26th
Annual Report
2018-2019

BUILDING TRUST

Rander

RANDER

CORPORATION LIMITED

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CORPORATE INFORMATION

BOARD OF DIRECTORS
Mr. Amarchand Rander - Chairman and Managing Director
Mr. Dinesh Kumar Rander - Executive Director
Mr. SarwankumarBaldwa - Independent Director
Mr. Jitesh Kumar Rander - Independent Director
Mrs. Bhagyashree Patil - Independent Director
Mr. Amit Kumar Rander - CFO (KMP)

STATUTORY AUDITORS
B.M. Gattani & Co. Chartered Accountants

PRACTICING COMPANY SECRETARY
M/s. Mihen Halani &Associates

LEGALADVISOR
A.P. Legal & Associates

COMPANY SECRETARY
Rajlaxmi Rohit Bhutra

BANKERS
ICICI Bank
Vasai Janata Sahakari Bank Limited
Bank of Baroda

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

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

WEBSITE
www.randergroup.com

REGISTRAR AND SHARE TRANSFER AGENT
Sharex Dynamic India Ltd.
C 101, 247 Park, LBS Marg,
Vikhroli (W), Mumbai 400 083.

LISTING OF SHARES
Bombay Stock Exchange Limited,
Mumbai. (BSE Code: 531228)

VISION, MISSION, VALUES

VISION

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

MISSION

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

VALUES

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

MESSAGE FROM CHAIRMAN TO SHAREHOLDERS

Dear Shareholders,

It is a matter of great honor and pride to present our company's performance for the year 2018-19. The last few years have not been so cheerful with a hostile real estate environment and increasing number of NPAs. The net profit of the Company has dipped compared to the previous year but we have still managed to stay debt free and credit has to be given to the management for the same.

We have initiated legal proceedings against few defaulters in the financing division for recovery of loans given to them. We have also negotiated successfully with some of the developers who were unable to give back their pending loan amounts and taken charge of their saleable inventories. There is some news for us from Boisar with regards to the construction division. The Company is in negotiations to sell or jointly develop its land at Boisar amidst a hostile real estate environment and use that money for expanding its NBFC business. This will result in windfall gains to the Company. The Company has also managed to resolve the legal issues in the Dadar property and now it will soon get transferred in the name of the Company.

SIGNIFICANT ACHIEVEMENTS AT A GLANCE

The Company has negotiated with two companies operating in the Western Suburbs of Mumbai for their loan amounts and would get flats in their projects. Although the recovery of the money would be slow, the Company has secured its financing. The Company has also settled a legal dispute with one of the borrowers which should help the Company recover a substantial amount in FY 2019-2020.

PRESENT OPERATIONS AND FUTURE PLANS

The Company continues to enjoy dominant positions in the housing sector in the Boisar-Tarapur Belt. The Company is looking to finish the projects which are in progress and concentrate solely on its NBFC business and sell its land holdings or give them for Joint Development. As the Real Estate environment is not conducive, the process might take some time but the Company is exploring all the options to stay cash rich and expand the NBFC business

PERFORMANCE HIGHLIGHTS

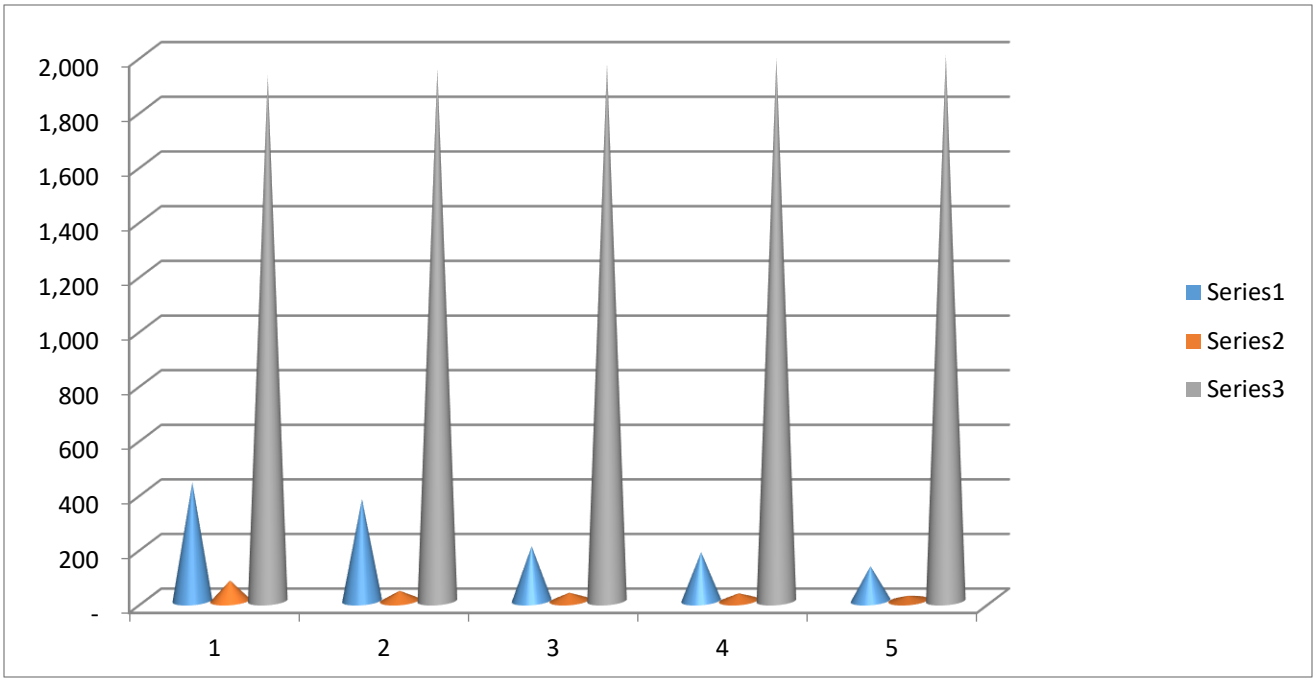
(Rupees in Lacs)

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

[1]Total Sales includes income from NBFC division

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

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



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

ORDINARY BUSINESS:

1. To received consider and adopt the audited balance sheet as at 31stMarch, 2019 and statement of Profit and loss for the year Ended on 31st March 2019 together with Directors' and Independent Auditors' Report thereon.

2. To appoint a director in place of Mr. Dineshkumar Ratanlal Rander (DIN:00427280) who retires by rotation & being eligible, offers himself for reappointment.

Date: 14th August, 2019
Place: Mumbai

By the Order of the Board
Rander Corporation Limited

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

Notes

- A member entitled to attend and vote at the Annual General Meeting (the "Meeting") is entitled to appoint proxies to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy, in order to be effective must be deposited at the registered office of the Company not less than forty-eight (48) hours before the commencement of the Meeting.

- A person can act as a proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten (10) percent of the total share capital of the Company carrying voting rights. A member holding more than ten (10) percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy for any other person or shareholder.

- Corporate members intending to send their authorized representative to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

- Members / proxies are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.

- In case of joint holder attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote at the meeting.

- The requirement to place the matter relating to appointment of Auditors for ratification by members at every Annual General Meeting is done away with vide notification dated May 7, 2018 issued by the Ministry of Corporate Affairs, New Delhi. Accordingly, no resolution is proposed for ratification of appointment of Auditors, who were appointed in the Annual General Meeting held on September 29, 2017.

- The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.

- The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the Annual General Meeting.

- The Register of Members and Share Transfer Books of the Company will remain close from 23rd September,2019 to 30th September, 2019(both days inclusive) for purpose of Annual General meeting.

- Members are requested to address all correspondence, including dividend matters, to the Registrar and Share Transfer

Agents, Sharex Dynamic India Ltd.

- The Company is concerned about the environment and utilizes natural resources in a sustainable way, we request you to update your email address with your Depository Participant to enable us to send you the quarterly reports and other communications via email.

- Copy of the Annual Report are being sent by electronic mode only to all the members whose email addresses are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the Annual Report are being sent by the permitted mode.

- Members may also note that the Notice convening Annual General Meeting and Annual Report will be available on the Company's website www.randergroup.comin "Investors" section.

- Member are requested to notify immediately any change of address.

- All documents referred to in the accompanying notice are open for inspection at the registered office of the Company on all working days except Saturday, between 3.00 P.M.and 5.00 P.M. upto the date of annual general meeting.

- The voting rights of members shall be in proportion to their shares of the paid-up equity share capital in the Company as on the cut-off-date i.e. Monday, 23rd September, 2019

- Voting through electronic means:

    - In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 26th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL). The Company has signed an agreement with CDSL for facilitating such e-Voting by the Members.

    - The facility for voting through ballot paper shall be made available at AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

    - The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitle to cast their vote again.

    - The voting period begins on 27thSeptember, 2019 at 10.00 a.m. and ends on 29th September, 2019 at 5 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 23rdSeptember, 2019 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.

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

A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:

I. Open the attached PDF file "RANDER.pdf" giving your Client ID (in case you are holding shares in Demat mode) or Folio No. (in case you are holding shares in physical mode) as password, which contains your "User ID" and "Password for e-voting". Please note that the password is an initial password.

II. Launch internet browser by typing the URL https://www.evoting.nsdl.com/

III. Click on "Shareholder - Login".

IV. Put User ID and password as initial password noted in step (1) above and Click Login.

V. Password Change Menu appears. Change the password with new password of your choice with minimum 8 digits/characters or combination thereof.

VI. Home page of "e-Voting" opens. Click on e-Voting: Active Voting Cycles.

VII. Select "EVEN" of **Rander Corporation Limited**.

VIII. Now you are ready for "e-Voting" as "Cast Vote" page opens

IX. Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm", when prompted.

