

RANDER CORPORATION LIMITED

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

Admn. Office : Unit No. 35/B, Building No. 1, Ganjawala Shopping Centre, S.V.P. Road,
Borivali (W), Mumbai - 400 092. Tel. No. : 35729913

E-mail : info@randergroup.com • Website : www.randergroup.com

CIN No : L64203MH1993PLC075812

Date: 06.09.2025

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

Dear Sir,

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

Pursuant to Regulations 30 and 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with Part A of Schedule III of SEBI Listing Regulations, please find enclosed herewith 32nd Annual Report of the Company for the Financial Year 2024-25 along with the Notice convening 32nd Annual General Meeting (AGM) to be held on Tuesday, September 30, 2025 at 12.30 a.m. at 14/15, Madhav-Kripa, Boisar Palghar Road, Boisar, Palghar - 401 501, Maharashtra, India, the registered office of the Company.

Further, the copy of Annual Report along with the Notice convening 32nd AGM of the Company for the Financial Year 2024-25 is being dispatched / sent to the Members through email only on September 06, 2025 whose email were registered with the Company's Registrar and Share Transfer Agent/ Depositories. Further, please note the following:

Sr. No.	Particulars	Date
1	Cut-off Date	September 23, 2025
2	Remote E-voting Period	Commence on Saturday, September 27, 2025 from 9.00 A.M. (IST) and end on Monday, September 29, 2025 at 5.00 P.M. (IST).
3	Book Closure	September 23, 2025 to September 30, 2025 (both the days inclusive).

Request you to take the above on your record.

Thanking you,
Rander Corporation Limited

Amitkumar Rander
Director
DIN: 05311426

AMITKUMA
R RANDER

Digitally signed by
AMITKUMAR
RANDER
Date: 2025.09.06
13:21:25 +05'30'

Encl.: As above

ANNUAL REPORT 2024-25



*Stay Focused
Stay Strong....*





Rander Corporation Limited

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CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Rohan Rander - Executive Director
Mr. Dineshkumar Ratanlal Rander - Executive Director
Mr. Amarchand Rander - CEO
Mr. Amit Rander - Chairman CFO & Executive Director w.e.f. 01.05.2024
Mr. Vishal Patil - Independent Director (w.e.f. 01.05.2024)
Ms. Priyanka Patil - Independent Director (w.e.f. 01.05.2024)
Mr. Ravi Kumar Periwal - Independent Director (w.e.f. 01.05.2024)
Ms. Sangeeta Sanjog Kabra - Company Secretary and Compliance officer (upto 05.08.2024)
Ms. Jinita Vaibhav Maru - Company Secretary and Compliance officer (w.e.f. 24.10.2024)

STATUTORY AUDITORS

M/s. Ishwarlal & Co., Chartered Accountants

SECRETARIAL AUDITORS

Ms. Amita Karia, Practicing Company Secretaries

LEGAL ADVISOR

A.P. Legal & Associates

BANKERS

ICICI Bank, Bank of Baroda

REGISTERED OFFICE

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

CORPORATE OFFICE

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

WEBSITE

www.randergroup.com

REGISTRAR AND SHARE TRANSFER AGENT

MUFG Intime India Pvt. Ltd.
C-101, 247 Park, L.B.S. Marg,
Vikhroli (West), Mumbai 400 083
mumbai@in.mpms.mufg.com

LISTING OF SHARES

Bombay Stock Exchange Limited
(BSE Scrip Code: 531228)

VISION, MISSION, VALUES

VISION

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

MISSION

- ❖ To perform for our customers the highest level of quality construction services at fair and market competitive prices
- ❖ To continuously improve construction services exceeding our customers' expectations.
- ❖ Expand NBFC division in Real Estate Sector where the company has significant expertise
- ❖ Expand the Securities Trading and Financing Business under the NBFC license
- ❖ Diversify into sectors continuously which add value to the Company

VALUES

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

MESSAGE FROM CHAIRMAN TO SHAREHOLDERS

Dear Shareholders,

It is a matter of great honor and pride to present our company's performance for the year 2024-25. The last year underlines the company's vision for the upcoming years. The company expects to garner a significant amount of interest and investment income this year as well. The real estate segment in Boisar continues to witness traction. We have started the construction and moving in full swing. Revenue from this operation is poised to start flowing soon.

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

Looking ahead, we are optimistic about the opportunities that lie before us. We will continue to build on our core strengths, explore new markets, and invest in the initiatives that will create lasting value for all our stakeholders. Our goal remains unwavering: to deliver sustainable, profitable growth that rewards your confidence and trust in our vision.

SIGNIFICANT ACHIEVEMENTS AT A GLANCE

The company has also managed to successfully finance real estate projects in Mumbai and Panvel as well which should garner good revenue in the coming years. One of project in Mumbai which is financed by us has received occupation certificated in May 2025. The loan account of ShivRaj Developers is closed this year. The company continues to increased its financial presence in the different sectors.

PRESENT OPERATIONS AND FUTURE PLANS

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



PERFORMANCE HIGHLIGHTS

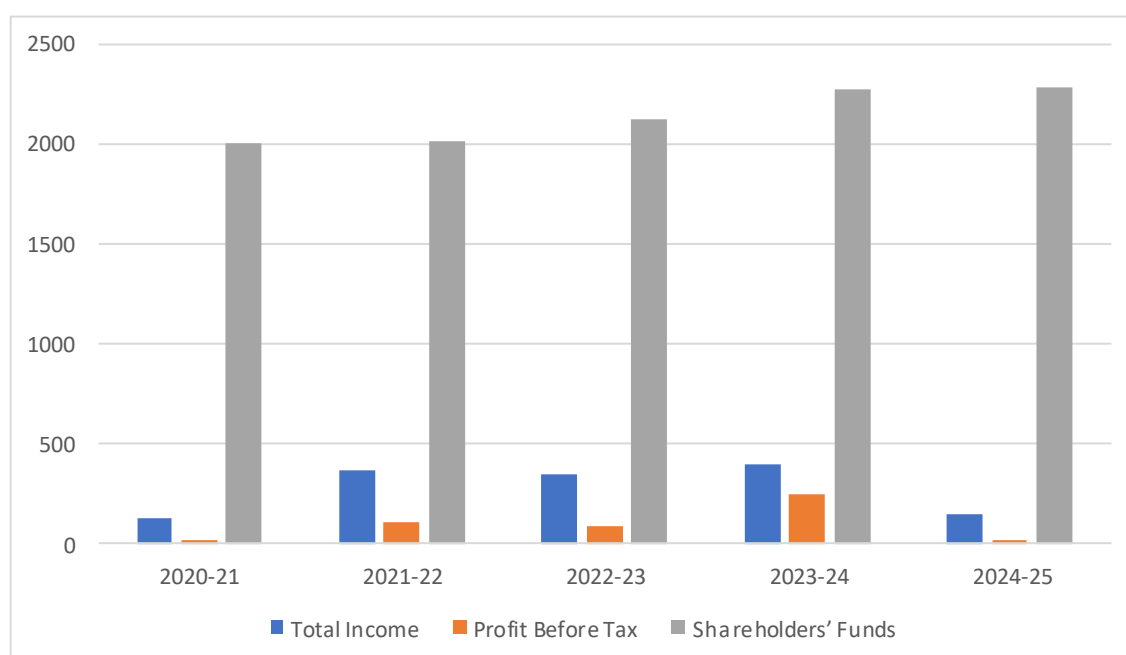
(Rupees in Lacs)

Total Income¹
Total Assets value
Profit/(loss) before tax ('PBT')
Earnings per share
Total Income as % of total assets value
Cash and cash equivalents
¹Total income includes income from NBFC division

Year Ended 31-Mar-25	Year Ended 31-Mar-24
Rupees	Rupees
140.79	398.86
2629.37	2665.12
-54.26	245.18
-0.44	1.5
5.36%	14.97%
35.69	18.98

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

Particulars	2020-21	2021-22	2022-23	2023-24	2024-25
Total Income	125.90	366.06	348.72	398.46	140.79
Profit Before Tax	11.30	102.64	88.62	245.18	17.73
Shareholders' Funds	2007.84	2020.01	2126.77	2281.25	2286.76
PBT on Shareholders' funds	0.56%	5.08%	4.17%	10.75%	0.78%



with a sluggish economy, our company's strong financial position and proven business strategy have allowed us to maintain a strong presence in the **Boisar real estate market**. Our success is a testament to our dedicated and well-trained team, who work together to achieve our business goals. We are well-positioned for the future, regardless of economic conditions.

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, building on a solid foundation and a sound business strategy to enter its second phase of expansion. We'll continue prioritizing the timely completion of projects to strengthen our cash flow. We are also committed to expanding our presence in the **NBFC segment** while exiting the real estate business by monetizing our assets at the optimal price.

In conclusion, I want to extend my gratitude to you and the Board of Directors for your unwavering belief in the management team. Your support has been instrumental in helping us navigate a turbulent environment and remain competitive. We are confident in our ability to deliver enhanced value to our customers and shareholders and look forward to your continued support.

NOTICE

Notice is hereby given that the 32nd Annual General Meeting (“the Meeting / the AGM”) of the members of RANDER CORPORATION LIMITED (“the Company”) will be held on Tuesday, September 30, 2025 at 12.30 p.m. at 14/15, Madhav-Kripa, Boisar Palghar Road, Palghar - 401 501, Maharashtra, India, the registered office of the Company to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2025, together with the Report of the Board of Directors and the Auditor thereon.
2. To appoint a director in place of Mr. Rohan Rander (DIN:06583489), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. Appointment of Secretarial Auditor

To consider and if thought fit, pass, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and based on the recommendation of the Audit Committee and the approval of the Board of Directors of the Company, consent of the Company be and is hereby accorded for appointment of Mrs. Amita Karia, Practicing Company Secretaries (Peer reviewed Firm: 2931/2023) as the Secretarial Auditor of the Company for a period of five (5) years, commencing from April 1, 2025, to March 31, 2030 (“The Term”), to conduct a Secretarial Audit of the Company and to furnish the Secretarial Audit Report.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to fix the annual remuneration plus applicable taxes and out-of-pocket expenses payable to them during their tenure as the Secretarial Auditors of the Company, as determined by the Audit Committee in consultation with the said Secretarial Auditors.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorized to take such steps and do all such acts, deeds, matters, and things as may be considered necessary, proper, and expedient to give effect to this Resolution.

