------------|---------------------|---------------------|
| <b>Salaries and Wages</b>      |                     |                     |
| Salaries and Wages             | 18,02,000.00        | 41,68,500.00        |
| <b>Staff welfare Expenses</b>  |                     |                     |
| Staff welfare Expenses         | 17,232.00           | 1,22,722.00         |
| <b>Director's Remuneration</b> |                     |                     |
| Director's Remuneration        | 14,40,000.00        | -                   |
| <b>Total</b>                   | <b>32,59,232.00</b> | <b>42,91,222.00</b> |

**2.22 Finance costs**

| Particulars     | 31st March 2023 | 31st March 2022     |
|-----------------|-----------------|---------------------|
| <b>Interest</b> |                 |                     |
| Interest        | -               | 11,06,681.00        |
| <b>Total</b>    | <b>-</b>        | <b>11,06,681.00</b> |

**2.23 Depreciation & Amortization**

| Particulars                     | 31st March 2023  | 31st March 2022    |
|---------------------------------|------------------|--------------------|
| Depreciation on tangible assets | 99,250.00        | 1,02,343.00        |
| <b>Total</b>                    | <b>99,250.00</b> | <b>1,02,343.00</b> |

**2.24 Other Expenses**

| Particulars  | 31st March 2023       | 31st March 2022       |
|--|-----------------------|-----------------------|
| Accounting Charges   | 16,500.00             |                       |
| Advertising expenses   | 2,500.00              | 18,000.00             |
| Annual Listing Fees, Depository Charges & Share & ROC Expenses | 4,90,835.83           |                       |
| Audit fees   | 30,000.00             | 65,000.00             |
| Car Insurance  | 22,237.00             |                       |
| Director Expenditure   | 5,13,495.80           | 3,70,192.93           |
| Donation Paid  | 6,03,100.00           |                       |
| Electricity expenses   | 1,64,349.00           | 2,04,069.40           |
| General Expenses   | 25,608.04             | 2,860.00              |
| Interest, Late Return Charges & Penalty on TDS                 | 69,561.00             | 1,645.00              |
| Legal & Professional Charges.                                  | 30,000.00             |                       |
| Loss on Sale of Car  | 2,79,976.00           |                       |
| Motor Car Expenses   | 11,500.00             |                       |
| Office Rent  | 9,60,000.00           | 9,60,000.00           |
| Professional expenses  | 1,14,700.00           | 6,29,600.00           |
| Provision for Bad Debts  | 83,50,000.00          | 1,20,90,405.00        |
| Repairs & Maintenance  | 1,41,948.00           |                       |
| Travelling & Conveyance Expenses                               | 2,48,559.72           | 65,332.50             |
| <b>Total</b>   | <b>1,20,74,870.39</b> | <b>1,44,07,104.83</b> |

**2.25 Current Tax**

| Particulars                            | 31st March 2023     | 31st March 2022     |
|--|---------------------|---------------------|
| Current tax pertaining to current year | 22,31,250.00        | 25,15,000.00        |
| <b>Total</b>                           | <b>22,31,250.00</b> | <b>25,15,000.00</b> |

**2.26 Deferred Tax**

| Particulars  | 31st March 2023  | 31st March 2022  |
|--------------|------------------|------------------|
| Deferred Tax | -2,937.00        | 15,875.00        |
| <b>Total</b> | <b>-2,937.00</b> | <b>15,875.00</b> |

**Statement of Significant Accounting Policies**

For the year ended March 31, 2023.

**1. Company Overview**

Rander Corporation Limited ('the company') is a public limited company incorporated and domiciled in India and having its operations at Mumbai, Maharashtra. The Company was incorporated on 27th December 1993 and has its registered office in Mumbai, India.

**2. Significant Accounting Policies****2.1 Basis of preparation and presentation****(a) Statement of compliance**

These standalone financial statements (the 'financial statements') have been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter. The Company has consistently applied accounting policies to all periods. On March 24, 2021, the Ministry of Corporate Affairs (MCA) through a notification, amended Schedule III of the Companies Act, 2013 and the amendments are applicable for financial periods commencing from April 1, 2021. The Company has evaluated the effect of the amendments on its financial statements and complied with the same.