X. Upon confirmation, the message "Vote cast successfully" will be displayed.

XI. Once you have voted on the resolution, you will not be allowed to modify your vote. Institutional shareholders (i.e., other than Individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer through e-mail **mihenhalani@gmail.com** with a copy marked to **evoting@nsdl.co.in.**

B. In case a Member receives physical copy of the Notice of AGM:

I. Initial password is provided as below/at the bottom of Attendance Slip for the AGM.

II. Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote

C. Please Note That

I. Login to e-voting website will be disabled upon five unsuccessful attempts to key-in the correct password. In such an event, you will need to go through 'Forgot Password' option available on the site to reset the same.

II. Your login id and password can be used by you exclusively for e-voting on the resolutions placed by the companies in which you are the shareholder.

III. It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.

IV. Please note that if you have opened 3-in-1 account with ICICI Group i.e. bank account and demat account with ICICI Bank Limited and trading account with ICICI Securities Limited, you can access e-Voting website of NSDL through their website viz.; www.icicidirect.com for the purpose of casting your votes electronically by using your existing user ID and password used for accessing the website www.icicidirect.com. Please note that in case you are not able to login through the ICICI direct website, you can also access the e-Voting system of NSDL by using your existing user ID and password for the e-voting system of NSDL.

V. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of http://www.evoting.nsdl.com/ or contact NSDL at the following Telephone No.: 022-2499 4600.

D. If you are already registered with NSDL for e-voting then you can use your existing user ID and password/PIN for casting your vote.

E. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

F. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. September 23, 2019, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or call on toll free no.: 1800-222-990.

G. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

H. M/s.Mihen Halani & Associates, Practicing Company Secretaries, have been appointed as the Scrutinizer to scrutinize the e-voting process and votes cast through Ballot Paper at the AGM in a fair and transparent manner.

I. Details of Directors seeking appointment and re-appointment at the forthcoming Annual General Meeting (Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 (SS-2):

Name of the Director	Mr. DINESHKUMAR RATANLAL RANDER
Age	49
Director Identification Number (DIN)	00427280
Date of Appointment on the Board	29/05/2012
Qualifications	HSC
Expertise in specific functional area	Operations (Related to Site)
No of shares held in the Company	205000
Terms and Conditions	-
Justification for appointment of Independent Director	Brings additional expertise for the Company to monetize its real estate assets in Palghar
List of the directorships held in other listed entities	NA
Chairman / Member in the Committees of the Boards of companies in which he is Director	As per Corporate Governance report
Relationships between Directors inter-se	Brother of Amarchand Rander

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

Date: 14th August, 2019
Place: Mumbai

By the Order of the Board
Rander Corporation Limited

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

DIRECTORS' REPORT

Dear Member,

Your directors have pleasure in presenting their 26th Annual Report on the Audited Financial Statement of the Company for the financial year ended March 31, 2019.

Financial Performance **(Rupees in lacs)**

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

PRINCIPAL ACTIVITY

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

BUSINESS REVIEW

Your company has a great presence in real estate segment in Boisar. The Company has witnessed a decline in both operating revenues and margins during this year but has managed to remain in profit. Your Company is Positioned well for the future on account of its financial strength and proven business strategy that has helped it succeed in strong and weak economic environment and most importantly a dedicated and well-trained team of people working together to achieve company's business goals.

FINANCIAL HIGHLIGHTS

The Company has recorded a total income of Rs. 126.58 lacs as against Rs.178.54lacsin the previous year. Total Income comprises of income from operations and other operating and trading income. Income from operations includes income from Construction and Infrastructure segments of Rs. 120.41 lacs and Other Operating Income of Rs. 6.17 lacs.

The total expenditure for the financial year including depreciation and financial cost was Rs. 108.43 lacs. The profit after tax for the year under review was Rs. 10.84 lacs as against Rs. 22.78lacs in the previous year. There are no material changes and commitments affecting the financial position of your Company which have occurred between the end of the financial year 2018-19 and the date of this report.

RESERVES

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

DIVIDEND

The Board of Directors have recommended no dividend for the year ended 31stMarch, 2019.

FUTURE DEVELOPMENTS

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

RISK MANAGEMENT POLICY:

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

SHARE CAPITAL:

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

DEPOSITS:

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

DETAILS OF SUBSIDIARIES/ASSOCIATES/JOINT VENTURES:

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

DIRECTORS' RESPONSIBILITY STATEMENT:

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

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

BOARD AND BOARD COMMITTEES:

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

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Your Company's Board comprises of mix of executive and non-executive directors with considerable experience and expertise in various fields and business strategy. The details of the directors and their meetings held during the year have been given in the Corporate Governance Report, which forms part of this report.
The list of Directors & key managerial person of the Company as on March 31, 2019 are as follows:

1. Mr. Amarchand Rander (DIN: 00422567), Managing Director
2. Mr. Dineshkumar Ratanlal Rander (DIN: 00427280), Executive Director
3. Mr. Sarwankumar Rattanlal Baldwa (DIN: 00431714), Non-Executive Independent Director
4. Mr. Jitesh Kumar Rander (DIN: 02739297), Non-Executive Independent Director
5. Mr. Suhas Gajanan Sawant (DIN: 03619884), Non-Executive Director
6. Mrs. Bhagyashree Patil (DIN: 06538935), Non-Executive Independent Director
7. Mr. Amitkumar Rander (PAN: AJDPR4813Q), Chief Financial Officer (KMP)
8. Mrs. Rajlaxmi Rohit Bhutra-(PAN BZQPS4470N), Company Secretary (KMP)

CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL:

During the year, following changes took place.

1. Rajlaxmi Rohit Bhutra Was Appointed As Company Secretary On November 14, 2018.

2. Pursuant to provisions of section 152 of the Companies Act, 2013 and subject to Articles of Association, Mr. Dineshkumar Ratanlal Rander (DIN: 00427280) Director of the Company is liable to retire by rotation at an ensuing Annual General Meeting and, being eligible has offered himself for re-appointment. The Board recommends for the same.

None of the 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 declarations from Independent Directors of the Company stating that they have meet criteria of independence as mentioned under Section 149(6) of the Companies Act, 2013.

Post – financial year, Mr. Suhas Sawant (DIN 03619884) has resigned from the post of Director on May 8, 2019.

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.

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

The Company had adopted a Whistle Blower Policy ("the Policy") as required under Section 177(9) of the Companies Act, 2013. The Policy has been formulated with a view to provide a mechanism for directors and employees of the Company to approach the Ethics Counselor/Chairman of the Audit Committee of the Company in case of any concern. The Whistle Blower Policy may be accessed on the Company's website at the linkwww.randergroup.com. No complaints were received during the financial year 2018-19.

CORPORATE GOVERNANCE:

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

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report in terms of the provisions of Regulation 34 of the SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) is enclosed as a part of this report.

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 comes 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.

AUDITORS

a) Statutory Auditors

The members of the Company in the AGM held on September 29, 2017 appointed M/s. B.M.Gattani & Co., Chartered Accountants, Statutory Auditors of the Company as Statutory Auditors for a term of Five (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.

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 M/s. Mihen Halani & Associates, Practicing Company Secretaries to conduct the Secretarial Audit of the Company for the financial year ended March 31, 2019. The Secretarial Audit Report is annexed herewith as "**Annexure-B"**.

Comments on Secretarial Auditors Report:

The Company has appointed Company Secretary and Compliance officer of the Company w.e.f. November 14, 2018. The Company's website is not updated as per regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Other qualifications provided in the report are self-explanatoryand the Company shall endeavor its best to make the requisite compliances.

c) Internal Auditor:

Ms. Pournima Gopale, MCOM, Mumbai performed the duties of internal auditors of the Company for the financial year 2018-19 and their report is reviewed by the audit committee from time to time.

EXTRACT OF ANNUAL RETURN:

The details forming part of the extract of the Annual Return in Form MGT- 9 in accordance with Section 92(3) of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, are set out herewith as **"Annexure C"** to this Report.

RELATED PARTY TRANSACTIONS:

The Company has not entered into any transactions falling under the purview of section 188 of the Companies Act, 2013. Accordingly, the Company was not required to obtain any approval(s) from requisite authority(ies). 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

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 is not applicable to your company since no transactions of such nature has been undertaken or entered into by your company.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORBTION 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 in place adequate internal financial controls with reference to financial statements. The Company is following all the applicable 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. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

EMPLOYEE RELATIONS

The Directors are happy to state that the relations between the Company and its Employee remained cordial throughout the year.

CEO/CFO CERTIFICATION

In terms of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) 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).

MISCELLANOUS

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. Issue of equity shares with differential right as to dividend, voting or otherwise.

2. Issue of Shares (Including sweat equity shares) to employees of the Company under any scheme. The managing director receives remuneration as detailed in the annexure below.

3. The provisions of section 135 regarding Corporate Social Responsibility (CSR) is not applicable to your company

4. 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.

5. The Company is not required to appoint cost auditor pursuant to provisions of section 148 of the Companies Act, 2013 and rules made thereunder.

6. The Board of Directors affirms that the Company has complied with the applicable Secretarial Standards issued by the Institute of Companies Secretaries of India.

7. 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:

The Board of Directors of your Company wishes to express gratitude for the cooperation, guidance and support received from the Ministry of Finance, various other Ministries and Departments of the Government of India, Securities and Exchange Board of India, the Reserve Bank of India, other regulatory bodies and State Governments. The Board of Directors also acknowledges the continue cooperation received from all overseas correspondent banks and other members of the banking fraternity. The Board of Directors would like to sincerely thank Banks, Financial Institutions and other investors and shareholders for their continued support. The Directors of your Company place on record their appreciation of the dedicated and sincere service rendered by the officers and staff at all levels.