Date: 14.08.2025

Place: Mumbai

By the Order of the Board
Rander Corporation Limited

Sd/-
AMITKUMAR RANDER
(Director)
DIN: 05311426

::NOTES::

1. A member entitled to attend and vote in the meeting is entitled to appoint a proxy/proxies to attend and vote instead of himself/herself such a proxy/proxies need not be a member of the company.
2. A person can act as a Proxy on behalf of members not exceeding 50 (fifty) and holding in the aggregate not more than 10 (Ten) percent of the total issued share capital of the company carrying voting rights. However, a member holding more than 10(ten) percent of the total issued share capital of the company carrying voting rights may appoint a single person as Proxy and such person shall not act as a proxy for any other person or shareholder. The proxy holder shall prove his identity at the time of attending the Meeting.
3. The instrument of proxy, in order to be effective, should be deposited at the registered office of the company at least 48 hours before the commencement of the Meeting, duly complete and signed. A proxy does not have the right to speak at the meeting and cast votes only on a poll. Proxies submitted on behalf of limited companies, societies, etc. must be supported by an appropriate resolution/ authority, as applicable.
4. Attendance Slip, proxy form and the route map of the venue of the Meeting are annexed hereto.
5. Corporate/ Institutional members intending to send their authorized representative to attend the Meeting pursuant to section 113 of the Companies Act 2013 ("The Act") are requested to send to the company, a certified true copy of the relevant Board of Directors resolution together with their respective specimen signatures authorizing their representative (s) to attend and vote on their behalf at the meeting.
6. Members / proxies are requested to bring their attendance slip along with their copy of the Annual Report to the Meeting.
7. In case of joint holder attending the Meeting, only such joint holder who are first holders/ higher in order of names will be entitled to vote at the meeting.
8. Book Closure: The Register of Members and Share Transfer Books of the Company shall remain closed from September 23, 2025 to September 30, 2025 (both the days inclusive) for the purpose of the Annual General Meeting.
9. The Voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the company as on the cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. Tuesday, 23rd September, 2025, only shall be entitled to avail facility of voting at the venue of meeting. A person who is not a member as on the Cut-off Date, should treat the Notice for information purpose only.
10. In compliance with the MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report is being sent only through electronic mode to those Members whose e-mail address is registered with the Company/ Depository Participants (DPs). Members whose e-mail address is not registered with the Company/ DPs, physical copies of Annual Report are being sent by the modes permitted under the Act. Members may note that the Notice and Annual Report will also be available on the Company's website at www.randergroup.com and website of the Stock Exchange i.e., BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the e-Voting facility) i.e. www.evoting.nsdl.com.
11. GREEN INITIATIVE: - SEBI & the Ministry of Corporate Affairs encourage paperless communication as a contribution to greener environment, Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with MUFG Intime India Private Limited in case the shares are held by them in physical form.
12. Members whose shareholding is in physical form are requested to immediately notify change in their address and bank account details, if any, to the Registrar and Transfer Agent of the Company, viz, MUFG Intime India Private Limited, C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai - 400 083, quoting their Folio Number(s).
13. The Register of Directors and Key Managerial Personnel's (KMPs) and their shareholding maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested

and other documents as referred in the Notice are available for inspection by the Members at the Registered Office of the Company during business hours on all working days except Saturdays, Sundays and National Holidays up to the date of the AGM.

14. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to MUFG Intime India Private Limited in case the shares are held by them in physical form.
15. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members, who have not yet registered their nomination, are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said form to their DP in case the shares are held in electronic form, and to the RTA in case the shares are held in physical form.
16. Members are requested to address all correspondence, to the Registrar and Share Transfer Agent, MUFG Intime India Private Limited, C-101, 247 Park, L.B.S Marg, Vikhroli (West), Mumbai - 400 083.
17. As per Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (Listing Regulations), as amended, securities of listed companies can be transferred only in dematerialized form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with the physical shares and for ease of portfolio management, Members holding the shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's RTA for assistance in this regard.
18. 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.
19. In terms of circulars issued by Securities and Exchange Board of India (SEBI), it is now mandatory to furnish a copy of PAN card to the Company or its RTA in the following cases viz. Transfer of shares, Deletion of name, Transmission of shares and Transposition of shares. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participant(s) and Members holding shares in physical form shall submit their PAN details to the Company.
20. **(A) VOTING THROUGH ELECTRONIC MEANS**
 - In compliance with the provisions of section 108 of the Act and the Rules framed thereunder, the Members are provided with the facility to cast their vote at the AGM by electronic means, through the e-voting services ("remote e-voting") provided by NSDL, on all resolutions set forth in this Notice. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency.
 - The facility for voting through ballot paper shall be made available at AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
 - The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
 - The remote e-voting period will begin on September 27, 2025 at (9:00 A.M. IST) and end on September 29, 2025 at (5:00 P.M. IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the cut-off date i.e. September 23, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 23, 2025.




(B) THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING
How do I vote electronically using NSDL e-Voting system?

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

Step 1: Access to NSDL e-Voting system
A) Login method for e-Voting for Individual shareholders holding securities in demat mode

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
Individual Shareholders holding securities in demat mode with	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for

CDSL	<p>users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.</p> <p>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</p>
Individual Shareholders (holding securities in demat mode) login through their depository participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

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

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

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

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?
 - If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- [Physical User Reset Password?](#) (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

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

General Guidelines for shareholders

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

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to info@randergroup.com.
 2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to info@randergroup.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. [Login method for e-Voting Individual shareholders holding securities in demat mode](#).
 3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
21. 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, 2025, 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.
 22. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before 25th September, 2025 by sending e-mail on info@randergroup.com. The same will be replied by the Company suitably during the AGM.
 23. M/s. Miheh Halani & Associates, Practicing Company Secretaries, have been appointed as the Scrutinizer to scrutinize the voting process at the AGM in a fair and transparent manner.
 24. The Scrutinizer shall after the conclusion of voting at the AGM, first scrutinize the votes cast at the Meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make and submit, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized in writing, who shall countersign the same and declare the result of the voting forthwith.
 25. The Results of voting shall be declared within two working days of the conclusion of the AGM of the Company and subject to receipt of requisite number of votes, the Resolutions proposed in the Notice shall be deemed to have been passed on the date of the Meeting, i.e., 30th September, 2025.
 26. The Results declared along with the consolidated scrutinizer's report will be available on Company's website at www.randergroup.com and on NSDL's website at www.evoting.nsdl.com. The results shall simultaneously be communicated to BSE Limited and National Stock Exchange of India Limited.

Date: 14.08.2025

Place: Mumbai

By the Order of the Board
Rander Corporation Limited

Sd/-

Rohan Rander

(Director)

DIN: 06583489

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND SECRETARIAL STANDARD - 2 ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA**ITEM NO. 3: Appointment of Secretarial Auditor**

In accordance with the provisions of Section 204 and other applicable provisions of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ("the Act") and Regulation 24A of the SEBI Listing Regulations, every listed company are required to annex a Secretarial Audit Report, issued by a Practicing Company Secretary, to their Board's report, prepared under Section 134(3) of the Act. Additionally, a listed entity must appoint an Individual Secretarial Auditor for a maximum term of 5 years or a Secretarial Audit firm for a maximum of two terms of five consecutive years, subject to the approval of shareholders at the Annual General Meeting.

Accordingly, based on the recommendation of the Audit Committee, the Board of Directors has approved the appointment of Mrs. Amita Karia, Practicing Company Secretary, as the Secretarial Auditors of the Company for a period of five years, commencing from April 1, 2025, to March 31, 2030 ("The Term"). The appointment is subject to shareholders' approval at the Annual General Meeting.

Furthermore,, Mrs. Amita Karia has provided a confirmation that she has subjected herself to the peer review process of the Institute of Company Secretaries of India and hold a valid peer review certificate. Mrs. Amita Karia has confirmed that she is not disqualified from being appointed as Secretarial Auditors and that she has no conflict of interest.

While recommending Mrs. Amita Karia for appointment, the Board and the Audit Committee evaluated various factors, including her capability to handle a diverse and complex business environment, existing experience in the Company's business segments, industry standing, the clientele served and technical expertise and the same were found to be well-equipped to manage the scale, diversity, and complexity associated with the Secretarial Audit of the Company.

Mrs. Amita Karia is a peer reviewed and a well-established firm of Practicing Company Secretaries, registered with the Institute of Company Secretaries of India, New Delhi. She has associates, all of whom are distinguished professionals in the field of corporate governance and compliance. Their collective expertise spans corporate advisory, transactional services, litigation, advocacy, and legal due diligence. She specializes in compliance audit and assurance services, advisory and representation services, and transactional services.

The terms and conditions of the appointment of Mrs. Amita Karia include a tenure of five (5) consecutive years, commencing from April 1, 2025 up to March 31, 2030 at a remuneration as may be mutually agreed between the Board and the Secretarial Auditors. Additional fees for statutory certifications and other professional services will be determined separately by the management, in consultation with Mrs. Amita Karia, and will be subject to approval by the Board of Directors and/or the Audit Committee. Mrs. Amita Karia has provided her consent to act as the Secretarial Auditors of the Company and has confirmed that the proposed appointment, if made, will be in compliance with the provisions of the Act and the SEBI Listing Regulations.

The Board recommends the Ordinary Resolution as set out in Item No. 3 of this Notice for approval of the Members.

None of the Directors, Key Managerial Personnel (KMP), or their relatives have any financial or other interest in the proposed resolution.

Annexure-A

Details of Directors seeking appointment / re-appointment at the Annual General Meeting Pursuant to Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 on General Meetings.

Particulars	Mr. Rohan Rander
DIN	06583489
Age (in years)	30
Date of the first appointment on the Board	November 12, 2020
Qualifications	IT Engineer
Expertise in specific functional areas	<ul style="list-style-type: none"> • Management & Strategy • Corporate Governance & Ethics • Management & Strategy • Personnel Management • Strategy and Planning • Global business perspective • Human Resource management
Number of Board Meetings attended in the Financial Year 2024-25	Attended All Meetings
Directorships held in other Listed Companies (Excluding foreign Companies and Section 8 Companies)	1. RANDER HOSPITALITY PRIVATE LIMITED
Memberships/ Chairmanships of committees across all other public companies (Includes only Audit and Shareholders' Relationship Committee)	-
Shareholding in the Company	5,000 equity shares
Relationship with Directors, Managers and Key Managerial Personnel	Son of Dineshkumar Rander (Executive Director)
Terms & Conditions of appointment or re-appointment	NA
Justification for appointment of Director	NA

Shareholders' Detail updation cum-consent form

To,
The Board of Directors,
RANDER CORPORATION LIMITED
14/15, Madhav-Kripa, Boisar Palghar Road,
Boisar, Palghar - 401 501, Maharashtra, India

I/ We the member(s) of the Company do hereby request you to kindly register/ update my e-mail address with the Company. I/ We, do hereby agree and authorize the Company to send me/ us all the communications in electronic mode at the e-mail address mentioned below. Please register the below mentioned e-mail address / mobile number for sending communication through e-mail/ mobile.