**(b) Basis of Measurement**

The financial statements have been prepared on a historical cost convention and on an accrual basis, except for the following material items that have been measured at fair value as required by relevant Ind AS:

ii. Certain financial assets and liabilities measured at fair value

iii. Share based payment transactions and

**(c) Use of estimates and judgement**

The preparation of financial statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, incomes and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation, uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is included in the following notes:

**1. Revenue Recognition****(a) Rendering of Services**

Revenue arises from the rendering of construction services to customers. It is measured as the fair value of consideration received or receivable. Amounts disclosed as revenue are net of refunds, trade discounts and amounts collected on behalf of third parties.

The Company recognises revenue when or as it transfers promised goods or services to a customer. A 'transfer' occurs when the customer obtains control of the good or services.

A customer obtains control of an asset (good or service) when it can direct the use of and obtain substantially all the remaining benefits from it. Control includes the ability to prevent other entities from directing the use of and obtaining the benefits from an asset.

**(b) Interest income**





For all financial instruments measured at amortized cost, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset. Interest income is included in other income in the statement of profit and loss.

*2. Income Taxes*

The Company's major tax jurisdictions is India, the company regularly files income tax returns. Significant judgements are involved in determining the provisions for income taxes, including the amount expected to be paid or recovered in connection with uncertain tax positions.

*3. Other Estimates*

The preparation of financial statements involves estimates and assumptions that affect the reported amount of assets, liabilities, disclosure of contingent liabilities at the date of financial statements and reported amount of revenues and expenses for the reporting period. Specifically, the company estimates the probability of collection of accounts receivables by analysing historical payment patterns, customer concentrations, customer credit worthiness and current economic trends.

*4. Cash and cash equivalents*

For the purpose of presentation in the statement of cash flows, cash and cash equivalent comprise cash at bank and on hand and deposits held at call with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

*5. Property, Plant and Equipment*

The Company has elected to continue with the carrying value of all its Property, Plant & Equipment recognised as at 1st April 2021. The Company has provided depreciation as per the Schedule III of the Companies Act, 2013.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in the Statement of Profit & Loss.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

*6. Provisions, contingent assets and contingent liabilities*

A provision is recognised when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation in respect of which reliable estimate can be made. these estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.

*7. Inventory*

Work in progress and unsold flats are valued at cost. Cost of work in progress and unsold flats are determined by considering direct material cost, labour costs, and appropriate portion of overheads and non recoverable duties incurred in bringing the inventories to their present location and condition.

*8. Investments*

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

*9. Financial Risk management*

The company's activities exposes it to liquidity and credit risk. The sources of risks which the company is exposed to and how the company manages the risk as follows:

| Risk | Exposure arising from | Measurement | Management |
|------|-----------------------|-------------|------------|
|------|-----------------------|-------------|------------|



|                |  |                    |                                      |
|----------------|--|--------------------|--------------------------------------|
| Credit Risk    | Cash and cash equivalents, trade receivables and other financial assets measured at amortised cost | Ageing Analysis    | Diversification of bank deposits     |
| Liquidity Risk | Borrowings and other liabilities   | Cashflow forecasts | Availability of borrowing facilities |

**10. Related Party Disclosures**

|   |                 |            |                     |                   |             |
|---|-----------------|------------|---------------------|-------------------|-------------|
| 1 | AMARCHAND RANDE | AABPR1775N | CEO                 | Remuneration/Loan | 3,60,000.00 |
| 2 | AMITKUMAR RANDE | AJDPR4813Q | CFO                 | Remuneration      | 3,60,000.00 |
| 3 | NAMITA RANDE    | ADYPR6509G | Related to Promoter | Rent              | 2,40,000.00 |
| 4 | DURGADEVI RANDE | ADYPR6507J | Related to Promoter | Rent              | 2,40,000.00 |

**11. Contingent Liabilities & Commitments (to the extent not provided for)**

| Particulars            | Amount in Rs.         |
|------------------------|-----------------------|
|                        | As at 31st March 2023 |
| Contingent Liabilities | NIL                   |
| Contingent Commitments | NIL                   |