Date: 14th August, 2019
Place: Mumbai

By the Order of theBoard
Rander Corporation Limited

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

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 2018-19 is as follows:

Name of Director	Total Remuneration (Rs.)	Ratio of remuneration of director to the median remuneration
Mr. AmarchandRander	7,80,000	-
Mr. Dinesh Kumar Rander	Nil	-
Mr. SarwankumarBaldwa	Nil	-
Mrs. Bhagyashree Patil	Nil	-
Mr. Jitesh kumarRander	Nil	-
Mr. Suhas Gajanan Sawant	Nil	-

*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 2018-19 are as follows:

Name	Designation	Remuneration (Rs.)		Increase %
		2018 -19	2017-18	
Mr. AmarchandRander	Managing Director	7,80,000	7,20,000	8.33
Mr. Dinesh Kumar Rander	Executive Director	-	-	
Mr. SarwankumarBaldwa	Independent Director	-	-	
Mrs. BhagyashreePatil	Independent Director	-	-	
Mr. Jitesh Kumar Rander	Independent Director	-	-	
Mr. SuhasGajananSawant	Non-Executive Director	-	-	
Mr. AmitkumarRander	CFO	7,56,000	7,20,000	5.00
Mrs. Rajlaxmi Rohit Bhutra	CS	2,80,000	-	

C. Number of employees on the rolls of the Company as on March 31, 2019:

Employees	2018-2019	2017-2018
TOTAL	**8**	**8**

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.

F. Comparison of each remuneration of the Key Managerial Personnel is against the performance of the Company

G. The key parameters for any variable component of remuneration availed by the directors-The key parameters for the variable component of remuneration availed by the directors are considered by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee as per the Remuneration Policy for directors, Key Managerial Personnel.

H. 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
FORM MR-3
For The Financial Year Ended March 31, 2019
[pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Rander Corporation Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Rander Corporation Limited** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon**.**

Based on our verification of the **Rander Corporation Limited** 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, we hereby report that in our opinion, the Company has, during the audit period covering the financial year **ended on 31st March, 2019**, 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **Rander Corporation Limited** ("the Company") for the financial year ended on 31st March, 2019 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 of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') are applicable to the Company:
   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;
   c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; - **Not applicable as the Company has not issued ESOPs.**
   d) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; -**Not applicable as the Company has not listed its Debt Securities.**
   e) 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; - **Not applicable as the Company is not registered as Registrar to an issue and Share Transfer Agent during the financial year under review**.
   f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **Not applicable as the Company has not bought back any of its securities during the financial year under review**.

vi. we have also examined the compliances of the provisions of the following other laws applicable specifically to the Company wherein we have also relied on the compliance certificates issued by the head of the respective departments in addition to the checks carried out by us:

1. The Right to Fair Compensation & Transparency in land Acquisition, Rehabilitation & Resettlement Act, 2013.
2. The Building & Other Construction Workers (Regulation of employment and conditions of service) Act, 1996**.**
3. Environment Protection Act, 1986.
4. Income tax Act and other indirect taxes
5. The Bombay Shops and Establishments Act, 1948

We have also examined compliance with the applicable clauses of the following:

i. Secretarial Standards issued by The Institute of Company Secretaries of India.
ii. The Listing Agreement/SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 entered into by the Company with Stock Exchanges.

To the best of our knowledge and belief, during the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We 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. There has been no change in the composition of the Board of Directors.

b) Adequate notice is given to all directors to schedule the Board Meetings, Agenda and detailed notes on agenda were sent at least seven days in advance, and a 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) Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that as per the explanation given by the Management and Statutory Auditor, the Company has the 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.

We further report that during the year;

- *The Company has appointed Company Secretary and Compliance officer of the Company w.e.f. November 14, 2018.The Company's website is not updated as per regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.*

We further report that with reference to the compliance of Industry Specific Acts of the Company, the Company being a NBFC Company, they need to ensure relevant provisions and process on periodical basis. In this regard, we have relied upon Management Representation issued by the management of the Company to us.

We further report that during the audit period, the Company has co-operated with us and have produced before us all the required forms information, clarifications, returns and other documents as required for the purpose of our audit.

For **Mihen Halani & Associates**
Practicing Company secretaries

Place: Mumbai
Dated: 07.08.2019

Sd/-
Mihen Halani
Proprietor
CP No: 12015

Note: This report is to be read with our letter of even date that is annexed as Annexure I and forms an integral part of this report.

Annexure I

To,
The Members,
Rander Corporation Limited

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

1. Maintenance of secretarial records is the responsibility of management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes 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. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.

4. Wherever required, we 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 and regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures 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.

For **Mihen Halani & Associates**
Practicing Company secretaries

Place: Mumbai
Dated: 07.08.2019

Sd/-
Mihen Halani
Proprietor
CP No: 12015

Annexure C: Extract of Annual Return as on financial year ended on 31.03.2019

FORM NO. MGT 9

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014

I. REGISTRATION & OTHER DETAILS:

i	CIN	L64203MH1993PLC075812
ii	Registration Date	December 27, 1993
iii	Name of the Company	Rander Corporation Limited
iv	Category/Sub-category of the Company	Company Limited by shares
v	Address of the Registered office & contact details	14/15, Madhav-Kripa, Boisar Palghar Road, Boisar, Palghar, Maharashtra 401 501, India Contact: 91 022 35110857
vi	Whether listed company	Yes
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s Sharex Dynamic India Private Limited Unit No. 1, Luthra Industrial Estate, Andheri Kurla Road, Safed Pool, Andheri (E), Mumbai 400072

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of company shall be stated

Sr. No.	**Name & Description of main products/services**	**NIC Code of the Product /service**	**% to total turnover of the Company**
1	Construction	410	90%
2	Finance	461	10%

III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

Sr .No.	**Name & Address of the Company**	**CIN/GLN**	**Holding/ Subsidiary/ Associate**	**%Of shares held**	**Applicable Section**
The Company has no subsidiary, associate or joint venture company					

IV. SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

i) Category-wise Share Holding

Category of Shareholders	**No. of Shares held at the beginning of the year 01-04-2018**				**No. of Shares held at the end of the year 31-03-2019**				**% Change during the year**
	Demat	**Physical**	**Total**	**% of Total Shares**	**Demat**	**Physical**	**Total**	**% of Total Shares**	
A. PROMOTER'S									
(1). INDIAN									
(a). Individual	2169701	0	2169701	17.587	2169701	0	2169701	17.587	0.000
(b). Central/State Govt.	0	0	0	0	0	0	0	0	0.000
(c). FIINS / BANKS.	0	0	0	0	0	0	0	0	0.000

(d). Any Other	0	0	0	0	0	0	0	0	0.000
Sub-total (A) (1):-	2169701	0	2169701	17.587	2169701	0	2169701	17.587	0
(2). FOREIGN									
(a) Individual NRI / For Ind	0	0	0	0	0	0	0	0	0.000
(b)Government	0	0	0	0	0	0	0	0	0.000
(c) Institutions	0	0	0	0	0	0	0	0	0.000
(d) Foreign Portfolio Investors	0	0	0	0	0	0	0	0	0.000
(e) Any Other Specify	0	0	0	0	0	0	0	0	0.000
Sub-total (A) (2):-	0	0	0	0	0	0	0	0	0.000
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	2169701	0	2169701	17.587	2169701	0	2169701	17.587	0
(B). PUBLIC SHAREHOLDING									
(1).Institutions									
(a). Mutual Funds	0	0	0	0	0	0	0	0	0.000
(b).Venture Capital Funds	0	0	0	0	0	0	0	0	0.000
(c). Alternate Investments Funds	0	0	0	0	0	0	0	0	0.000
(d). Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0.000
(e). Foreign Portfolio Investors	0	0	0	0	0	0	0	0	0.000
(f). Financial Institutions / Banks	0	0	0	0	0	0	0	0	0.000
(g). Insurance Companies	0	0	0	0	0	0	0	0	0.000
(h).Central / State Government / President Of India	0	0	0	0	0	0	0	0	0.000
(i). Provident Funds / Pension Funds	0	0	0	0	0	0	0	0	0.000
(j). Others (specify)	0	0	0	0	0	0	0	0	0.000
Sub-total (B)(1):-	0	0	0	0	0	0	0	0	0.000
(2). Non-Institutions									
(a). Individuals									
(i) Individual shareholders holding nominal share capital upto Rs.2 lakh	304120	178520	482640	3.912	304220	178250	482740	3.913	0.001
(ii) Individual shareholders holding nominal share capital in excess of Rs.2 lakh	3103907	267000	3370907	27.324	3079619	317000	3396619	27.532	0.208
(b). NBFCs registered with RBI	0	0	0	0	0	0	0	0	0.000
(c.) Employee Trusts	0	0	0	0	0	0	0	0	0.000
(d.) Overseas depositories	0	0	0	0	0	0	0	0	0.000
(c). Other (specify)									

Clearing Members	2721	0	2721	0.022	1	0	1	0	-0.022
Non-Resident Indian (NRI)	51	800	851	0.007	51	800	851	0.007	0
HUF									
Bodies Corporate	6084409	225771	6310810	51.148	6061317	225771	6287088	50.961	-0.187
Sub-total (B)(2):-	9495208	672091	10167299	82.413	9445208	722091	10167299	82.413	0
Total Public Shareholding (B)=(B)(1)+ (B)(2)	9495208	672091	10167299	82.413	9445208	722091	10167299	82.413	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0.000
Grand Total (A+B+C)	11664909	672091	12337000	100	11614909	722091	12337000	100	0

V. SHAREHOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share-holding during the year
		No of shares	% of total shares of the Company	% of shares pledged encumbered to total shares	NO of shares	% of total shares of the Company	% of shares pledged encumbered to total shares	
1	Mr. AmitkumarRander	179201	1.453	0	179201	1.453	0	0.00
2	Mr. AmarchandRatanlalRander	616375	4.996	0	616375	4.996	0	0
3	AmarchandRander HUF	227800	1.846	0	227800	1.846	0	0
4	DineshkumarRander HUF	205000	1.662	0	205000	1.662	0	0
5	DurgadeviAmarchandRander	348031	2.821	0	348031	2.821	0	0
6	DineshkumarRatanlalRander	366944	2.974	0	366944	2.974	0	0
7	Namita DineshkumarRander	226350	1.835	0	226350	1.835	0	0
Total		**2169701**	**17.587**	**0**	**2169701**	**17.587**	**0**	**0.00**

VI. CHANGE IN PROMOTERS' SHAREHOLDING; NO CHANGE

Sr. No	**Particulars**	**Shareholding at the beginning of the Year**		**Cumulative Shareholding during the year**	
		No. of Shares	**% of total shares of the Company**	**No. of shares**	**% of total shares of the Company**
1	Not Applicable				