Folio No.	:	DP – ID	:	Client ID	:
Name of the Registered Holder (1 st)		:			
		:			
Name of the joint holder(s)		:			
		:			
Registered Address		:			
		:			
		Pin:			
Mobile Nos. (to be registered)		:			
E-mail Id (to be registered)		:			
Bank Account detail		:			
Name of the Bank		:			
Account Number		:			
Address of the Branch		:			
IFSC Code		:			
MICR Code		:			

Signature of the member(s)*

* Signature of all the members is required in case of joint holding.

**Form No. SH-13
Nomination Form**

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

To,
The Board of Directors,
RANDER CORPORATION LIMITED
14/15, Madhav-Kripa, Boisar Palghar Road,
Boisar, Palghar - 401 501, Maharashtra, India

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

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

Nature of securities	Folio No.	No. of Securities	Certificate No.	Distinctive No.

2. PARTICULARS OF NOMINEE/S –

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

3. IN CASE NOMINEE IS A MINOR—

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

Name: _____
Address: _____

Name of the Security Holder(s) _____
Signatures: _____
Witness with name and address: _____

INSTRUCTIONS

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

DIRECTORS' REPORT

Dear Member,

Your directors have pleasure in presenting their 32nd Annual Report on the Audited Financial Statements of the Company for the financial year ended March 31, 2025.

Financial Performance

(Rupees in lakhs)

Particulars	Year Ended	Year Ended
	31-Mar-25	31-Mar-24
Total income	140.79	398.86
Expenditure (including depreciation)	123.06	153.67
Profit / (Loss) before taxation	17.73	245.18
Tax Expenses:		
Current Tax	71.99	59.67
Deferred Tax		
Profit/ (Loss) after tax	-54.25	185.51
Earnings per equity share (Face Value Rs. 10/- each)		
Basic	-0.44	1.5
Diluted	-0.44	1.5

Note: Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

PRINCIPAL ACTIVITY

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

BUSINESS REVIEW

Despite challenging economic conditions, our company has maintained a strong presence in the **Boisar real estate market**. Our success is built on a foundation of financial strength, a proven business strategy that thrives in any economic climate, and a dedicated team committed to achieving our goals. We are also well-positioned to expand our already solid footing in the **NBFC segment** in the coming years.

FINANCIAL HIGHLIGHTS

The Company has recorded a total income of Rs. 140.79 lacs as against Rs. 398.86 lacs in the previous year. The loss after tax for the year under review was Rs. 54.25 lacs as against a profit of Rs. 155.08 lacs in the previous year. This loss was majoring because of an amount of ₹62.94L pertaining to income tax liability of the previous financial year has been written off, as no provision had been made for the same in the earlier period and it could not be adjusted or set off subsequently. There are no material changes and commitments affecting the financial position of your Company which have occurred between the end of the financial year 2024-25 and the date of this report.

The Financial Statements of the Company for the F.Y. 2024-25 have been prepared in accordance with applicable Indian Accounting Standards and the relevant provisions of the Companies Act, 2013 ("the Act"). In accordance with the provisions contained in Section 136 of the Act, the Annual Report of the Company, containing therein its Notice of the Annual General Meeting, Standalone Financial Statements, notes to accounts, cash flow statements, Report of the Auditor's and Board of Directors thereon are available on the website of the Company at <https://randergroup.com>. Further, a detailed analysis of Company's performance is included in the Management Discussion and Analysis Report ("MDAR"), which forms part of this Annual report.

RESERVES

The Company does not propose to carry any amount to general reserves. The closing balance of the retained earnings of the Company for F.Y. 2024-25, after all appropriation and adjustments was Rs. 1053.07 lakhs.

DIVIDEND

Based on the Company's financial performance for the year 2024-25 and in order to conserve resources to face the challenges and the contingencies in future, the Board of Directors have not recommended any dividend on equity shares for the financial year 2024-25.

RISK MANAGEMENT POLICY

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

SHARE CAPITAL

During the year under review, the Company has increased its Authorised Share Capital from Rs. 12,70,00,000 divided into 1,27,00,000 shares of Rs. 10/- each to Rs. 18,00,00,000 divided into 1,80,00,000 shares of Rs. 10/- each vide resolution passed in the Extra-ordinary General Meeting held on Friday, January 03, 2025.

The issued, subscribed and paid-up Equity Share Capital of the Company as on March 31, 2025 was Rs. 12,33,70,000/- (Rupees Twelve Crores Thirty-Three Lakhs Seventy Thousand Only) divided into 1,23,37,000 Equity Shares of Rs. 10 each.

Further, during the year, the Board of Directors of the Company in its Meeting held on March 15, 2025 has approved the right issue of shares for an amount not exceeding Rs. 50 Crore.

The Company has;

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

DEPOSITS

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

DETAILS OF SUBSIDIARIES/ASSOCIATES/JOINT VENTURES:

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

DIRECTORS' RESPONSIBILITY STATEMENT:

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

- a) in the preparation of the annual accounts for the financial year, the applicable accounting standards had been followed along with proper explanation relating to material departures.

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

DIRECTORS AND KEY MANAGERIAL PERSONNEL's

Your Company's Board comprises of mix of executive and non-executive directors with considerable experience and expertise in various fields and business strategy. The details of the directors and their meetings held during the year have been given in the Corporate Governance Report, which forms part of this report. The list of Directors & Key Managerial Personnel's of the Company as on March 31, 2025 are as follows:

1. Mr. Rohan Rander (DIN: 06583489), Executive Director
2. Mr. Vishal Atmaram Patil (DIN: 10580038), Non-Executive Independent Director
3. Mrs. Priyanka Abhishek Patil (DIN: 10578775), Non-Executive Independent Director
4. Mrs. Ravi Kumar Periwal (DIN: 07241859), Non-Executive Independent Director
5. Mr. Dineshkumar Ratanlal Rander (DIN: 00427280), Executive Director
6. Mr. Amarchand Rander (PAN: AABPR1775N), Chief Executive Officer (KMP)
7. Mr. Amitkumar Rander (DIN: 05311426) (PAN: AJDPR4813Q), Chief Financial Officer (KMP) and Executive Director
8. Mrs. Jinita Vaibhav Maru (PAN: DBBPK6377K) - Company Secretary and Compliance officer

CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL's

During the year under review, the following changes took place in the composition of the Board & Key Managerial Personnel:

1. Mr. Amit Kumar Rander was appointed as the Executive Director and Chairman of the Company w.e.f. May 1, 2025.
2. Mr. Ravi Kumar Periwal was appointed as the Independent Director of the Company w.e.f. from May 1, 2025.
3. Mr. Vishal Atmaram Patil was appointed as the Independent Director of the Company w.e.f. from May 1, 2025.
4. Mrs. Priyanka Abhishek Patil was appointed as the Independent Director of the Company w.e.f. from May 1, 2025.
5. Mrs. Jinita Vaibhav Maru (ACS-61824) was appointed as the Company Secretary and Compliance Officer of the Company w.e.f. October 24, 2024.
6. Ms. Sangeeta Kabra (ACS-43074) resigned from the position of the Company Secretary and Compliance Officer of the Company with effect from August 05, 2024.
7. Mr. Sarwankumar Baldwa (DIN: 08705510) resigned from the position of the Non-Executive Independent Director of the Company with effect from April 30, 2024 due to expiry of his second term. There was no other material reason of his resignation.
8. Mr. Jitesh Rander (DIN: 02739297) and Mrs Bhagyashree Patil (DIN: 06538935) resigned from the position of the Non-Executive Independent Directors of the Company with effect from April 30, 2024. There was no other material reason of their resignation other than those mentioned under resignation letters.

As on March 31, 2025, none of the other Directors are disqualified for being appointed as the Director of the Company in terms of Section 164 of the Act. The Company has received declaration from all the Independent Directors confirming that they meet the criteria of Independence as prescribed under section 149(6) of the Act, and Regulation 16 read with Regulation 25(8) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("the SEBI Listing Regulations"). The Independent Directors have confirmed that they are not

aware of any circumstances or situation, which exists or reasonably anticipated that could impair or impact his/her ability to discharge his/her duties with an objective independent judgment and without any external influence. In the opinion of the board, the independent directors possess the requisite expertise and experience and are the person of integrity and repute. They fulfil the Conditions specified in the Act and the rules made thereunder and are independent of the management. Further, all the independent directors on the Board of the Company have complied with the provisions of Section 150 of the Act read with rules framed thereunder.

BOARD MEETINGS AND BOARD COMMITTEES

The details of the 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.

DIRECTOR RETIRING BY ROTATION

Pursuant to provisions of section 152 of the Companies Act, 2013 (the “Act”) and in terms of the Memorandum and Articles of Association of the Company, Mr. Rohan Rander (DIN: 06583489), Executive Director is liable to retire by rotation at the ensuing AGM and being eligible, has offered himself for re-appointment. The re-appointment is being placed for members’ approval at the AGM. The Members of the Company may wish to refer to the accompanying Notice of the 32nd AGM of the Company, for a brief profile of the Director.

PERFORMANCE EVALUATION OF THE BOARD, COMMITTEES AND DIRECTOR

Evaluation of the directors is done on an annual basis. The process is led by the Nomination and Remuneration Committee with specific focus on the performance vis-à-vis the plans, meeting challenging situations, performing leadership role within, and effective functioning of the Board. The evaluation process also involves Self-Evaluation by the Board Member and subsequently assessment by the Board of Directors and considers the time spent by each of the directors, accomplishment of specific responsibilities and expertise, conflict of interest, integrity of director, active participation and contribution during discussions. In a separate meeting of Independent Directors held on 14th February 2025 the performance evaluation of the Board as whole, Chairman of the Company and the Non-Independent Directors was evaluated. The Board of Directors expressed their satisfaction with the evaluation process based on the recommendation of the Nomination & Remuneration Committee.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

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

DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTOR AND EMPLOYEES

In Compliance with Section 177(9) of the Companies Act, 2013 and Regulation 22 of SEBI Listing Regulation, the Company has adopted a Whistle Blower Policy. The Company’s vigil mechanism/ Whistle blower Policy aims to provide the appropriate platform and protection for Whistle Blowers to report instances of fraud and mismanagement, if any, to promote reporting of any unethical or improper practice or violation of the Company’s Code of Conduct or complaints regarding accounting, auditing, internal controls or suspected incidents of violation of applicable laws and regulations including the Company’s code of conduct or ethics policy or Code of Conduct for Prevention of Insider Trading in the Company, Code of Fair practices and Disclosure. The employees of the Company are encouraged to use guidance provided in the Policy for reporting all allegations of suspected improper activities. The Vigil Mechanism provides a mechanism for employees of the Company to approach the Chairman of the Audit Committee of the Company for redressal. The Company has disclosed the policy at the website at www.randergroup.com. No complaints were received during the financial year 2024-25.