12. Corresponding figures of the previous years have been re-grouped wherever necessary to conform to current year's figures

**For Ishwarlal & Co.**  
Chartered Accountants  
Firm's Registration No:  
103767W

**For and on Behalf of Board of Directors of  
Rander Corporation Limited**

|                                 |   |   |                                  |                                  |
|---------------------------------|---|---|----------------------------------|----------------------------------|
| Ishwarlal Chaplot<br>Proprietor | Amitkumar Rander<br>Sd/-<br>Chief Financial Officer | Amarchand Rander<br>Sd/-<br>Chief Executive Officer | Rohan Rander<br>Sd/-<br>Director | S. K. Baldwa<br>Sd/-<br>Director |
|---------------------------------|---|---|----------------------------------|----------------------------------|

Membership No. 031179  
Mumbai



**Form No. MGT - 11  
30th Annual General Meeting - 30th September, 2023  
PROXY FORM**

*[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]*

Name of Member(s): \_\_\_\_\_

Registered Address of Member(s): \_\_\_\_\_

E-mail id: \_\_\_\_\_

Folio No. / Client ID: \_\_\_\_\_ DP ID: \_\_\_\_\_

I/We, being the member(s) of RANDE R CORPORATION LIMITED, holding \_\_\_\_\_ Equity Shares hereby appoint:

Name: \_\_\_\_\_ E-mail Id: \_\_\_\_\_

Address: \_\_\_\_\_

Signature: \_\_\_\_\_ or failing him

Address: \_\_\_\_\_

Signature: \_\_\_\_\_ or failing him

Address: \_\_\_\_\_

Signature: \_\_\_\_\_ or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **Thirtieth Annual General Meeting** of the Company, to be held on Friday, 30<sup>th</sup> September, 2023 at 11.30 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 and at any adjournment thereof in respect of such resolutions as are indicated below:

| Sr. No.                  | Resolution   | Vote (Optional see Note) |         |         |
|--------------------------|--|--------------------------|---------|---------|
|                          |  | For                      | Against | Abstain |
| <b>Ordinary Business</b> |  |                          |         |         |
| 1.                       | To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31 <sup>st</sup> March, 2023, together with the Report of the Directors' and the Auditor's thereon; |                          |         |         |
| 2.                       | To appoint a director in place of Mr. Rohan Rander (DIN: 06583489) who retires by rotation & being eligible, offers himself for reappointment.   |                          |         |         |

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2023

\_\_\_\_\_  
Signature of the member

Affix  
revenue  
stamp of  
not less  
than Rs, 1



Signature of 1<sup>st</sup> proxy holder

Signature of 2<sup>nd</sup> proxy holder

Signature of 3<sup>rd</sup> proxy holder

**Notes:**

1. **This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.**
2. **A proxy need not be a member of the Company.**
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total 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.
4. It is optional to indicate your preference. If you leave the ‘for’, ‘against’ or ‘abstain’ column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.
5. Appointing a proxy does not prevent a member from attending the Meeting in person if he / she so wishes. When a Member appoints a proxy and both the Member and proxy attend the Meeting, the proxy will stand automatically revoked.
6. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
7. This form of proxy shall be signed by the appointer or his attorney duly authorised in writing, or if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorised by it.
8. This form of proxy will be valid only if it is duly completed in all respects, properly stamped and submitted as per the applicable law. Incomplete form or form which remains unstamped or inadequately stamped or form upon which the stamps have not been cancelled will be treated as invalid.
9. Undated proxy form will not be considered valid.
10. If Company receives multiple proxies for the same holdings of a member, the proxy which is dated last will be considered valid; if they are not dated or bear the same date without specific mention of time, all such multiple proxies will be treated as invalid.