VII. SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS & HOLDERS OF GDRS & ADRS)

Sr. No.	Name	No.of Shares at the beginning /end of the Year	% of the Shares of the Company	Date	Increasing/Decreasing in shareholding	Reason	No. of shares	% of total Shares of the Company
1	GULISTAN VANIJYA PVT. LTD.	486075	3.94	01-04-2018	-	-	-	-
	-Closing Balance	-	-	**31-03-2019**	-	**No Change**	**486075**	**3.94**
2	MAKSHI MULTITRADING PRIVATE LIMITED	477664	3.872	01-04-2018	-	-	-	-
	-Closing Balance	-	-	**31-03-2019**	-	**No Change**	**477664**	**3.872**
3	ANIKET SINGAL	438740	3.556	01-04-2018	-	-	-	-
	-Closing Balance	-	-	**31-03-2019**	-	**No Change**	**438740**	**3.556**
4	SANKLAP VINCOM PVT. LTD.	404171	3.276	01-04-2018	-	-	-	-
	-Closing Balance	-	-	**31-03-2019**	-	**No Change**	**404171**	**3.276**
5	JOSHITHA INDUSTRIES PRIVATE LIMITED.	353771	2.868	01-04-2018	-	-	-	-
	-Closing Balance	-	-	**31-03-2019**	-	**No Change**	**353771**	**2.868**
6	MOONSTAR SECURITIES TRADING AND FIN CO P LTD	302000	2.448	01-04-2018	-	-	-	-
	-Closing Balance	-	-	**31-03-2019**	-	**No Change**	**302000**	**2.448**
7	APEX COMMOTRADE PVT. LTD.	257385	2.086	01-04-2018	-	-	-	-
	-Closing Balance	-	-	**31-03-2019**	-	**No Change**	**257385**	**2.086**
8	AARTI SINGAL	246875	2.001	01-04-2018	-	-	-	-
	-Closing Balance	-	-	**31-03-2019**	-	**No Change**	**246875**	**2.001**
9	SIGNET VINIMAY PVT. LTD.	224019	1.816	01-04-2017	-	-	-	-
	-Closing Balance	-	-	**31-03-2018**	-	**No Change**	**224019**	**1.816**
10	ALOK KNIT EXPORTS LIMITED	201407	1.633	01-04-2018	-	-	-	-
	-Closing Balance	-	-	**31-03-2019**	-	**No Change**	**201407**	**1.633**

VIII. SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Sl. No.	Particulars	Shareholding at the beginning of the Year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the Company	No of shares	% of total shares of the Company
1	Mr. Amarchand Rander	616375	4.996	616375	4.996
	Increase/decrease During Year	-		-	-
	At the end of the year	616375	4.996	616375	4.996
2	Mr. Dineshkumar Rander	366944	2.974	366944	2.974
	Increase/decrease During Year	-	-	-	-
	At the end of the year	366944	2.974	366944	2.974
3	Mr. Amitkumar Rander, CFO	179201	1.453	179201	1.453
	Increase/decrease During Year	-	-	-	-
	At the end of the year	179201	1.453	179201	1.453
4	Sarwankumar Baldwa	-	-	-	-
	Increase/decrease During Year	-	-	-	-
	At the end of the year	-	-	-	-
5	Mr. Suhas Gajanan Sawant	-	-	-	-
	Increase/decrease During Year	-	-	-	-
	At the end of the year	-	-	-	-
6	Mr. Jitesh Kumar Rander	-	-	-	-
	Increase/decrease During Year	-	-	-	-
	At the end of the year	-	-	-	-

IX. INDEBTNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(Amount in Rs.)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year				
i) Principal Amount	(3,341,346)	NIL	NIL	(3,341,346)
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	(3,341,346)	NIL	NIL	(3,341,346)
Change in Indebtedness during the financial year				
Additions	3,560,635	NIL	NIL	3,560,635
Reduction	NIL	NIL	NIL	NIL
Net Change	3,560,635	NIL	NIL	3,560,635
Indebtedness at the end of the financial year				
i) Principal Amount	219,489	NIL	NIL	219,489
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	219,489	NIL	NIL	219,489

X. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. REMUNERATION TO MANAGING DIRECTOR, WHOLE TIME DIRECTOR AND/OR MANAGER:

Sr. No	Particulars of Remuneration	Name of the MD
1	Gross salary	Amarchand Rander
	(a) Salary as per provisions contained in section 17(1) of the Income Tax, 1961	7,80,000
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	NIL
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	NIL
2	Stock option	NIL
3	Sweat Equity	NIL
4	Commission	NIL
	as % of profit	NIL
	others (specify)	NIL
5	Others, please specify	NIL
	Total (A)	**7,80,000**
	Ceiling as per the Act	

B. REMUNERATION TO OTHER DIRECTORS:

Sl. No	Particulars of Remuneration	Name of the Directors	Total Amount
1	Independent Directors		
	(a) Fee for attending board committee meetings	Nil	Nil
	(b) Commission	Nil	Nil
	(c) Others, please specify	Nil	Nil
	Total (1)	Nil	Nil
2	Other Non-Executive Directors		
	(a) Fee for attending board committee meetings	Nil	Nil
	(b) Commission	Nil	Nil
	(c) Others, please specify.	Nil	Nil
	Total (2)	Nil	Nil
	Total (B)=(1+2)	Nil	Nil
	Total Managerial Remuneration	Nil	NIL
	Overall Ceiling as per the Act.	NA	NA

*no sitting fees has been paid to any of the Directors.

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD:

Sl. No.	Particulars of Remuneration	CFO	Total
1	Gross Salary	Amitkumar Rander	
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	7,56,000	7,56,000
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	Nil	Nil
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961.	Nil	Nil
2	Stock Option	Nil	Nil
3	Sweat Equity	Nil	Nil
4	Commission as a % of profit	Nil	Nil
5	Others, please specify	Nil	Nil
Total		**7,56,000**	**7,56,000**

X. PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES: NOT APPLICABLE

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment /Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

Date: 14th August, 2019
Place: Mumbai

By the Order of the Board
Rander Corporation Limited

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

CORPORATE GOVERNANCE

1. Company's Philosophy on Corporate Governance

The Company's philosophy on corporate governance lays strong emphasis on transparency, accountability and integrity. The Company is committed to the adaption of best governance Practices and its adherence in the true spirit at all times in order to protect the interest of its stakeholders, including shareholders, government and lenders. The Company Will Continue To focus its resources, strengths and strategies to achieve its vision of becoming the India's valuable real estate company, while upholding the core values of excellence, integrity, responsibility, quality and customer services and satisfaction.

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, as well as the Companies Act, 2013. Your Company also has a woman Director which brings diversity on the Board.

The composition of Board of Directors as on March 31, 2019 is as follow:

Category	No. of Directors
Non-Executive-Independent Directors	3
Non-Executive Directors	1
Executive Director	2

b) Number of Board Meetings:

During the financial year ended March 31, 2019, five meetings of the Board of Directors were conducted on May 29, 2018, August 14, 2018, November 14, 2018, February 14, 2019 and March 30, 2019. 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 director ship 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 Public Company*		No. of Committee position held in the Company**	
							Chairman	Member
			Board	AGM	Chairman	Member		
Mr. Amarchand Rander	Chairman & Managing Director	179201	5	Yes	2		--	--
Mr. Dineshkumar Rander	Executive Director	205000	5	Yes	2		--	2
Mr. Sarwankumar Baldwa	Non-Executive Independent Director		5	Yes	--		2	--
Mrs. Bhagyashree Patil	Non-Executive Independent Director		5	Yes	--		--	2
Mr. Suhas Gajanan Sawant	Non-Executive Director		5	Yes	2		--	--

Mr. Jitesh Kumar Rander	Non-Executive Independent Director		5	Yes	--		--	2

*Excludes directorship in Rander Corporation Limited, directorship in private limited companies, foreign companies, companies incorporated under Section 8 of the Companies Act, 2013 and Alternate Directorships. **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.

No inter – se relationship with any of the Directors of the Company except Mr. Amarchand Rander & Dineshkumar Rander are brothers.

None of the Directors of the Company are Directors in any other listed Companies. Further brief profile of all the directors is available on website of the Company at www.randergroup.com

In the opinion of the board, the independent directors fulfill the conditions specified in Companies Act, 2013 & SEBI (Listing Obligations & Disclosure Requirements) 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;

Particulars	**Detailed List of Core Skills, Expertise and Competencies**
Core Skills	**Strategic policy formulation and advising, Regulatory framework knowledge, financial performance, advising on Risk mitigation and Compliance requirements,**
Expertise	**Knowledge in Marketing, construction, Corporate Law and legal matters.**
Competencies	**Strategic Leadership, execution of policies framed by the Board, identifying the growth areas for expanding the business and advising on Business Risks & environment.**

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 (provide weblink).

d) Independent Directors' Meeting:

In accordance with the provisions of Schedule IV (Code for Independent Directors) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a meeting of the Independent Directors of the Company was held on March 31, 2019 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 Obligations and Disclosure Requirements) Regulations, 2015. The Audit Committee comprises of minimum three directors as members out of which at least two third should be Independent Directors and all directors shall be financially literate and at least one member shall have accounting or related financial management expertise. Chairperson of the committee shall be an independent director.