CORPORATE GOVERNANCE

A report on Corporate Governance as stipulated under Regulation 34 of SEBI Listing Regulations along with the Certificate on compliance with the Corporate Governance, forms part of this Annual Report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report as stipulated under the SEBI Listing Regulations, is presented in a separate section forming part of this Report. It provides information about the overall industry structure, global and domestic economic scenarios, developments in business operations/ performance of the Company's various businesses, internal controls and their adequacy, risk management systems, human resources and other material developments during the financial year 2024-25.

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

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

PARTICULARS OF EMPLOYEES

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

NOMINATION AND REMUNERATION POLICY

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

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

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

AUDITORS

a) Statutory Auditors

The members of the Company in the AGM held on September 30, 2022 appointed M/s. Ishwarlal & Co. Chartered Accountants, Statutory Auditors of the Company as Statutory Auditors for a term of Five years (5 consecutive years). The Auditor has confirmed to the Company that they are not disqualified from continuing as Auditors of the Company. The Notes to the Financial Statements referred to in the Auditors' Report are self-explanatory and do not call for any further comment. Further, the Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Companies Act, 2013.

b) Secretarial Auditors

Pursuant to the provisions of section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company, has appointed Mrs. Amita Karia, Practicing Company Secretaries to conduct the Secretarial Audit of the Company for the financial year ended March 31, 2025. The Secretarial Audit Report is annexed herewith as "Annexure-B". Further, there are no observations under the Secretarial Audit Report provided by the Secretarial Auditor.

Further, pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors, based on the recommendation of the Audit Committee, considered and recommended the appointment Mrs. Amita Sachin Karia, Practicing Company Secretary as Secretarial Auditors of the Company for Audit period of 5 (five) consecutive years commencing from FY 2025-26 till FY 2029-2030, subject to approval of the Members of the Company at the ensuing Annual General Meeting (AGM)..

c) Internal Auditor:

Ms. Pournima Gopale, has performed the duties of internal auditor of the Company for the financial year 2024-25 and their report is reviewed by the audit committee from time to time.

ANNUAL RETURN

Pursuant to Section 92(3) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return for F.Y. 2024-25 is available on the Company's website at www.randergroup.com.

RELATED PARTY TRANSACTIONS:

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

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 utilized by the recipient of the loan or guarantee or security, if any are forming part of the financial statements.

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

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

INTERNAL CONTROL SYSTEM AND ITS ADEQUACY

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

CEO/CFO CERTIFICATION

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

TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

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

MISCELLANEOUS

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

- The provisions of section 135 regarding Corporate Social Responsibility (CSR) is not applicable to your company;
- 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;
- During the year under Report review, no funds were raised through preferential allotment or qualified institutional placement;
- The Company is not required to appoint cost auditor pursuant to provisions of section 148 of the Companies Act, 2013 and rules made thereunder;
- The Board of Directors affirms that the Company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India;
- 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;
- The Company has complied with the provisions relating to the Maternity Benefit Act, 1961;
- During the year under review, the Company has not made any application under Insolvency and Bankruptcy Codes, 2016 and there is no proceeding pending under the said Code as at the end of the Financial Year;
- During the year, the Company has not undergone any one-time settlement and therefore the disclosure in this regard is not applicable.

ACKNOWLEDGEMENT:

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

Date: 14.08.2025

Place: Mumbai

By the Order of the Board

Rander Corporation Limited

Sd/-

**Rohan Rander
(Director)**

DIN: 06583489

Sd/-

**Amit Rander
(Chairman and Director)**

DIN: 05311426

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 2024-25 is as follows:

Name of Director	Total Remuneration (Rs.)	Ratio of remuneration of director to the median remuneration
Mr. Rohan Rander	-	-
Mr. Dinesh Kumar Rander	-	-
Mr. Vishal Patil	-	-
Ms. Priyanka Patil	-	-
Mr. Ravi Kumar Periwal	-	-
Mr. Amit Kumar Rander	7,20,000	194%

*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 2024-25 are as follows:

Name	Designation	Remuneration (Rs.)		Increase %
		2024-25	2023-24	
Mr. Rohan Rander	Executive Director	-	-	-
Mr. Dinesh Kumar Rander	Executive Director	-	-	-
Mr. Vishal Patil	Independent Director	-	-	-
Ms. Priyanka Patil	Independent Director	-	-	-
Mr. Ravi Kumar Periwal	Independent Director	-	-	-
Mr. Amitkumar Rander	Executive Director & CFO	7,20,000	7,20,000	-
Mr. Amarchand Rander	CEO	7,20,000	7,20,000	-
Mr. Karan Rander	Relative of Director	7,20,000	6,20,000	16.13%

C. Number of employees on the rolls of the Company as on March 31, 2025: 13

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

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

F. Affirmation:

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

Annexure B-SECRETARIAL AUDIT REPORT
AMITA KARIA
Practicing Company Secretary

A-501/L, Jaswanti Allied Business Centre, Kachpada, Ramchandralane Extn. Rd,

Malad (West), Mumbai – 400 064, ☎: 99878 59575 ✉: amitagala123@gmail.com
Form MR-3
for the Financial Year ended March 31, 2025

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

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

Based on my verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2024 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2025 according to the provisions of:

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

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

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

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

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

I further report that:

- During the year under review, the Board of Directors of the Company was duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The committee of the Board is duly constituted. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notice is given to all directors to schedule the Board Meetings and Committee Meetings, agenda and notes on agenda were sent at least seven days in advance or with due consents for shorter notice from the directors and adequate system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- Majority decision is carried through unanimously while the dissenting members' views are captured and recorded as part of the minutes, wherever applicable out.

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

I further report that, during the year under review, the Board of Directors of the Company has approved the right issue of equity shares for an amount not exceeding Rs. 50 Crore.

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

Date: 14.08.2025
Place: Mumbai
UDIN: F011066G001016281

Sd/-
Amita Karia
Practicing Company Secretary
FCS No. 11066
CP No. 16962

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

Annexure A

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

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

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

Date: 14.08.2025
Place: Mumbai
UDIN: F011066G001016281

Sd/-
Amita Karia
Practicing Company Secretary
FCS No. 11066
CP No. 16962

CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

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

2. BOARD OF DIRECTORS:

a) Composition of Board

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

The composition of Board of Directors as on March 31, 2025, is as follows:

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

b) Number of Board Meetings:

During the financial year ended March 31, 2025, Eight meetings of the Board of Directors were conducted on April 30, 2024, May 30, 2024, August 14, 2024, October 24, 2024, November 14, 2024, February 14, 2025, March 15, 2025 and March 24, 2025. 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.

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

Name of Director	Designation	No of shares held	Attendance In Meetings		No. of other Directorships in other Companies	No. of Committee position held in the Company**	
			Board	AGM		Chairman	Member
Mr. Dineshkumar Rander	Executive Director	3,66,944	8	Yes	--	--	--
Mr. Sarwankumar Baldwa@	Non-Executive Independent Director	--	1	NA	--	3	--
Mrs. Bhagyashree Patil@	Non-Executive Independent Director	--	1	NA	--	--	3
Mr. Jitesh Ranlal Rander@	Chairman & Non-Executive Independent Director	--	1	NA	1	--	1

Mr. Rohan Rander	Executive Director	5,000	8	Yes	1	--	0
Mr. Vishal Patil*	Non-Executive - Independent Director	--	7	Yes	--	--	0
Ms. Priyanka Patil*	Non-Executive - Independent Director	--	7	Yes	--	2	--
Mr. Ravi Kumar Periwal*	Non-Executive - Independent Director	--	7	Yes	--	--	2
Mr. Amit Kumar Rander*	Chairperson and Executive Director	1,79,201	7	Yes	2	--	2

@ ceased to be a director w.e.f. April 30, 2024

* appointed w.e.f. May 01, 2024

**For the purpose of considering the limit of committee memberships and chairmanships of a Director, Audit Committee and Stakeholders Relationship Committee of public limited companies have been considered. None of the Directors have pecuniary or Business relationship with the Company except as mentioned elsewhere in the Annual Report. All the Directors have informed the Company periodically about their Directorship and Membership in the Board/Committees of the Board of other companies. As per disclosure received, none of the Directors is a director in more than ten (10) Public Limited Companies. Further, none of the Director acts as a member of more than ten (10) committees or acts as a chairman of more than five (5) committees across all Public Limited Companies in which they are Director. Further, none of the Directors acts as Independent Director in more than 7 Listed Companies.

In the opinion of the board, the independent directors fulfill the conditions specified in Companies Act, 2013 & SEBI Listing Regulation, 2015 and are independent of the management. Mr. Sarwankumar Baldwa (DIN: 08705510) resigned from the position of the Non-Executive Independent Director of the Company with effect from April 30, 2024 due to expiry of his second term. There was no other material reason of his resignation. Further, Mr. Jitesh Rander (DIN: 02739297) and Mrs Bhagyashree Patil (DIN: 06538935) resigned from the position of the Non-Executive Independent Directors of the Company with effect from April 30, 2024. There was no other material reason of their resignation other than those mentioned under resignation letters.

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

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

Sr. No.	Name of Directors	Skills / expertise / competence	Category	Names of the other listed entities where the person is a director
1.	Mr. Amit Kumar Rander	<ul style="list-style-type: none"> • Corporate Governance & Ethics • Management & Strategy • Personnel Management • Strategy and Planning • Global business perspective • Financial Management & Taxation • Audit & Accounts • Human Resource management 	Chairman & Executive Director	-

2.	Mr. Rohan Rander	<ul style="list-style-type: none"> • Corporate Governance & Ethics <ul style="list-style-type: none"> • Management & Strategy • Personnel Management • Strategy and Planning • Global business perspective • Financial Management & Taxation <ul style="list-style-type: none"> • Audit & Accounts • Human Resource management 	Executive Director	-
3.	Mr. Dinesh Kumar Rander	<ul style="list-style-type: none"> • Management & Strategy • Business Administration • Strategy and Planning 	Executive Director	
4.	Mr. Vishal Patil*	<ul style="list-style-type: none"> • Corporate Governance & Ethics • Management & Strategy • Personnel Management 	Non-Executive Independent Director	-
5.	Ms. Priyanka Patil*	<ul style="list-style-type: none"> • Business Administration • Financial Management & Taxation <ul style="list-style-type: none"> • Audit & Accounts 	Non-Executive Independent Director	-
6.	Mr. Ravi Kumar Periwal*	<ul style="list-style-type: none"> • Financial Management & Taxation <ul style="list-style-type: none"> • Audit & Accounts • Strategy and Planning 	Non-Executive Independent Director	-

@ ceased to be a director w.e.f. April 30, 2024

* appointed w.e.f. May 01, 2024

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.

d) Independent Directors' Meeting:

In accordance with the provisions of Schedule IV (Code for Independent Directors) of the Act and SEBI Listing Regulations, 2015, a meeting of the Independent Directors of the Company was held on 14th February, 2025 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 having a more focused attention on business and for better governance with accountability, the Board has constituted various committees of directors. Some of the Committees of the Board were reconstituted, renamed and terms of reference were revised to align with the provisions of Companies Act, 2013 and Listing Regulations, 2015. The terms of reference of these Committees are determined by the Board and their relevance reviewed from time to time. The minutes of Committee meetings are tabled at the Board meetings and the Chairperson of each Committee briefs the members of the Board on the important deliberations and decisions of the respective Committees.