**RANDER CORPORATION LIMITED**

Regd. Office: 14/15 Madhav Kripa , Boisar , Palghar Road, Dist Thane. Maharashtra

**PAPER - MGT - 12****BALLOT PAPER/POLLING PAPER**

|   |  |
|---|--|
| <b>Name(s) of Member(s) :</b><br>(In BLOCK/CAPITAL LETTERS) |  |
| <b>Registered Address :</b>                                 |  |
| <b>DP ID / Client ID* or Registered Folio No :</b>          |  |
| <b>No. of Equity Shares held :</b>                          |  |

\*Applicable in case of Share held in electronic form

I/We hereby exercise my/our vote in respect of the following resolution(s) as set out in the Notice of 30<sup>th</sup> Annual General Meeting of the Company scheduled to be held on Friday, 30<sup>th</sup> September, 2023 at 11.30 A.M. at 14/15, Madhav-Kripa, Boisar-Palghar Road, Boisar, District Thane - 401 501, Maharashtra, India and at any adjournment thereof in respect of such resolutions, which is proposed to be placed for consideration of members at the aforesaid Annual General Meeting of the Company, by conveying my/our assent and/or dissent to the said Resolution(s) in the relevant box as stated herein below:

| <b>Resolution No.</b>      | <b>Resolution</b>  | <b>No. of Equity Share(s) held</b> | <b>I/We assent to the resolution (For)*</b> | <b>I/We dissent to the resolution (Against)*</b> |
|----------------------------|--|------------------------------------|---|--|
| <b>Ordinary Businesses</b> |  |                                    |   |  |
| 1                          | To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31 <sup>st</sup> March, 2023, together with the Report of the Directors' and the Auditor's thereon; |                                    |   |  |
| 2                          | To appoint a director in place of Mr. Rohan Rander (DIN: 06583489) who retires by rotation & being eligible, offers himself for reappointment.   |                                    |   |  |

\*Please put a tick mark (✓) in appropriate column against the resolution(s) indicated above. In case of member/proxy wishes his/her vote to be used differently, he/she should indicate the number of shares under the columns 'For' and/or 'Against'.

**Place:****Date:**

-----

**Signature of Member**



**INSTRUCTIONS**

1. This Ballot Paper is provided, pursuant to Regulation 4(2) (a) (iii) read with rule 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 to enable the shareholder(s) or their proxy(ies) for voting by way of Ballot Paper(s), who does not have access to e-voting facility and /or who have not voted through e-voting, so that they can also participate in voting through this physical Ballot Paper.
2. A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot paper. If a Member casts votes by both modes, then voting done through remote e-voting shall prevail and voting by Ballot paper shall be treated as invalid.
3. The scrutinizer will collate the votes downloaded from the e-voting system and votes received through physical ballot paper from member(s) at the venue of AGM for declaring the final result for each of the resolutions forming part of 30<sup>th</sup> AGM notice of company.



**RANDER CORPORATION LIMITED**

**Regd. Office: 14/15 Madhav Kripa, Boisar , Palghar Road, Dist Thane. Maharashtra**

**Form No. SH-13**

**Nomination Form**

**(Pursuant to Section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014)**

To,  
The Company Secretary,  
RANDER CORPORATION LIMITED,  
14/15, MADHAV-KRIPA, BOISAR-PALGHAR ROAD,  
BOISAR, DISTRICT-THANE - 401 501, MH, IN.

I/ We \_\_\_\_\_ the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

**1. PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)**

| <b>Nature of securities</b> | <b>Folio No.</b> | <b>No. of Securities</b> | <b>Certificate No.</b> | <b>Distinctive No.</b> |
|-----------------------------|------------------|--------------------------|------------------------|------------------------|
|                             |                  |                          |                        |                        |

**2. PARTICULARS OF NOMINEE/S –**

- (a) Name:
- (b) Date of Birth:
- (c) Father’s/Mother’s/Spouse’s name:
- (d) Occupation:
- (e) Nationality:
- (f) Address:
- (g) E-mail id:
- (h) Relationship with the security holder:

**3. IN CASE NOMINEE IS A MINOR–**

- (a) Date of birth:
- (b) Date of attaining majority
- (c) Name of guardian:
- (d) Address of guardian:

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Name of the Security Holder(s) \_\_\_\_\_