The Audit Committee met **four** times in the financial year ended March 31, 2019 on May 29, 2018, August 14, 2018, November 14, 2018, February 14, 2019andMarch 30, 2019.ThepresentcompositionoftheAuditCommittee& 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	Chairman	5	5
Ms. Bhagyashree Patil	Non-Executive, Independent	Member	5	5
Mr. Dinesh Kumar Rander	Executive	Member	5	5
Mr. Jitesh Kumar Rander	Non-Executive, Independent	Member	5	5

B. Terms of Reference:

The terms of reference of the Audit Committee covering the matters specified under Regulation 18 read with Part C of Schedule II of the SEBI (LODR) Regulations, 2015 and Section 177 of the Companies Act, 2013. The terms of reference for the Audit Committee are broadly as under:

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013;
  - Changes, if any, in accounting policies and practices and reasons for the same.
  - Major accounting entries involving estimates based on the exercise of judgment by Management.
  - Significant adjustments made in the financial statements arising out of audit findings.
  - Compliance with listing and other legal requirements relating to financial statements.
  - Disclosure of any related party transactions.
  - Qualifications in the draft audit report.
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the

utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Approval or any subsequent modification of transactions of the Company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the Company, wherever it is necessary;
- Evaluation of internal financial controls and risk management systems;
- Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- Discussion with internal auditors of any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- To review the functioning of the Whistle Blower mechanism;
- Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

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:
- The committee shall comprise of **at least three directors** ;
- **All directors of the committee shall be non-executive directors;**
- At least **fifty percent** of the directors shall be **independent directors.**

During the year under review, the Nomination and Remuneration Committee met **two** times in the financial year ended March 31, 2019 on November 14, 2018 and March 30, 2019.

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, 2019:

Name	Category	Designation	No. of Meetings	
			Held	Attended
Mr. Sarwankumar Baldwa	Non-Executive, Independent	Chairman	2	2
Ms. Bhagyashree Patil	Non-Executive, Independent	Member	2	2
Mr. Suhas Gajanan Sawant	Non-Executive	Member	2	2

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

a) To identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance;

b) To formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a 'Remuneration Policy', relating to the remuneration for the directors, key managerial personnel and other employees;
c) To formulate the criteria for evaluation of Directors on the Board of Company;
d) To devise a policy on Board diversity;
e) Any other matter as the Nomination and Remuneration Committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time.

III. Stakeholders' Relationship Committee:

A. Composition and attendance:

Pursuant to section 178 (5) of Companies Act, 2013 and Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 stakeholders' relationship committee must fulfill below mentioned points:

- Chairman of this committee shall be a non-executive director.

The composition of the Stakeholders' Relationship Committee is in compliance with the provisions of Section 178 of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) 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, 2019 on May 29, 2018, November 14, 2018, February 14, 2019 and March 30, 2019. 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, Independent	Chairman	3	3
Ms. Bhagyashree Patil	Non-Executive, Independent	Member	3	3
Mr. Dinesh Rander	Executive	Member	3	3
Mr. Jitesh Kumar Rander	Non-Executive, Independent	Member	3	3

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

- To look into the redressal of grievances of shareholders, resolve their grievances including complaints related to transfer/transmission of shares, non-receipt of balance sheet, non-receipt of declaration of dividends;
- Review of the periodicity and effectiveness of the share transfer process, statutory certifications, and depository related issues and activities of the Registrar and Transfer Agent;
- Issue split and/or duplicate Share certificates as requested by the members;
- Such other matters as may from time to time be required by any statutory, contractual or other regulatory requirements to be attended to by such committee;

The Company during the year has received no complaints. No complaints are pending as on the year ended March 31, 2019.

C. Name and Designation of Compliance Officer: Mrs. RAJLAXMI ROHIT BHUTRA (Company Secretary and Compliance Officer).

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. All the Board members and senior management of the Company have affirmed compliance with their respective Codes as on 31st March, 2019. A declaration to this effect, signed by the Managing Director 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.

D. Adoption of Whistle Blower Policy

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, 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. Risk Management Policy

Business Risk Management is an ongoing process within the organization. The Company has robust risk management framework to identify, monitor and minimize risks as also identify business opportunities.

Terms of reference for the Risk Management Policy:

1. Learn about the actual risks and control deficiencies in the organisation.
2. Help the board define the risk appetite of the organisation.
3. Exercise oversight of management's responsibilities, review risk profile of the organisation to ensure that risk is not higher than the risk appetite determined by the Board.
4. Monitor effectiveness and independence of risk management functions throughout the organisation.
5. Review the strategies, policies, frameworks, models and procedures that lead to the identification, measurement, reporting and mitigation of material risks.
6. Review issues raised by internal audit that impact the risk management framework.
7. Ensure that the risk awareness culture is pervasive throughout the organisation.
8. Fulfils statutory, fiduciary and regulatory responsibilities.
9. Any other roles and responsibilities which the Board may deem fit.

G. 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

H. 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.

- **A certificate from Mr. Mihen Halani, 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.**

- **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 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 2018-19, 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 C (Extract of Annual Return i.e. Form MGT-9) 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	
Statutory Audit	**60,000**
Income Tax Audit	**29,000**
Certification fees	
To other entities in the same network	
Total	

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. Mechanism for evaluation of Non-Executive Board Members (NEDs)

The Board of Directors of the Company, at present, comprises four NEDs. The Directors appointed from diverse fields which are relevant to the Company's business and they have long standing experience and experts in their respective fields. They have gained considerable experience in managing large corporate and have been in public life for decades. The enormously rich and diverse background of the directors is of considerable value to the Company.

The NED's add substantial value through discussions and deliberations at the Board and Committee Meetings. Besides contributing at the Board and Committee meetings, the NED's also have detailed deliberations with the Management Team and add value through such deliberations.

iii. **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.

iv. 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 the results are published in one of the national English newspaper ('Free Press Journal' or "Financial Express") and one Marathi newspaper 'Aapla Mahanagar'). 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

23rd	2015-2016	30/09/2016 11.30.00 hrs 14/15, Madhav-Kripa, Boisar Palghar Road, Boisar, District Palghar - 401 501, Maharashtra	Re-appointment of Mr. Amarchand Rander as a Managing Director of the Company. Consolidation of Equity Shares of the Company. Reclassification of Authorised Share Capital Of the Company.
24th	2016-2017	29/09/2017 11.00.00 hrs 14/15, Madhav-Kripa, Boisar Palghar Road, Boisar, District Palghar - 401 501, Maharashtra	To approve the appointment of Mr. Suhas Gajanan Sawant as a Non-Executive Director. To approve the appointment of Mr. Jitesh Kumar Rander as an Independent Director.
25th	2017-18	29/09/2018 11.00.00 hrs 14/15, Madhav-Kripa, Boisar Palghar Road, Boisar, District Palghar - 401 501, Maharashtra	NA

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	30 September, 2019
Day	Monday
Time	11.00 A.M.
Venue	Registered office at Boisar, District Palghar.

2. Financial Year:

Financial Year - 1st April to 31st March

3.Dividend Payment Date:

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

4. Date of Book Closure:

24th September, 2019 to 30th September, 2019 (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.

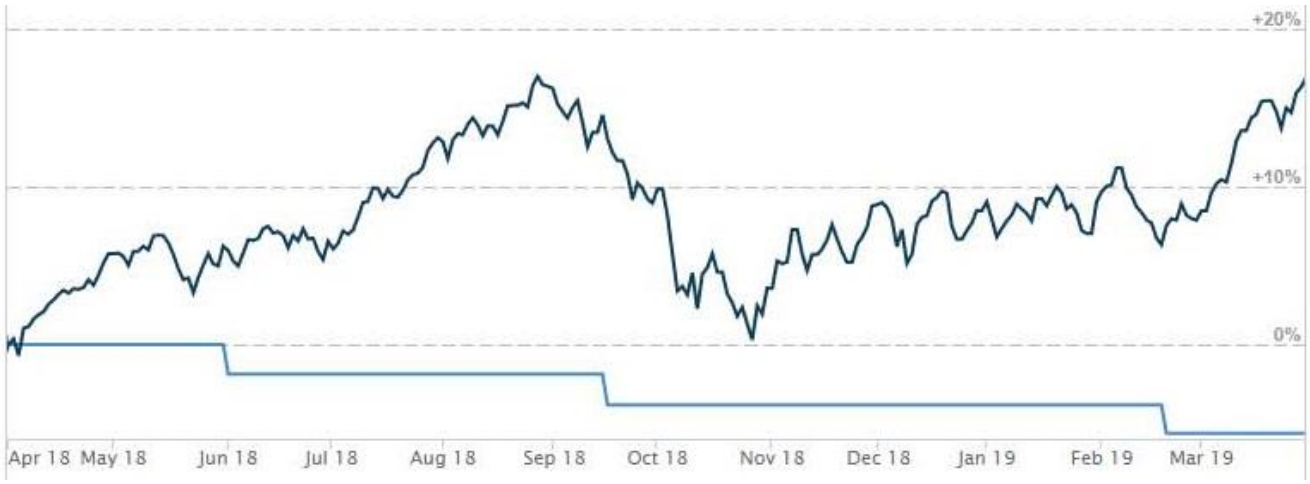
6. Stock Codes:

Stock Exchange	Code
BSE	531228
Demat ISIN Numbers in NSDL and CDSL	INE821D01031
CIN	L64203MH1993PLC075812

7. Market Price Date:

Month	BSE		
	High	Low	Volume
April-18	12.36	12.12	111
May-18	-	-	-
Jun-18	12.01	12.01	100
Jul-18	-	-	-
Aug-18	12.01	12.01	1
Sep-18	11.77	11.77	1
Oct-18	-	-	-
Nov-18	-	-	-
Dec-18	-	-	-
Jan-19	-	-	-
Feb-19	11.77	11.77	18
Mar-19	-	-	-

8. Price Performance versus BSE Sensex Relative Price Performance:



9. Registrar Transfer Agent:

M/s Sharex Dynamic India Private Limited
Unit No. 1, Luthra Industrial Estate,AndheriKurla Road, Safed Pool,
Andheri (E), Mumbai 400072
Tel No. 022-2851 5606 / 022- 2851 5644
Fax No. 022-2851 2885
Email Id: sharexindia@vsnl.com

10. Investor's Complaints to be addressed to:

Registrar and Share Transfer Agents at the above-mentioned addresses

11. Share transfer System:

The share transfer activities in respect of the shares in Electronic and physical mode are carried out by the Company's

Registrar and Transfer Agent (RTA). The shares lodged for transfer are processed and share certificates duly endorsed are returned within the stipulated time, subject to documents being valid and complete in all respects.