I. Audit Committee of Directors:

A. Composition and Attendance

The Audit Committee of the Company is constituted in line with the provisions of Section 177 of the Companies Act, 2013 read with Regulation 18 of SEBI Listing Regulations. The Audit Committee comprises of three directors as members out of which two-third are Independent Directors and all directors are financially literate. Further, the Chairperson of the committee is an independent director. The Committee was reconstituted w.e.f. May 01, 2024.

The Audit Committee met **four** times in the financial year ended May 30, 2025, August 14, 2024, November 14, 2024, and February 14, 2025. The composition of the Audit Committee & attendance of the members in the meeting during the year is as follows:

Name	Designation	Designation	No. of Meetings	
			Held	Attended
Ms. Priyanka Patil	Non-Executive - Independent Director	Chairman	4	4
Mr. Ravi Kumar Periwal	Non-Executive - Independent Director	Member	4	4
Mr. Amit Kumar Rander	Executive Director	Member	4	4

B. Terms of Reference:

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

II. Nomination & Remuneration Committee:

A. Composition and Attendance

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

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

During the year under review, the Nomination and Remuneration Committee met **twice** in the financial year ended March 31, 2025 on April 30, 2024 and October 24, 2024. The Committee was reconstituted w.e.f. May 01, 2024.

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, 2025:

Name	Category	Designation	No. of Meetings	
			Held	Attended
Mr. Sarwankumar Baldwa	Non-Executive, Independent	Chairman	2	1
Mrs. Bhagyashree Patil	Non-Executive, Independent	Member	2	1
Mr. Jitesh Kumar Rander	Non-Executive, Independent	Member	2	1
Ms. Priyanka Patil	Non-Executive, Independent	Chairman	2	1
Mr. Ravi Kumar Periwal	Non-Executive, Independent	Member	2	1
Mr. Vishal Patil	Non-Executive, Independent	Member	2	1

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

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

III. Stakeholders' Relationship Committee:

A. Composition and attendance:

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

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

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

a. The Committee periodically reviews the status of shareholders' grievances and redressal of the same. The Committee met **Four** times in the financial year ended March 31, 2025 on May 30, 2024, August 14, 2024, November 14, 2024 and February 14, 2025. The necessary quorum was present for all the meetings. The Committee was reconstituted w.e.f. May 01, 2024.

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
Ms. Priyanka Patil	Non-Executive, Independent Director	Chairman	4	4
Mr. Ravi Kumar Periwal	Non-Executive, Independent Director	Member	4	4
Mr. Amit Kumar Rander	Executive Director	Member	4	4

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

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

No complaints are pending as on the year ended March 31, 2025.

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 Personnel's 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, 2025. A declaration to this effect, signed by the CEO of the Company, is annexed hereto.

C. Disclosure on Material Related Party Transactions

During the year, the Company has not entered into material related party transactions. Further, the Policy on related party transactions 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, and strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets.

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

F. Prevention of Sexual Harassment at Workplace:

The Company has zero tolerance 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

Disclosure in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

- 1. Details with respect to number of complaints received pursuant to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 are as follows -**

number of complaints of sexual harassment received in the year;	Nil
number of complaints disposed off during the year	Nil
<i>number of cases pending for more than ninety days</i>	Nil

G. Archival Policy:

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

Objectives of the Policy:

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

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

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

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

I. The Company has complied with the disclosures of the compliance with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation of the SEBI (Listing Obligation & Disclosure Requirement), Regulations, 2015. Certificate on Corporate Governance from Secretarial Auditor has been annexed to this report

J. The Company does not have any material subsidiary company(ies).

K. **SENIOR MANAGEMENT:** Ms. Jinita Vaibhav Maru appointed as a Company Secretary and Compliance officer of the Company w.e.f. October 24, 2024. Particulars of senior management as on March 31, 2025 is as following:

Sr. No.	Name of the Senior Management Personnel	Designation
1	Mr. Amarchand Rander	Chief Executive Officer
2	Mr. Amit Rander	Chief Financial Officer
3	Ms. Jinita Vaibhav Maru	Company Secretary & Compliance Officer

5. REMUNERATION OF DIRECTORS:

- i. Non-Executive Directors (“NEDs”) are paid remuneration by way of Sitting Fees;
- ii. During the financial year 2024-25, no Commission was paid to the Non-Executive Directors;
- iii. There were no pecuniary relationship / transactions between Non-Executive Directors and the Company;
- iv. No amount by way of loan or advance has been given by the Company;
- v. The sitting fees payable to the NEDs for attending the Board and Committee meetings is fixed subject to the statutory ceiling.
- vi. Details of remuneration paid to all directors are shown under Annexure A of Board’s Report.

6. MD/CFO CERTIFICATION:

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

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

Particulars	Amount (Rs.)
Paid to Statutory Auditors	30,000
Statutory Audit	15,000
Income Tax Audit	15,000
Certification fees	5,000
To other entities in the same network	-
Total	65,000

8. COMPLIANCE WITH NON-MANDATORY REQUIREMENTS:
i. The Board of Directors

The Company's Board of Directors endeavour to keep themselves updated with changes in the economy, legislation and technologies.

ii. Audit qualifications

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

iii. Reporting of Internal Auditor

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

9. COMMUNICATION WITH SHAREHOLDERS
i. Means of Communication

The unaudited/audited quarterly /half yearly financial results are announced within prescribed period. The aforesaid financial results are taken on records by the board of directors and are communicated to the stock exchange after which the results are published in one of the national English newspaper ("Financial Express") and one Marathi newspaper ('Mumbai Lakshadeep'). The Company has displayed this on its website and has not made the presentation to the institutional investor or the analyst.

ii. Annual General Meetings

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

AGM	Year	Date, Time And Venue	Special resolutions passed
29 th	2021-22	30/09/2022 11.30.00 hrs 14/15, Madhav-Kripa, Boisar Palghar Road, Boisar, Palghar - 401 501, Maharashtra.	Nil
30 th	2022-23	30/09/2023 11.30.00 hrs 14/15, Madhav-Kripa, Boisar Palghar Road, Boisar, Palghar - 401 501, Maharashtra	Nil
31 st	2023-24	30/09/2024 12.30.00 hrs 14/15, Madhav-Kripa, Boisar Palghar Road, Boisar, Palghar - 401 501, Maharashtra	Nil

iii. Stock Exchange

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

iv. BSE Corporate Compliance & Listing Centre

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

v. General Shareholder Information

1. Annual General Meeting (AGM):

Date	September 30, 2025
Day	Tuesday
Time	12.30 P.M.
Venue	14/15, Madhav-Kripa, Boisar Palghar Road, Boisar, Palghar - 401 501, Maharashtra, India

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:

23rd September, 2025 to 30th September, 2025 (Both Days Inclusive)

5. Listing on Stock Exchange:

The Equity Shares of the Company are Listed on

Bombay Stock Exchange Limited (BSE)

Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001

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

6. Stock Codes:

Stock Exchange	Code
Scrip Code	531228
ISIN	INE821D01031
CIN	L64203MH1993PLC075812

7. Registrar Transfer Agent:
MUFG Intime India Pvt. Ltd.

C-101, 1st Floor, 247 Park, LBS Marg, Vikhroli (West), Mumbai - 400 083
Tel No. 022-4918 6000

Fax No. 022-49186060

Email Id: mumbai@linkintime.co.in

Website: www.linkintime.co.in

10. Investor's Complaints to be addressed to:

Registrar and Share Transfer Agents at the above-mentioned addresses

11. Share transfer System:

Pursuant to the Regulation 40(1) of SEBI Listing Regulations read with SEBI Circular SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, the Company has sent out intimations to those Members, holding shares in physical mode whose folios are incomplete with PAN, KYC and/ or Nomination details, requesting them to furnish PAN, nomination, contact details, bank account details and specimen signature for their corresponding folios and to update the details so as to avoid freezing of the folios. Physical Shareholders may contact the RTA of the Company for furnishing/updating the PAN, KYC and Nomination details.

12. Distribution of Shareholding as on March 31, 2025 is as under:

	Shareholders		Face Value of Rs. 10/-	
Shareholding of Nominal Value			per Share	
of Rs. 10/- per share	Numbers	% of total	Shares	% of
				Total
1 - 100	1381	55.57%	41280	0.33%
101-200	206	8.29%	35345	0.29%

201-500	312	12.56%	119208	0.97%
501-1000	177	7.12%	146835	1.19%
1001-5000	228	9.18%	551215	4.47%
5001-10000	56	2.25%	412076	3.34%
10001- 100000	88	3.54%	2647992	21.46%
More than 100000	37	1.49%	8383049	67.95%
Total	2485	100	12337000	100

13. Dematerialization of Shares and Liquidity:

The Company's shares are traded on the BSE limited, Mumbai. As on balance sheet date, of the total equity shares of 1,23,37,000 shares, 1,19,84,309 Shares (Approx 97.14 % of total equity shares) are in dematerialised form. The Shareholders have option to dematerialize the physical shares either with National Securities Depositories Limited ('NSDL') or Central Securities Depositories Limited ('CSDL'). For any assistance in converting physical shares in electronic form, investors may approach Registrar and Share Transfer Agents at the above-mentioned addresses.

14. Compliance Officer:

Mrs. Jinita Vaibhav Maru
Company Secretary and Compliance Officer
Email Id: info@randergroup.com

15. Reconciliation of Share Capital Audit:

As required under Regulation 76 of the Securities & Exchange Board of India (Depositories and Participants) Regulation, 2018 as amended and SEBI Circular No. CIR/MRD/DP/30/2010, quarterly audit of the Company's share capital is being carried out by Independent Company Secretary in Practice with a view to reconcile the total share capital admitted with NSDL and CDSL and held in physical form, with the issued and listed capital. The Certificates in regard to the same are periodically submitted to BSE Limited and are also placed before the Board of Directors.