Signatures: \_\_\_\_\_

Witness with name and address: \_\_\_\_\_





**INSTRUCTIONS:**

1. Please read the instructions given below very carefully and follow the same to the letter. If the form is not filled as per instructions, the same will be rejected.
2. The nomination can be made by individuals only. Non-individuals including society, trust, body corporate, partnership firm, Karta of Hindu Undivided Family, holder of power of attorney cannot nominate. If the Shares are held jointly all joint holders shall sign (as per the specimen registered with the Company) the nomination form.
3. A minor can be nominated by a holder of Shares and in that event the name and address of the Guardian shall be given by the holder.
4. The nominee shall not be a trust, society, body corporate, partnership firm, Karta of Hindu Undivided Family, or a power of attorney holder. A non-resident Indian can be a nominee on re-patriable basis.
5. Transfer of Shares in favor of a nominee shall be a valid discharge by a Company against the legal heir(s).
6. Only one person can be nominated for a given folio.
7. Details of all holders in a folio need to be filled; else the request will be rejected.
8. The nomination will be registered only when it is complete in all respects including the signature of (a) all registered holders (as per specimen lodged with the Company) and (b) the nominee.
9. Whenever the Shares in the given folio are entirely transferred or dematerialized, then this nomination will stand rescinded.
10. Upon receipt of a duly executed nomination form, the Registrars & Transfer Agent of the Company will register the form and allot a registration number. The registration number and folio no. should be quoted by the nominee in all future correspondence.
11. The nomination can be varied or cancelled by executing fresh nomination form.
12. The Company will not entertain any claims other than those of a registered nominee, unless so directed by a Court.
13. The intimation regarding nomination / nomination form shall be filed in duplicate with the Registrars & Transfer Agents of the Company who will return one copy thereof to the members.
14. For shares held in dematerialized mode nomination is required to be filed with the Depository Participant in their prescribed form.

**RANDER CORPORATION LIMITED****Regd. Office: 14/15 Madhav Kripa , Boisar , Palghar Road, Dist Thane. Maharashtra****30<sup>th</sup>Annual General Meeting - 30<sup>th</sup> September, 2023****ATTENDANCE SLIP**

|  |  |
|--|--|
| Registered Folio no. / DP ID no. / Client ID no. |  |
| Number of shares held                            |  |
| Name and Address of the Shareholder/Proxy        |  |

I hereby record my presence at the Thirtieth Annual General Meeting of **RANDER CORPORATION LIMITED** held on Friday, 30<sup>th</sup> September, 2023 at 11.30 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.

\_\_\_\_\_  
Signature of the Shareholder/Proxy

**Notes:**

1. Shareholders attending the meeting in person or through proxy are requested to fill in the Attendance Slip and submit the same at the attendance verification counter at the entrance of Meeting hall.
2. Bodies Corporate, whether a company or not, who are members, may attend through their authorised representatives appointed under Section 113 of the Companies Act, 2013. A copy of authorization should be deposited with the Company.
3. Electronic copy of the Annual Report for financial year 2022-23 along with Notice of the Annual General Meeting (AGM), attendance slip and proxy form is being sent to all the members whose email address is registered with the Company/ Depository Participant unless any member has requested for a hardcopy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
4. Physical copy of the Annual Report for financial year 2022-23 along with Notice of the AGM, attendance slip and proxy form is sent in the permitted mode(s) to all members whose email is not registered or have requested for a hard copy.

**E-Voting Information**

The electronic voting particulars are set out below:

| <b>EVEN (E -Voting Event Number)</b> | <b>USER ID</b> | <b>PASSWORD</b> |
|--------------------------------------|----------------|-----------------|
|                                      |                |                 |
| -                                    |                |                 |

Please refer notice for instructions on e-voting.