The Company obtains a half-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, 2019 is as under:

Shareholding of Nominal Value of Rs. 10/- per share	Shareholders		Face Value of Rs. 10/- per Share	
	Numbers	% of total	Shares	% of Total
1 – 100	356	35.851	17067	0.138
101-200	98	9.869	18655	0.151
201-500	171	17.221	64761	0.525
501-1000	82	8.258	65070	0.527
1001-5000	121	12.185	307209	2.490
5001-10000	39	3.927	281368	2.281
10001- 100000	92	9.265	3400946	27.567
More than 100000	34	3.424	8181924	66.320
Total	**993**	**100**	**12,33,70,000**	**100**

13. Dematerialisation 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, 1,16,14,909 Shares (94.14 % of total equity shares) are in dematerialised form. The Shareholders have option to dematerialise 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:

Mr. Amitkumar Rander
Chief Financial Officer of the Company
Email Id: Info@randergroup.com

15. Bank Details for Electronic Shareholding:

Members are requested to notify their Depository Participant (DP) about the changes in the bank details. Members are requested to furnish complete details of their bank accounts, including MICR codes of their banks, to their DPs.

16. Registered Office:

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

17.Permanent Account Number (PAN):

Members who hold shares in physical form are advised that SEBI has made it mandatory that a copy of the PAN card of the transferee/s, members, surviving joint holders / legal heirs be furnished to the Company while obtaining the services of transfer, transposition, transmission and issue of duplicate share certificates.

18. Pending Investors' Grievances:

Any Member / Investor, whose grievance has not been resolved satisfactorily, may kindly write to the Company Secretary and Head Compliance at the Registered Office with a copy of the earlier correspondence.

19. 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 dematerialize 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.

20. Half Yearly Certificates (Regulation 40):

The Company has obtained and filed with the stock exchanges, the half yearly certificates received from Mr. Mihen Halani, Practicing Company Secretary for due compliance with shares transfer formalities as required under Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

21. 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 31st March, 2019.

22.Addresses for Correspondence:

M/s Sharex Dynamic India Private Limited
C 101, 247 Park, LBS Marg,
Vikhroli (W), Mumbai 400 083
Tel No.: 022-2851 5606 / 022- 2851 5644
Fax No.: 022-2851 2885
Email Id.: sharexindia@vsnl.com
Website.: www.sharexindia.com

23.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 28935838

24. 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:
(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

(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

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 31st March, 2019.

For Rander Corporation Limited
Sd/-
Mr. Amarchand Rander
Chairman & Managing Director
DIN:00422567

Place: Mumbai
Date: 14.08.2019

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 of RANDER CORPORATION LIMITED
CIN: L64203MH1993PLC075812

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Rander Corporation Limited** having CIN **L64203MH1993PLC075812** and having registered office at 14/15 Madhav Kripa, Boisar, Palghar Road, Boisar District, Thane, India (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 and 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 www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company for the Financial Year ending on 31st March, 2019 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, Reserve Bank of India or any such other Statutory Authority.

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.

For MIHEN HALANI & ASSOCIATES
Practicing Company Secretary

Place: Mumbai
Date: 14.08.2019

SD/-
Mihen Halani
(Proprietor)
CP No: 12015
FCS No: 9926

Note: Post Financial Year Mr. Suhas Gajanan Sawant ceased to be director of the Company due to disqualification under section 164(2) of the Companies Act, 2013

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 31st March 2019 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: 14.08.2019

For Rander Corporation Limited

Sd/-
Mr. AmarchandRander
Chairman & Managing Director
DIN:00422567

For Rander Corporation Limited

Sd/-
AmitkumarRander
Chief Financial Officer

AUDITORS' CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE

To,
The Members
Rander Corporation Limited

We have examined the compliance conditions of corporate governance by Rander Corporation Limited, ('the Company'), for the financial year ended March 31, 2019, as stipulated in Chapter IV of the 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 procedures and implementation thereof, adopted by the Company for ensuring compliance of the conditions of 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 given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement.

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.

For and on behalf of

B.M Gattani & Co.,
Chartered Accountants
Firm Registration No. 113536W

Sd/-
Balmukund N Gattani
Proprietor
Membership No. 047066

Place: Mumbai
Date: 14 August,2019

MANAGEMENT DISCUSSION AND ANALYSIS

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 2018-19. The Company now looks to exit all the real estate ventures that it has a stake in and liquidate the assets so that it can expand its NBFC business where there is huge potential.

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.

Discussion on Financial Performance with respect to Operational Performance

This aspect is dealt with in detail in the Directors' Report.

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

There have not been any material/major development in human resources front and industrial relations have been cordial.

Forward Looking and Cautionary Statement

The statement in the management discussion and analysis report describing company's objective projections, estimates, expectation may be' forward looking statements' within the meaning of applicable securities laws and regulations are based upon the information and data available with the Company, assumptions with regard to global economic conditions, the government regulation, tax laws other statute policies and incidental factors. The Company cannot guarantee the accuracy of assumptions and perceived performance of the Company in future. Hence it is cautioned that the actual results may differ from those expressed or implied in this report.

Key Financial Ratios

Ratios	2018-19	2017-18	Remarks
Debtors Turnover	1.87	1.98	Similar to last year
Inventory Turnover	1.03	1.94	Effect of slowdown in the real estate market
Interest Coverage Ratio	NA	NA	No corporate debt
Current Ratio	3.52	3.95	Similar to last year
Debt Equity Ratio	0.01	0.01	Company is almost debt free
Operating Profit Margin (%)	14%	15%	Similar to last year
Net Profit Margin	9%	13%	Dip due to increase in taxes
Return on Net Worth	1%	1%	Should improve once the NBFC business recovers

Independent Auditor's Report

To the Members of M/s. Rander Corporation Limited

Report on the standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **M/s. Rander Corporation Limited ("*the Company*")** which comprises the Balance Sheet as at March 31, 2019, 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 standalone 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 March 31, 2019, and 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.

Responsibility of Management 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 standalone 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 implementation and maintenance of 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 statement 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 Responsibility 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.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("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 statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

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.

a) 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.

b) The Company does not have any branches; hence the same are not audited.

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 standalone 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, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 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 A".** [i]

g) 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 has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For B M GATTANI & CO
Chartered Accountants
Firm Regn. No 113536W

Sd/-
(Balmukund N Gattani)
PROPRIETOR
M. No: - 047066
Place: Mumbai
Date: 30/05/2019

[1] Not applicable in case of small companies

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2019, we report that:

i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) The Company has regular program of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In our opinion this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of the fixed assets. We are informed that no material discrepancies were noticed in respect of the assets physically verified during the year.
(c) According to the information and explanations given to us and on the basis of our examinations of the records of the Company the title deeds of immovable properties are held in the name of the Company.

ii. The inventories have been physically verified by the management during the year at reasonable intervals and no material discrepancies were noticed during the year.

iii. According to information and explanations' given to us and on examination of the records of the Company , the Company has not granted any loans secured or unsecured to Companies, firms or other parties covered in the Register maintained under section 189 of the Companies Act, 2013.Accordingly the provisions of paragraph 3(iii) of the order is not applicable.

iv. In our opinion and according to the information and explanations given to us, the Company has complied with provisions of section 185 & 186 act, with respect to loans, investments, guarantees and securities.

v. The Company has not accepted any deposits from public.

vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for nay of the services rendered by the Company.

vii. According to information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of accounts in respect of undisputed statutory dues including provident fund, income tax, sales tax, value added tax, duty of customs, service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with appropriate authorities.
(b) There were no undisputed amounts payables in respect of Provident Fund, Employee State Insurance, Income Tax, Sales Tax, Service Tax, Excise Duty, Duty of Customs, cess, Goods & Service Tax and other material statutory dues in arrears as at 31st March, 2019 for a period of more than six months from the date they become payable.

(c)According to information and explanation given to us, there are no material dues of duty of customs, Service tax, Excise duty, value added tax, income tax, Goods and Service Tax and other material dues which have not been deposited with the appropriate authorities on account of any dispute.

viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions, banks and government and dues to debenture holders.

ix. In our opinion and according to the information and explanations given to us, money raised by way of rights issue during the year and the term loans have been applied by the Company for the purposes for which they were raised.

x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.

xi. In our opinion and according to the information and explanations given to us, the Company has paid /provided managerial remuneration in accordance with requisite approval mandated by the provision of Section 197 read with Schedule V to the Companies Act, 2013.

xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.

xiv. During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of the Order is not applicable to the Company.

xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or directors of its holding, subsidiary or associate company or persons connected with them and hence provisions of Section 192 of the Companies Act, 2013 are not applicable.

xvi. The Company is not required to be registered under Section 45-I of the Reserve Bank of India Act, 1934.

For B M GATTANI & CO
Chartered Accountants
Firm Regn.No 113536W

Sd/-
(Balmukund N Gattani)
PROPRIETOR
M. No: - 047066

Place: Mumbai
Date:30th May 2019.

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the Members of Rander Corporation Limited)

Report on the Internal Financial Controls Over Financial Reporting 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 LIMITED ("the Company") as of March 31, 2019 in conjunction with our audit of the standalone 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.

Auditor's 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 judgment, 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 authorizations 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, to the best of our information and according to the explanations given to us, 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, 2019, 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 B M GATTANI & CO
Chartered Accountants
Firm Regn.No 113536W

Sd/-
(Balmukund N Gattani)
PROPRIETOR
M. No: - 047066
Place: Mumbai
Date:30th May 2019.