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

The Company does not have any outstanding GDRs/ADRs/Warrants/Convertible Instruments as on 31st March, 2025.

17. Any query on Annual Report:

RANDER CORPORATION LIMITED

Registered Office:

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

Corporate Office:

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

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

- (1) The listed entity shall disclose the following details in its annual report, as long as there are shares in the demat suspense account or unclaimed suspense account, as applicable: NA
- (a) aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year: NA
- (b) number of shareholders who approached listed entity for transfer of shares from suspense account during the year: NA
- (c) number of shareholders to whom shares were transferred from suspense account during the year: NA
- (d) aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the Year: NA
- (e) that the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares: NA

19. Plant Locations

The Company does not have any plants.

20. Details of preferential allotment or qualified institutional placement as specified under Regulation 32 (7A) of the SEBI Listing Regulations : The Company has not raised funds through preferential allotment or qualified institutional placement.

21. In case the securities of the company are suspended from trading, the reasons thereof: The securities of the Company were not suspended from trading on BSE Limited during the year under review

22. List of Credit Rating: Not Applicable

23. Commodity price risk or foreign exchange risk and hedging activities: Not Applicable

24. In the financial year 2024-2025, the board has accepted all recommendations of its Committees.

25. e) Web link where policy for determining 'material' subsidiaries is disclosed : Not Applicable, as the Company does not have any material listed/ unlisted subsidiary companies as defined in Regulation 24 (1) of the SEBI Listing Regulations.

26. Disclosure of certain types of agreements binding Company: During the year under review, no agreements was entered into by the any of the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the Company or subsidiary company, among themselves or with the Company or with any third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect had, impacted the management or control of the listed entity or imposed any restriction or created any liability upon the Company.

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, 2025.

For Rander Corporation Limited
Sd/-

Place: Mumbai
Date: 14.08.2025

Mr. Amarchand Rander
Chief Executive Officer

AMITA KARIA**Practicing Company Secretary**

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

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

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

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

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal of the Ministry of Corporate Affairs at “www.mca.gov.in”) as considered necessary and explanations furnished to us by the Company and its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2025 have been debarred or disqualified from being appointed or continuing as Director of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Designation	Date of Appointment In Company
1	Mr. Rohan Rander	06583489	Executive Director	12/11/2020
2	Mr. Amitkumar Rander	05311426	Executive Director	01/05/2024
3	Mr. Vishal Patil	10580038	Non-Executive - Independent Director	01/05/2024
4	Ms. Priyanka Patil	10578775	Non-Executive - Independent Director	01/05/2024
5	Mr. Ravi Kumar Periwal	07241859	Non-Executive - Independent Director	01/05/2024
6	Mr. Dineshkumar Ratanlal Rander	00427280	Executive Director	30/06/2021

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

Date: 14.08.2025
Place: Mumbai
UDIN: F011066G001016378

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

CEO/CFO CERTIFICATION

To,
The Board of Directors,
Rander Corporation Limited

Dear Sirs,

We have reviewed financial statements and the cash flow statement for the year ended March 31, 2025 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: 14.08.2025

For Rander Corporation Limited

Sd/-
Mr. Amarchand Rander
Chief Executive Officer

Sd/-
Amitkumar Rander
Chief Financial Officer

AMITA KARIA

Practicing Company Secretary

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

Certificate of Practicing Company Secretary on Corporate Governance

To
The Members of
RANDER CORPORATION LIMITED
CIN: L64203MH1993PLC075812

I have examined the compliance of conditions of Corporate Governance by Rander Corporation Limited (“the Company”), for the year ended on March 31, 2025, as stipulated in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

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

I state that in respect of investor’s grievance received during the year ended March 31 2025, the Registrar and Transfer Agent of the Company have certified that as at March 31, 2025, there were no investors’ grievances remaining unattended/pending to the satisfaction of the investor.

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

Date: 14.08.2025
Place: Mumbai
UDIN: F011066G001016345

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

MANAGEMENT DISCUSSION AND ANALYSIS

INDIAN ECONOMIC OVERVIEW

India's Non-Banking Financial Companies (NBFCs) are poised for significant growth, driven by a robust economic landscape and increasing demand for credit. NBFCs are projected to be the primary drivers of India's financial sector growth, with profits advancing faster than traditional banks. This expansion is fueled by their role in financial inclusion.

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. 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.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

Particulars	Year Ended 31-Mar-25	Year Ended 31-Mar-24
Total income	140.79	398.86
Expenditure (including depreciation)	123.06	153.67
Profit/ (Loss) before taxation	17.73	245.18
Tax Expenses:		
Current Tax	71.99	59.67
Deferred Tax		
Profit/ (Loss) after tax	-54.25	185.51
Earnings per equity share (Face Value Re. 10/- each)		
Basic	-0.44	1.5
Diluted	-0.44	1.5

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. The outlook for FY2026 suggests continued growth, albeit at a slightly moderated pace, with profitability potentially facing headwinds from increasing credit costs, Despite these challenges, the sector remains resilient with sound capital positions and a stable outlook.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company continues to maintain robust internal control systems to ensure the accuracy of financial reporting, operational and strategic objectives achievement, and compliance with laws and regulations. Leveraging an Enterprise Resource Planning (ERP) system, the company standardizes processes and automates operations. These internal control systems aim to ensure efficient asset acquisition, utilization, and protection. Additionally, the Company maintains a strong risk management system to assess and mitigate risks promptly, ensuring timely reporting of any potential issues.

Every quarter, the significant audit findings, the corrective steps recommended and their implementation status are presented to the Audit Committee.

OPPORTUNITIES, RISKS, CONCERNS AND THREATS

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

MATERIAL DEVELOPMENT IN HUMAN RESOURCES / INDUSTRIAL RELATION FRONT

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

FORWARD LOOKING AND CAUTIONARY STATEMENT

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

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

Key Financial Ratios

Ratios	2024-25	2023-24	Remarks
Debtors Turnover	2.70	3.22	Receivables have increased compared to last year
Interest Coverage Ratio	NA	NA	No corporate debt
Current Ratio	5.74	4.74	Increased as compared to last year
Debt Equity Ratio	0.01	0.01	Company is almost debt free
Operating Profit Margin (%)	12.6%	61.5%	Similar to last year
Net Profit Margin	-38.45%	46.51%	Due to last year tax expenses recorded this year
Return on Net Worth	0.78%	10.75%	NBFC had recovered a bad debt last year

**ISHWARLAL & CO.**

CHARTERED ACCOUNTANTS

Shop No 1, Ground Floor, Trishla Tower, Near SBI Bank,
Vazira Naka, Borivali West, Mumbai - 400 092.
Mob. : 9322263065; Email : ishwarlal.co@gmail.com

INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF FINANCIAL RESULTS**TO THE BOARD OF DIRECTORS****RANDER CORPORATION LIMITED****Opinion**

We have audited the accompanying quarterly financial results of **RANDER CORPORATION LIMITED** ("the Company") for the quarter ended March 31, 2025, and year to date result for the period from 1st April, 2024 to 31st March, 2025, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

1. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
2. give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the company for the quarter and year ended March 31, 2025.

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 (the Act). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Results* 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 results under the provisions of the Companies Act, 2013 and the Rules thereunder, 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.

Emphasis of Matter

1. We draw attention to Note 1 to the financial results, which describes that, "During the current year, an amount of ₹62,94,159.30 pertaining to income tax liability of the previous financial year has been written off, as no provision had been made for the same in the earlier period and it could not be adjusted or set off subsequently. This write-off has been recognized as an exceptional item in

the current year's financials, resulting in a reported loss of ₹54,25,893.25 for the year ending 31st March, 2025. Excluding this exceptional item, the adjusted profit (excluding the write-off) stands at ₹8,68,265.35."

Management's Responsibilities for the Financial Results

These quarterly financial results as well as the year-to-date financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results 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 results.

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

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

For Ishwarlal & Co.

Chartered Accountants

Firm Registration No. : 103767W

Sd/-

Ishwarlal Chaplot

(Proprietor)

Membership No.: 031179

Place : Mumbai

Date : 30th May, 2025

UDIN : 25031179BMLHAV7343

Annexure 'A'

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

We report that:

- (i) (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
(B) The Company does not have any intangible assets. Accordingly, clause 3(i)(a)(B) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company,
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) As explained to us & on the basis of the records examined by us, in our opinion, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned during any point of time of the year, working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not made investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year. Accordingly, provisions of clause 3(iii)(a), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order are not applicable to the Company.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records, in respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with except non charging of interest on the loan.

- (v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2023 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been declared a willful defaulter by any bank or financial institution or other lender;
- (c) According to the information and explanations given to us by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term purposes by the company.
- (e) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2025. Accordingly, clause 3(ix)(e) is not applicable.
- (f) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2025. Accordingly, clause 3(ix)(f) is not applicable.
- (x) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.

- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the company or any fraud on the company has been noticed or reported during the course of audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and explanations given to us by the management, no whistleblower complaints had been received by the company.
- (xii) The company is not a Nidhi Company. Accordingly, clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, as required by the applicable accounting standards;
- (xiv) (a) In our opinion and based on our examination, the company does require to have an internal audit system. Accordingly, clause 3(xiv)(a), of the Order is applicable
- (xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company
- (xvi) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xvii) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

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

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

**Place:-MUMBAI
Date: 30/05/2025**

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

Annexure 'B'***Report on Internal Financial Controls Over Financial Reporting*****Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of RANDER CORPORATION LTD. ("the Company") as of March 31, 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

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

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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