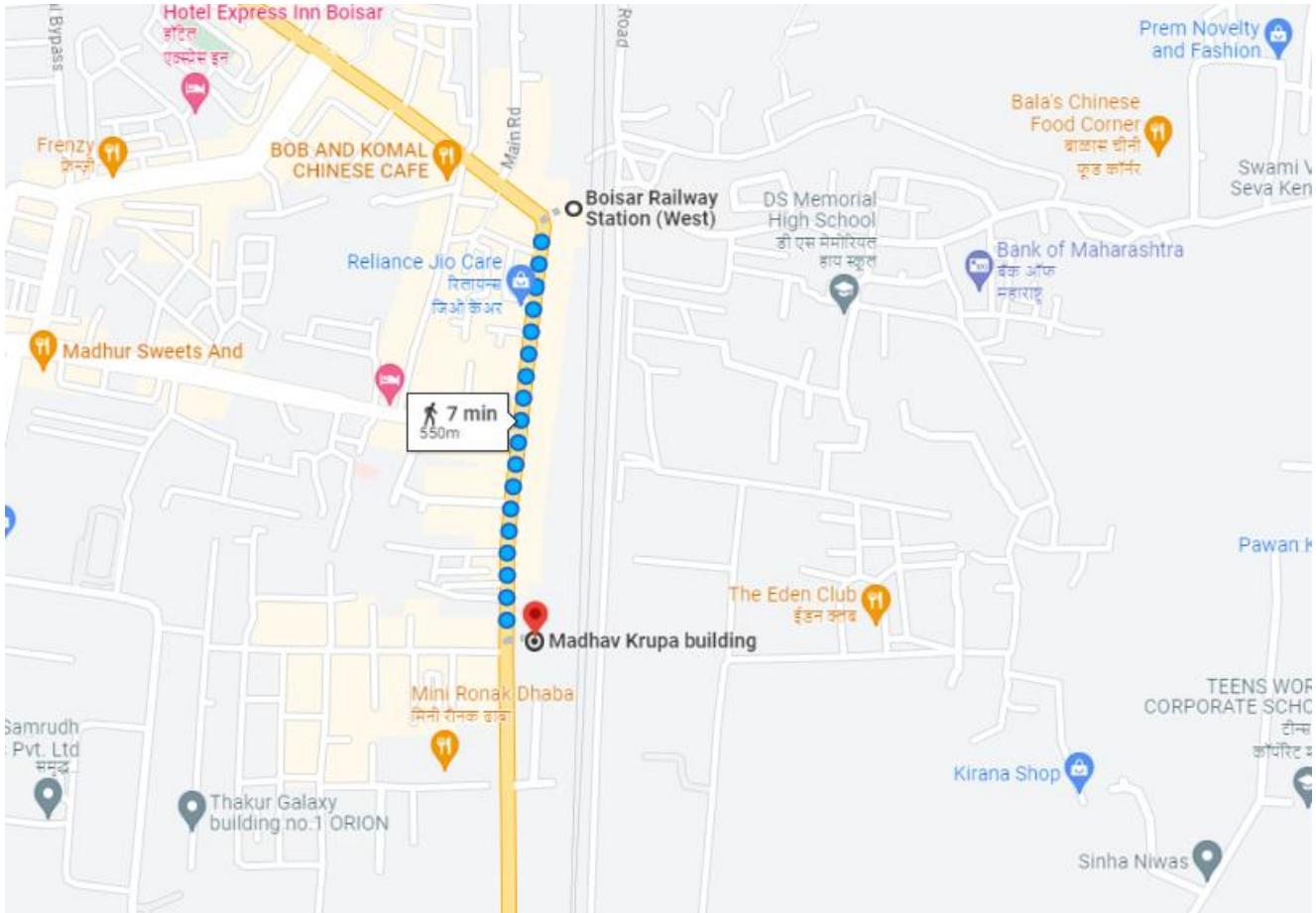
E-voting facility is available during the following voting period

| <b>Commencement of E-voting</b>               | <b>Conclusion of E-voting</b>           |
|---|---|
| Wednesday, September 27, 2023 from 09.00 A.M. | Friday, September 29, 2023 at 5.00 P.M. |



Venue of the 30<sup>th</sup> AGM

Date: 30<sup>th</sup> September, 2023 at 11.30 A.M.





**RANDER CORPORATIN LIMITED**  
**REGD. OFFICE : 14/15, MADHAV KRIPA, BOISAR**  
**PALGHAR ROAD, BOISAR, DIST. THANE.**  
**MAHARASHTRA**  
**PIN 401501**