Rander Corporation Limited

BALANCE SHEET AS AT 31st MARCH, 2019

		As at 31.3.2019 Rupees	As at 31-Mar-18 Rupees
1) Shareholders' Funds			
(a) Share Capital	3	**123,370,000**	**123,370,000**
(b) Reserves and Surplus	4	**7,64,54,184**	**7,53,70,103**
		19,98,24,184	**19,87,40,103**
2) Non-Current Liabilities			
(a) Deferred tax liabilities (net)	5		
(b) Other long-term liabilities	6	**21,75,150**	**50,97,301**
		21,75,150	**50,97,301**
3) Current Liabilities			
(a) Short-term borrowings	7	**2,19,490**	**(33,41,346)**
(b) Trade Payables	8	**1,41,27,373**	**1,43,93,024**
(c) Other current liabilities	9	**3,29,83,116**	**3,47,35,950**
(d) Short term provision	10	**7,41,638**	**4,73,990**
		4,80,71,617	**4,62,61,618**
		25,00,70,951	**25,00,99,021**
II ASSETS			
1) Non-Current Assets			
(a) Fixed Assets	11	**9,37,527**	**5,28,238**
(b) Non - Current Investments	12	**7,28,88,810**	**6,01,95,324**
(c) Long Term Loan and Adavances	13	**69,42,000**	**64,42,000**
		8,07,68,337	**6,71,65,562**
2) Current Assets			
(a) Inventories	14	**1,62,21,890**	**71,73,640**
(b) Trade receivables	15	**48,95,757**	**80,04,000**
(c) Cash and Cash equivalents	16	**12,53,936**	**7,38,531**
(d) Short-term loans and advances	17	**14,67,25,956**	**16,68,22,323**
(e) Deferred Tax Assets		**2,05,075**	**1,94,966**
		16,93,02,614	**18,29,33,460**
	Total	**25,00,70,951**	**25,00,99,021**
Notes to accounts	3-20		

For B.M. Gattani & Co.
Directors of Chartered Accountants
Firm's Registration No: 113536W

For and on Behalf of Board of Directors
Rander Corporation Limited

(Balmukund Gattani)
Proprietor
Membership No: 047066
Mumbai: 30/05/2019

Amarchand Rander
Chairman and Managing Director

S.K. Baldwa
Director

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2019.

		Year ended 31-Mar-19 Rupees	Year ended 31-Mar-18 Rupees
Revenue From Operations			
Sales		**1,20,41,000**	**1,67,89,000**
Other Operating income	18	**6,17,371**	**10,65,797**
		1,26,58,371	**1,78,54,797**
Expenditure			
Cost of Sales		**45,66,954**	**97,81,108**
Employee benefit expenses	19	**21,04,000**	**20,68,500**
Operating administrative and other expenses	20	**39,51,855**	**31,30,841**
Depreciation and amortization expense		**2,19,951**	**1,30,554**
Total expenditure		**1,08,42,761**	**1,51,11,002**
Profit Before Tax		**18,15,610**	**27,43,795**
Tax Expense			
Current tax		**7,41,638**	**4,73,990**
Income Tax			**-**
Deferred tax Assets / Liabilities		**(10,109)**	**(7,468)**
Excess/Short Provisions w/off			
Profit for the year		**10,84,081**	**22,77,273**
Basic and diluted earnings per share (equity shares, par value Rs.1 each)		**0.09**	**0.18**

The notes referred to above form an integral part of the financial statements.

For B.M. Gattani & Co.
Directors of Chartered Accountants
Firm's Registration No: 113536W

For and on Behalf of Board of Directors
Rander Corporation Limited

(Balmukund Gattani)
Proprietor
Membership No: 047066
Mumbai: 30/05/2019

Amarchand Rander
Chairman and Managing Director

S.K. Baldwa
Director

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2019.

		Year Ended 31-Mar-19 Rupees	Year Ended 31-Mar-18 Rupees
A	**CASH FLOW FROM OPERATING ACTIVITIES**		
	Profit before Tax	**18,15,610**	**27,43,795**
	Adjustments for		
	Depreciation and amortisation expense	**2,19,951**	**1,30,554**
	Investment income	**(410)**	**(8,32,383)**
	Interest income	**(6,16,961)**	**(2,33,414)**
	Operating cash flows before working capital changes	**14,18,190**	**18,08,552**
	Changes in working capital		
	(Increase) / Decrease in inventories	**(90,48,250)**	**30,05,606**
	Increase/ (Decrease) in trade payables	**(2,65,651)**	**(6,77,780)**
	Increase / (Decrease) in other current liabilities	**(17,52,833)**	**(1,38,93,972)**
	(Increase) / Decrease in trade receivables	**(29,22,151)**	**9,12,666**
	Increase / (Decrease) in other long term liabilities	**31,08,243**	**(9,19,184)**
	(Increase) / Decrease in long term loans and advances	**(5,00,000)**	**(25,03,105)**
	(Increase) / Decrease in short-term loans and advances	**2,00,96,366**	**3,07,90,383**
	Increase / (Decrease)in short term provisions	**2,67,648**	**(2,26,142)**
	Cash generated/(used in) from operations	**1,04,01,562**	**1,82,97,024**
	Taxes paid, net of refund	**(7,41,638)**	**(4,73,990)**
	Net cash flow/(used in) from operating activities (A)	**96,59,924**	**1,78,23,034**
B	**Cash flow investing activities**		
	Purchase/(Sale) of fixed assets	**(6,29,240)**	**(15,084)**
	(Investment in) /proceeds from the sale of equity instruments	**(1,26,93,486)**	**(1,63,17,810)**
	Investment Income	**410**	**8,32,383**
	Net cash (used in)/from investing activities (B)	**(1,33,22,316)**	**(1,55,00,511)**
C	**Cash flow from financing activities**		
	Increase in short term borrowings	**35,60,835**	**(27,36,285)**
	Interest income	**6,16,961**	**2,33,414**
	Net cash (used in)/generated from financing activities (C)	**41,77,796**	**(25,02,871)**
	Net (decrease)/increase in cash and cash equivalents (A+B+C)	**5,15,404**	**(1,80,348)**
	Cash and cash equivalents at beginning of the year	**7,38,531**	**9,18,879**
	Cash and cash equivalents at the end of the year	**12,53,935**	**7,38,531**

Note: Cash and cash equivalents represent balance in current accounts, fixed deposit with original maturity of less than 3 months and EEFC account *(Refer note 15)*.

For B. M. Gattani & Co.

Chartered Accountants
Firm's Registration No: 113536W

Balmukund Gattani
Proprietor
Membership No. 047066
Mumbai

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

Amarchand Rander — Chairman & Managing Director
S.K. Baldwa — Director

Notes to financial statements for the year ended 31st March, 2019

Note: Cash and cash equivalents represent balance in current accounts, fixed deposit with original maturity of less than 3 months and account (Refer note 16).

1 Background

Rander Corporation Limited ('The Company') was in corporate in the year 1993 and is listed as public limited company under the Company under the Companies Act,1956 on Bombay Stock Exchange Limited ("BSE''), Mumbai.

The Company is a real estate company, primarily engaged in construction and real estate development and mainly operates in Boisar, Tarapur region of Maharashtra, India. The Company is also engaged in 'Securities Trading and Financing Business' under NBFC license.

2 Significant accounting policies

2.1 Basis of preparation

The accompanying financial statements are prepared and presented under the historical cost convention, on the accrual basis of accounting and comply with the Accounting Standards prescribed by Companies (Accounting Standard) Rules, 2006 (to the extent applicable) and issued by the Institute of Chartered Accountants of India (ICAI') to the extent applicable, and are in accordance with the generally accepted accounting principles ('GAAP') in India and the relevant provisions of the Companies Act,1956,toextent applicable. The financial statements are presented in Indian rupees.

This is the first year of application of the revised schedule VI to the Companies Act,1956 for the preparation of the financial statements of the Company. The revised Schedule VI introduces conceptual changes as well as new disclosures in the financial statements. These include classification of all assets and liabilities into current and non-current. The previous year figures have also undergone a reclassification to comply with the requirements of the revised Schedule VI.

2.2 Use of estimates

The preparation of the financial statements in conformity with the generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosure of contingent liabilities on the date of financial statements. The estimates and assumptions used in the accompanying financial statements are based up on the management's evaluation of the relevant facts and circumstances as of the date of the financial statements. Actual results may differ from those estimates and assumptions used in preparing the accompanying financial statements. Any revision to accounting estimates is recognized prospectively in current and future periods.

2.3 Current and non - current classification

All assets and liabilities are classified in to current and non-current.

Assets

An asset is classified as current when it satisfies any of the following criteria:

a) It is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;

b) It is held primarily for the purpose of being traded;

c) It is expected to be realized within 12 months after the reporting date; or

d) It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

a) it is expected to be settled in the Company's normal operating cycle;
b) it is held primarily for the purpose of being traded;
c) it is due to be settled within 12 months after the reporting date; or

d) the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counter party, result in its settlement by the issue of equity instruments do not affect its classification. Current liabilities include current portion of non-current financial liabilities. All other liabilities are classified as non-current.

2.4 Revenue recognition

Revenue from constructed properties is recognized on the "percentage of completion method" net of cost of projects. Cost of project includes cost of land, cost of stores and spares, construction cost, labour cost and other allocable interest, administrative and finance expense net of interest and other finance income. Interest income is recognized on accrual basis.

2.5 Fixed assets and depreciation

a) Fixed assets are stated at historical Cost includes all expenses incidental to acquisition of the assets.
b) Effective 1st April 2014, the Company depreciates its fixed assets over the useful life in manner prescribed in schedule II of the act, as against the earlier practice of depreciating at the rates prescribed in Schedule XIV of the companies act, 1956.
c) Depreciation is provided from the month of utilization /purchase of asset.

2.6 Impairment of assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired based on internal / external factors. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the coverable amount of the cash generating unit which the asset belongs to is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, there cover able amount is reassessed and the asset is reflected at the recover able amount subject to a maximum of depreciable historical cost.

2.7 Investments

Long term investments are stated at cost less provision for diminution in value other than temporary, if any. Current investments are stated at lower of cost or fair value in respect of each separate investment.

2.8 Inventories

Inventories are stated at lower of cost and net realizable value. Construction Work-in progress includes cost of land, construction cost, other allocable interest and administrative expenses incidental to the projects undertaken by the Company.

2.9 Borrowing costs

Borrowing cost that he directly attributable to project are recognized as an expense in the period in which they are incurred as a part of the project cost.