**Place:-MUMBAI
Date: 30/05/2025
UDIN:25031179BMLHAV7343**

**Sd/-
ISHWARLAL K CHAPLOT
(PROPRIETOR)
MembershiNo. 031179**

Standalone Balance Sheet as at 31st March 2025

PARTICULARS	Notes	As at 31st March 2025	As at 31st March 2024
ASSETS			
Non-current assets			
Property, Plant and Equipment	2.01	19,97,887.00	7,20,311.00
Investment properties	2.02	5,00,22,697.89	4,09,14,088.00
Investments accounted for using the equity method			
Financial Assets	2.03	3,62,40,980.82	4,68,47,377.62
i. Investments			
ii. Loans			
iii. Other Financial Assets			
Deferred Tax Assets	2.04	1,96,626.00	1,96,626.00
Other Non-current Assets	2.05	72,39,669.00	59,59,700.00
Total non-current Assets (A)		9,56,97,860.71	9,46,38,102.62
Current Assets			
Inventories	2.06	4,34,45,868.00	2,88,47,904.00
Financial Assets			
i. Investments			
ii. Trade Receivables	2.07	36,27,288.00	30,03,190.00
iii. Cash & Cash Equivalents	2.08	35,69,274.16	18,98,596.82
iv. Bank Balances other than (iii) above			
v. Loans	2.09	11,59,28,975.70	13,53,58,021.89
vi. Other Financial Assets			
Other current assets	2.10	6,67,852.00	27,66,779.30
Total current assets (B)		16,72,39,257.86	17,18,74,492.01
Total Assets (A+B)		26,29,37,118.57	26,65,12,594.63
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	2.11	12,33,70,000.00	12,33,70,000.00
Other Equity			
Reserves & Surplus	2.12	10,53,06,976.81	10,47,55,950.90
Equity attributable to owners			
Non-controlling interest			
TOTAL EQUITY (C)		22,86,76,976.81	22,81,25,950.90
LIABILITIES			
Non-current Liabilities			
Financial Liabilities			
i. Borrowings	2.13	51,20,000.00	21,00,000.00
ii. Other financial liabilities			
Provisions			
Total non-current liabilities (D)		51,20,000.00	21,00,000.00
Current Liabilities			
Financial Liabilities			
i. Borrowings			
ii. Trade payables	2.14	8,09,433.88	18,74,717.73
iii. Other Financial Liabilities			
Provisions	2.15	11,25,707.88	72,06,926.00
Employee benefit obligations			
Other current Liabilities	2.16	2,72,05,000.00	2,72,05,000.00
Liabilities directly associated with assets classified as held for sale			
Total current Liabilities (E)		2,91,40,141.76	3,62,86,643.73
Total Liabilities (D+E)		3,42,60,141.76	3,83,86,643.73
Total Equity & Liabilities (C+D+E)		26,29,37,118.57	26,65,12,594.63

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

For Ishwarlal & Co.

Chartered Accountants

Firm's Registration No: 103767W

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

Ishwarlal Chaplot

Proprietor

Membership No. 031179

Place: Mumbai

Date: 30/05/2025

UDIN: 25031179BMLHAV7343

Amitkumar Rander

Sd/-

Chief Financial Officer and Director

Amarchand Rander

Sd/-

Chief executive officer

Rohan Rander

Sd/-

Director

STATEMENT OF STANDALONE PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2025

PARTICULARS	Notes	As at 31st March 2025	As at 31st March 2024
Continuing operations			
I Revenue from operations	2.17	1,56,31,756.97	3,88,33,036.50
II Other income	2.18	-15,52,585.19	10,53,395.16
III Total revenue (I + II)		1,40,79,171.78	3,98,86,431.66
IV Expenses			
(a) Cost of materials consumed	2.19	1,86,06,650.03	2,55,56,274.48
(b) Purchases of Stock-in-trade			
(C) Changes in stock of finished good, work-in-progress and stock-in-trade	2.20	-1,45,97,964.00	-1,55,17,931.35
(d) Employee benefit expenses	2.21	27,85,000.00	25,88,000.00
(e) Finance costs	2.22	-	-
(f) Depreciation and amortisation expense	2.23	5,99,124.34	3,29,700.00
(g) Impairment expenses/losses			
(h) Other expenses	2.24	49,13,076.20	24,11,542.03
Total expenses		1,23,05,886.57	1,53,67,585.16
V Profit/(loss) before exceptional items and tax (III-IV)		17,73,285.21	2,45,18,846.50
VI Exceptional items			
VII Profit/(loss) before tax (V-VI)			
VIII Tax expense			
(1) Current tax	2.25	71,99,159.30	59,67,809.00
(2) Deferred tax	2.26	-	-
Total tax expense		71,99,159.30	59,67,809.00
IX Profit/(loss) after tax from continuing operations (VII-VIII)		-54,25,874.09	1,85,51,037.50
XII Profit/(loss) for the period (IX+XI)			
XIII Other comprehensive income			
A (i) Items that will not be recycled to profit or loss			
(a) Changes in revaluation surplus			
(b) Remeasurements of the defined benefit liabilities /(assets)			
(C) Equity instruments through other comprehensive income			
(d) Fair value changes relating to own credit risk			
(e) Others (specify nature)			
(ii) Income tax relating to items that will not be reclassified to profit or loss			
			-30,42,126.94
XIV Total comprehensive income for the period (XIV+XII)		-54,25,874.09	1,55,08,910.56
XV Earnings per equity share (for continuing operations) :			
(1) Basic		-0.44	1.50
(2) Diluted			
XVI Earnings per equity share(for discontinuing operation):			
(1) Basic		-	-
(2) Diluted			
XVII Earnings per equity share(for continuing and discontinuing operation):			
(1) Basic		-0.44	1.50
(2) Diluted			

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

For Ishwarlal & Co.

Chartered Accountants

Firm's Registration No: 103767W

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

Ishwarlal Chaplot

Proprietor

Membership No. 031179

Place: Mumbai

Date:30/05/205

UDIN: 25031179BMLHA\

Amitkumar Rander

Sd/-

Chief Financial Officer and Director

Amarchand Rander

Sd/-

Chief executive officer

Rohan Rander

Sd/-

Director

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2024
A. EQUITY SHARE CAPITAL

PARTICULARS	AMOUNT
As at 1 April 2022	12,33,70,000.00
Changes in equity share capital during the year	-
As at 31 March 2023	12,33,70,000.00
Changes in equity share capital during the year	-
As at 31 March 2024	12,33,70,000.00

B. OTHER EQUITY
RESERVE AND SURPLUS OTHER RESERVES

PARTICULARS	EQUITY COMPONENT OF COMPOUND FINANCIAL INSTRUMENTS	GENERAL RESERVE	CAPITAL RESERVE	SECURITIES PREMIUM	RETAINED EARNINGS	FVOCI-EQUITY INVESTMENTS	ACTUARIAL GAIN/(LOSS)	TOTAL
As at 1 April 2023	-	2,43,48,976.00	87,000.00	2,20,50,000.00	4,27,61,064.32	-	-	8,92,47,040.32
Profit/(loss) for the period	-	-	-	-	1,85,51,037.50	-	-	1,85,51,037.50
Other Comprehensive income/(loss)	-	-	-	-	-30,42,126.94	-	-	-30,42,126.94
Total Comprehensive Income for the year	-	-	-	-	1,55,08,910.56	-	-	1,55,08,910.56
As at 31 March 2024	-	2,43,48,976.00	87,000.00	2,20,50,000.00	5,82,69,974.88	-	-	10,47,55,950.88
Profit/(loss) for the period	-	-	-	-	-54,25,874.09	-	-	-54,25,874.09
Other Comprehensive income/(loss)	-	-	-	-	59,76,900.00	-	-	59,76,900.00
Total Comprehensive Income for the year	-	-	-	-	5,51,025.91	-	-	5,51,025.91
As at 31 March 2025	-	2,43,48,976.00	87,000.00	2,20,50,000.00	5,88,21,000.79	-	-	10,53,06,976.79

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

For Ishwarlal & Co.

Chartered Accountants

Firm's Registration No: 103767W

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

Ishwarlal Chaplot

Proprietor

Membership No. 031179

Mumbai

Date:30/05/2025

Mumbai

Amitkumar Rander

sd/-

Chief Financial Office & Director

Amarchand Rander

sd/-

Chief executive Office

Rohan Rander

sd/-

Director

STATEMENT OF AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

(in lakhs)

Particulars	Year ended 31.03.2025		Year ended 31.03.2024	
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Tax for the year		17.73		214.77
Adjustments for :				
Interest Paid	-		-	
Interest received	(58.37)		(291.45)	
Depreciation	6.00		3.29	
Profit/(Loss) from sale of Investments	24.41		(7.11)	
Rent Income	(3.88)		(3.42)	
Dividend Income	(0.01)		-	
Change in Fair Value of Equity Instruments through OCI		(31.85)		(298.69)
Operating Profit before Working Capital change		(14.12)		(83.92)
Adjustments for :				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Current Investment	(145.98)		(155.18)	
Trade receivables	(26.66)		39.86	
Short-term loans and advances	43.19		-81.22	
Long- term loans and advances	75.20		-	
Other financial assets	-		-	
Other current assets	-		(7.44)	
Others	3.50	(50.75)	-	(203.98)
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	(10.65)		6.69	
Other current liabilities	8.88			
Other long-term liabilities	-			
Short-term provisions	-		11.43	
Long-term provisions	-	(1.77)	-	18.12
Cash Generated From Operations		(66.64)		(269.78)
Income Tax paid		71.99		59.68
NET CASH FROM OPERATING ACTIVITIES Total (A)		(138.63)		(329.46)
CASH FLOW FROM INVESTING ACTIVITIES				
Profit/Loss on sale of investments	(24.41)		7.11	
Investments (Purchased)/Sold	106.06		(18.47)	
Fixed Assets (Purchased)/Sold	(18.77)		-	
Rent Income	3.88	66.76	3.42	(7.94)
NET CASH USED IN INVESTING ACTIVITIES Total (B)		66.76		(7.94)
CASH FLOW FROM FINANCING ACTIVITIES				
Dividend Received	0.01		-	
Loan taken / (Repaid)	30.20		2.50	
Other Income	-		8.00	
Interest received	58.37		291.45	
Interest paid	-	88.58	-	301.95
NET CASH FROM FINANCING ACTIVITIES Total (C)		88.58		301.95
Net Increase/(Decrease) in Cash and Cash Equivalents Total (A+B+C)		16.71		(35.45)
Cash and Cash Equivalents -- Opening Balance		18.98		54.43
Cash and Cash Equivalents -- Closing Balance		35.69		18.98

For Ishwarlal & Co.