2.10 Foreign exchange transactions

Foreign exchange transactions are recorded using the rate of exchange on the date of the respective transaction. exchange differences a rising on foreign exchange transactions settled during the year are recognized in the statement of profit and loss of the year. Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated at the closing exchange rates on that date; the resultant exchange differences are recognized in the statement of profit and loss.

2.11 Taxation

a) Current tax: Current tax is determined as the amount of tax payable in respect of estimated taxable income for the year computed in accordanceprovisionsoftheincomeTaxAct,1961.
b) Deferred tax: Deferred tax arising on account of timing differences between accounting income and taxable income for the period and which are capable of reversal in one or more subsequent period s and the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future.

2.12 Provisions and Contingencies

The Company creates a provision when there is a present obligation as a result of a past event and probably requires an outflow of resources and are liable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an out flow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the out flow of resources would be required to settle the obligation the provision is reversed. Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an economic benefit will arise, the asset and related income are recognized in the period in which the change occurs.

2.13 Earnings per share

The basic earnings per share is computed by dividing the net profit/loss after tax attributable to the equity shareholders for the period by the weighted average number of equity shares outstanding during the reporting period. The number of shares used in computing diluted earnings per share comprises the weighted average number of shares considered for deriving earning as per share and also the weighted average number of equity shares, which could have been issued on the conversions of all dilutive potential shares. In computing dilutive earnings per share, only potential equity shares that are dilutive and that reduce profit / loss per share are included.

3. Share Capital

	As at 31-Mar-19 Rupees	As at 31-Mar-18 Rupees
Authorized		
12,700,000 (previous year: 127,000,000 equity shares of Rs.1 each) equity shares of Rs. 10 each	**12,70,00,000**	**12,70,00,000**
	-	**-**
Issued Subscribed and Fully paid-up:	**12,33,70,000**	**12,33,70,000**
12,337,000 equity shares (previous year 123,370,000 of Rs.1 each) equity shares of Rs. 10 each		

4 Reserves and Surplus

	As at 31-Mar-19 Rupees	As at 31-Mar-18 Rupees
Securities premium account		
At the beginning of the year	**22,050,000**	**22,050,000**
Add: Addition during the year	**-**	**-**
At the end of the year	**22,050,000**	**22,050,000**
Capital Reserve		
At the beginning of the year	**87,000**	87,000
Add: Addition during the year	**-**	-
At the end of the year	**87,000**	87,000
Surplus in Profit and Loss Account		
Opening balance	**28,884,127**	**26,606,853**
Add: Net profit after tax for the year	**1,084,081**	**2,277,273**
Appropriation:		
Less: Transfer to general reserve	**0**	**0**
Less: Proposed dividend	**0**	**0**
Less: Tax on proposed dividend	**0**	**0**
Total`	**29,968,208**	**28,884,127**
General Reserve		
At the beginning of the year	**24,348,976**	**24,348,976**
Add: Addition during the year	**0**	**0**
At the end of the year	**24,348,976**	**24,348,976**
Total Reserves and Surplus	**76,454,184**	**75,370,103**

5	**Deferred tax liabilities (net)**	**0**	**0**
6	**Other long-term liabilities**		
	Secured Loan	**0**	**0**
	Unsecured Loan	**2,175,150**	**5,097,301**

7	**Short-term Borrowings**		
	Bank overdrafts	**219,490**	**(3,341,346)**
8	**Trade Payables**		
	Sundry Creditors For Material & Expenses	**14,127,373**	**14,393,024**
9	**Other Current Liabilities**		
	Advance Received from customers	**2,470,626**	**3,330,922**
	Advance Received against Land	**28,403,659**	**29,303,659**
	Others	**2,108,831**	**2,101,369**
		32,983,116	**34,735,950**
10	**Short Term Provisions**		
	Provision for Income Tax AY	**741,638**	**473,990**

The Company did not have any outstanding dues to any micro, small or medium enterprises as defined under Micro, Small and Medium Enterprises Development Act,2006 at any point during the year that were outstanding for a period of more than 45days from the date of acceptance.

11. Fixed Assets

Particulars	Software	Motor Vehicle	Total
Gross Block			
As on 1st April 2018	15,084	44,73,145	44,88,229
Additions	15,678	6,13,562	6,29,240
Deductions / Adjustments			
As on 31st March 2019	30,761	50,86,707	51,17,469
Depreciation			
As on 1st April 2018	3,719	39,56,272	39,59,991
Additions	16,335	2,03,616	2,19,951
Deductions / Adjustments			
As on 31st March 2019	20,054	41,59,888	41,79,942
Net Block			
As on 31st March 2018	**11,364**	**5,16,873**	**5,28,237**
As on 31st March 2019	**10,708**	**9,26,819**	**9,37,527**

		As at 31-Mar-19 Rupees	As at 31-Mar-18 Rupees
12	**Non-current investments**		
	Trade Investments		
	(I) Investments in Equity Instruments		
	Quoted	**35,704,722**	**35,704,722**
	Unquoted		
	Anjani Kumar & Co. Private Limited	**5,270,000**	**5,270,000**
	Investment in Land	**31,914,088**	**19,220,602**
		72,888,810	**60,195,324**
	Carrying value of Quoted Investments	**35,704,722**	**35,704,722**
	Market value of Quoted Investments	**0**	**52,318,176**
	Carrying value of Unquoted Investments	**5,270,000**	**5,270,000**
13	**Long term loans and advances**		
	(Unsecured, considered good)		
	Sundry deposits	**5,942,000**	**5,942,000**
	Fixed deposits with maturity more than 12 months	**1,000,000**	**500,000**
		6,942,000	**6,442,000**

14	**Inventories**		
	(At lower of cost or net realizable value)		
	Construction work in progress	**16,221,890**	**7,173,640**
		16,221,890	**7,173,640**
15	**Trade receivables**		
	(Unsecured, considered good)		
	Debts outstanding for a period exceeding six month	**4,895,757**	**8,004,000**
	Other Debts		
		4,895,757	**8,004,000**
16	**Cash and Cash equivalents**		
	Cash on hand	**73,243**	**379,470**
	Balances with scheduled bank in	**1,180,693**	**359,061**
	-Current accounts		
		1,253,936	**738,531**
17	**Short-term loans and advances**		
	(Unsecured, considered good)		
	Sundry deposits	**1,904,861**	**539,722**
	Sundry advances	**144,821,095**	**166,282,261**
		146,725,956	**166,822,323**
18	**Other Operating Income**		
	Short Term Profit in Shares	**0**	**0**
	Long Term Profit in Share in NBFC	**0**	**8,31,483**
	Interest income	**612,775**	**2,33,414**
	Dividend income	**410**	**408**
	Other income	**4,186**	**492**
		617,371	**1,065,797**
19	**Employee benefit expenses**		
	Salary, allowance and other perquisites	**2,104,000**	**2,068,500**
		2,104,000	**2,068,500**
20	**Operating, administrative and other expenses**		
	Legal and professional fees	**438,000**	**939,600**
	Accounting Charges	**29,000**	**27,500**
	Advertisement expenses	**80,811**	**112,972**
	Audit fees	**60,000**	**29,000**
	Tax Audit Fees	**29,000**	**20,000**
	Car Insurance	**17,322**	**11,826**
	Travelling and conveyance expense	**136,501**	**25,890**
	Courier Services	**0**	**4,970**
	Demat Charges	**590**	**590**
	Directors Expenditure	**292,186**	**63,383**
	Electricity Charges	**167,830**	**170,450**
	General Expenses	**175,591**	**36,039**
	Stock exchange fees	**360,514**	**440,000**
	Donation	**1,148,500**	**115,500**
	Donation to political party		
	ROC Expenses	**-**	**34,526**
	Swach Bharat cess	**-**	**6,089**
	GST	**-**	**180,000**
	Office Rent	**960,000**	**880,000**
	Printing & Stationary	**5,650**	**7,550**
	Staff Welfare Expenses	**17,481**	**17,165**
	Income Tax Appeal Fees	**2,000**	**4,000**
	Int on Income Tax	**28,104**	**3,791**
	INT ON tds	**2,775**	**-**
		3,951,855	**3,130,841**

21.Related Party Disclosures:

Transactions with Related Parties in the ordinary course of business

Nature of transaction	**Name of Related Party**	
Remuneration	Mr. Amarchand Rander	**780,000**
Remuneration	Mr. Amitkumar Rander	**756,000**
Office Rent	Mrs. Namita Rander	**480,000**
Office Rent	Mrs. Durgadevi Rander	**480,000**

Form No. MGT - 11
26th Annual General Meeting – Monday, 30th September, 2019

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 RANDER CORPORATION LIMITED, holding _____ Equity Shares hereby appoint:

Name: _____ E-mail Id:_____

Address:
_____

_____Signature: _____ *or failing him*

Name: _____ E-mail Id:_____

Address:
_____

_____Signature: _____ *or failing him*

Name: _____ E-mail Id: _____

Address:
_____

_____Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **Twenty Sixth Annual General Meeting** of the Company, to be held on Monday, 30th September, 2019 at 11.00 A.M. at the registered office of the Company situated at 14/15, Madhav-Kripa, Boisar Palghar Road, Boisar, District Palghar - 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**
Ordinary Business				
1.	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2019, together with the Reports of the Directors and the Auditors thereon;			
2.	To appoint a director in place of Mr. Dineshkumar Ratanlal Rander (DIN: 00427280) who retires by rotation & being eligible, offers himself for reappointment;			

Signed this _____ day of _____ 2019
_____
Signature of the member

Affix revenue stamp of not less than Rs, 1

_____ Signature of 1st proxy holder

_____ Signature of 2nd proxy holder

_____ Signature of 3rdt proxy

Notes:

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.

A proxy need not be a member of the Company.

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.

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.

Venue of the AGM

BOOK-POST

If undelivered please return to
RANDER CORPORATION LIMITED
Regd. Office : 14/15, Madhav-Kripa, Boisar Palghar Road,
Boisar, Dist. Thane. Maharashtra.
Pin 401 501.