Chartered Accountants

Firm's Registration No: 103767W

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

Ishwarlal Chaplot

Proprietor

Membership No. 031179

Mumbai

Date: 30/05/2025

Amitkumar Rander

sd/-

Chief Financial Office & Director

Amarchand Rander

sd/-

Chief executive Office

Rohan Rander

sd/-

Director

2.01 PROPERTY, PLANT & EQUIPMENT

PARTICULARS	PLANT AND EQUIPMENT	COMPUTERS	TOTAL
Cost/deemed cost			
Gross Carrying Value as at 01st April 2023	57,06,731.00	30,762.00	51,17,469.00
Additions	-	-	-
Deletions/Disposals	-	-	-
Gross Carrying Value as at 01st April 2024	57,06,731.00	30,762.00	51,17,469.00
Additions	18,76,700.00	-	-
Deletions/Disposals	-	-	-
Gross Carrying Value as at 01st April 2025	75,83,431.00	30,762.00	51,17,469.00
Depreciation and impairment			
As At 31st March 2023	46,57,480.00	30,002.00	45,88,232.00
Depreciation charge for the year	3,28,940.00	760.00	99,250.00
Disposal	-	-	-
As At 31st March 2024	49,86,420.00	30,762.00	50,17,182.00
Depreciation charge for the year	5,99,124.00	-	5,99,124.00
Disposal	-	-	-
As At 31st March 2025	55,85,544.00	30,762.00	56,16,306.00
Net book value			
As At 31st March 2025	19,97,887.00	-	19,97,887.00
As At 31st March 2024	7,20,311.00	-	7,20,311.00

Notes to and forming part of the financial statements as at and for the year ended 31st March 2025

2.02 Investment Properties

Particulars	As at 31st March 2025	As at 31st March 2024
Investment Properties		
In Others		
Investment Properties Non Trade (Lower of cost and Market value)	5,00,22,697.89	4,09,14,088.00
Carrying Amount of Investment in Properties	5,00,22,697.89	4,09,14,088.00

2.03 Financial Assets - Investments

Particulars	As at 31st March 2025	As at 31st March 2024
Trade Investment(Valued at cost unless stated otherwise)		
Investments in equity Instruments (Quoted)		
In Others		
Investment in public sector equity instruments quoted trade (Lower of cost and Market value)	3,09,70,980.82	4,15,77,377.62
Investments in equity Instruments (Unquoted)		
In Others		
Investment in other Indian companies equity instruments unquoted trade (Lower of cost and Market value)	52,70,000.00	52,70,000.00
Non-Trade Investment(Valued at cost unless stated otherwise)		
Net Investment	3,62,40,980.82	4,68,47,377.62

2.04 Deferred Tax Assets

Particulars	As at 31st March 2025	As at 31st March 2024
Deferred tax assets		
Deferred Tax Assets	1,96,626.00	1,96,626.00
Net deferred tax assets	1,96,626.00	1,96,626.00


2.05 Other Non-Current Assets

Particulars	As at 31st March 2025	As at 31st March 2024
Flat Booking	7,00,000.00	
FD 135/1270/5	5,79,969.00	-
Gundale Land Deposit	30,00,000.00	30,00,000.00
Office Deposits	29,42,000.00	29,42,000.00
Society Deposits	17,700.00	17,700.00
Net Investment	72,39,669.00	59,59,700.00

2.06 Inventories

Particulars	As at 31st March 2025	As at 31st March 2024
(Valued at cost or NRV unless otherwise stated)		
WIP	4,34,45,868.00	2,88,47,904.00
Total	4,34,45,868.00	2,88,47,904.00

2.07 Trade Receivables

Particulars	As at 31st March 2025	As at 31st March 2024
Unsecured		
Outstanding for period exceeding six months from due date		
-Considered Good	36,27,288.00	30,03,190.00
-Considered Doubtful		
Total	36,27,288.00	30,03,190.00

2.08 Cash and cash equivalents

Particulars	As at 31st March 2025	As at 31st March 2024
Balance with banks		
BANK OF BARODA		
DENA BANK 1	13,084.15	13,084.15
DENA BANK	6,32,830.00	1,32,830.00
ICICI BANK LTD	25,77,099.26	6,46,870.91
ICICI Bank RERA A/c - 2107(100%)		
ICICI Bank RERA A/c - 2111(70%)	11,341.50	1,03,491.50
ICICI BOISAR DIVISION	1,14,880.79	3,65,901.00
VJSB A/c	45,287.50	79,939.30
Total	33,94,523.20	13,42,116.86
Cash in hand		
Cash in hand	1,74,750.96	5,56,479.96
Total	1,74,750.96	5,56,479.96
Total	35,69,274.16	18,98,596.82

2.09 Current Loans & Advances

Particulars	As at 31st March 2025	As at 31st March 2024
Fixed Deposits		
Accrued Interest - ICICI bank		-
FD in Vasai Janta 1270/01 & 02		21,74,111.00
FD in Vasai Janta 1270/03		11,00,731.00
FD in Vasai Janta 1270/04		11,00,550.00
FD in Vasai Janta 1270/05		5,23,881.00
FFD No 001810053495		
Sundry Advances		
Other Sundry Advances	11,59,28,975.70	13,04,58,748.89
Sundry Deposits	-	-
Total	11,59,28,975.70	13,53,58,021.89

2.10 Other Current Assets

Particulars	As at 31st March 2025	As at 31st March 2024
Other Assets		
Advance Tax For AY 2024-25		23,50,000.00
Advance Tax For AY 2025-26	1,00,000.00	
TDS & TCS for AY 2025-26	5,67,852.00	
Advance Tax for AY 2023-24		-
TDS & TCS for AY 2024-25		4,16,779.30
Total	6,67,852.00	27,66,779.30

2.11 Equity Share Capital

Particulars	As at 31st March 2025	As at 31st March 2024
Authorised :		
EQUITY SHARES	18,00,00,000.00	12,70,00,000.00
Issued :		
EQUITY SHARES	12,33,70,000.00	12,33,70,000.00
Subscribed and paid-up :		
	12,33,70,000.00	12,33,70,000.00
Total	12,33,70,000.00	12,33,70,000.00

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

Equity shares

	As at 31st March 2025		As at 31st March 2024	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	1,23,37,000	12,33,70,000.00	1,23,37,000	12,33,70,000.00
Issued during the Period				
Redeemed or bought back during the period				
Outstanding at end of the period	1,23,37,000	12,33,70,000.00	1,23,37,000	12,33,70,000.00

2.12 Reserves & Surplus

Particulars	As at 31st March 2025	As at 31st March 2024
Capital reserve		
Opening Balance	87,000.00	87,000.00
Add: Addition during the year		
Less : Deletion during the year		
Closing Balance	87,000.00	87,000.00

Surplus		
Opening Balance	5,82,69,974.90	4,27,61,064.34
Add: Profit for the year	-54,25,874.09	1,55,08,910.56
Less: Other Comprehensive Income	59,76,900.00	0.00
Less : Deletion during the year		
Closing Balance	5,88,21,000.81	5,82,69,974.90
General reserve		
Opening Balance	2,43,48,976.00	2,43,48,976.00
Add: Addition during the year		
Less : Deletion during the year		
Closing Balance	2,43,48,976.00	2,43,48,976.00
Securities Premium		
Opening Balance	2,20,50,000.00	2,20,50,000.00
Add: Addition during the year		
Less : Deletion during the year		
Closing Balance	2,20,50,000.00	2,20,50,000.00
Balance carried to balance sheet	10,53,06,976.81	10,47,55,950.90

2.13 Non Current - Financial Liabilities - Borrowings

Particulars	As at 31st March 2025	As at 31st March 2024
Loans and advances from related parties		
Unsecured Loans	51,20,000.00	21,00,000.00
Total	51,20,000.00	21,00,000.00

2.14 Trade Payables

Particulars	As at 31st March 2025	As at 31st March 2024
(B) Others	8,09,433.54	18,74,717.73
Total	8,09,433.54	18,74,717.73

2.15 Provisions

Particulars	As at 31st March 2025	As at 31st March 2024
Provision for employee benefit		
Provision for Income Tax	9,05,000.00	59,76,900.00
Duties And taxes	2,700.00	19,787.00
Other provisions		
Accounting Charges Payable		-
Audit Fees Payable		1,38,000.00
Legal and Professional Fees Payable		1,10,000.00
Provision for Office Rent		
Provision for Salary		2,12,000.00
TDS Payable		770.00
Flat Deposit(Kalpavruksha)	1,00,000.00	1,00,000.00
Salary Payable		5,58,000.00
Retention Money Varma Con.	1,18,007.88	91,469.00
Directors Remuneration Payable	-	
	2,18,007.88	12,10,239.00
Total	11,25,707.88	72,06,926.00

2.16 Other Current Liabilities

Particulars	As at 31st March 2025	As at 31st March 2024
Unpaid Dividend		
Unclaim Dividend	-	-
Others payables		
Advance Received against Land	2,72,05,000.00	2,72,05,000.00
Advanced Received from Customers	-	-

	2,72,05,000.00	2,72,05,000.00
Total	2,72,05,000.00	2,72,05,000.00

2.17 Revenue From Operations

Particulars	31st March 2025	31st March 2024
Sale of products	97,95,000.00	96,84,950.00
Other operating revenues		
Discount	-180.49	2600.5
FD Interest on ICICI Bank	35,406.00	1,19,968.00
FD Interest on Vasai Janta Sahakari Bnak	35,142.00	2,94,567.00
Interest and Finance Income	57,66,389.46	2,87,30,951.00
Net revenue from operations	1,56,31,756.97	3,88,33,036.50

2.18 Other Income

Particulars	31st March 2025	31st March 2024
Dividend Income	1,122.00	631.00
Net gain/loss on sale of investments	-19,41,707.19	7,10,659.16
Other non-operating income	3,88,000.00	3,42,105.00
Total	-15,52,585.19	10,53,395.16

2.19 Cost of Material Consumed

Particulars	31st March 2025	31st March 2024
Cost of Material Consumed	1,86,06,650.03	2,55,56,274.48
Total	1,86,06,650.03	2,55,56,274.48

2.20 Changes in Inventories

Particulars	31st March 2025	31st March 2024
Inventory at the end of the year		
Work-in-Progress	4,34,45,868.00	2,88,47,904.00
	4,34,45,868.00	2,88,47,904.00
Inventory at the beginning of the year		
Work-in-Progress	2,88,47,904.00	1,33,29,972.65
	2,88,47,904.00	1,33,29,972.65
(Increase)/decrease in inventories		
Work-in-Progress	-1,45,97,964.00	1,55,17,931.35
	-1,45,97,964.00	1,55,17,931.35

2.21 Employee benefit expenses

Particulars	31st March 2025	31st March 2024
Salaries and Wages	6,25,000.00	5,28,000.00
Staff welfare Expenses		
Director's Remuneration	21,60,000.00	20,60,000.00
Total	27,85,000.00	25,88,000.00

2.22 Finance costs

Particulars	31st March 2025	31st March 2024
Interest	-	-
Total	-	-

2.23 Depreciation & Amortization

Particulars	31st March 2025	31st March 2024
Depreciation on tangible assets	5,99,124.34	3,29,700.00
Total	5,99,124.34	3,29,700.00

2.24 Other Expenses

Particulars	31st March 2025	31st March 2024
Experience CIC	5,900.00	-
Advertising expenses	5,22,000.00	68,500.00
Fees for Increase of Share Capital	5,39,793.78	-
Audit fees		30,000.00
Car Insurance		-
Director Expenditure	1,04,075.38	2,95,402.59
Donation Paid	42,100.00	-
Electricity expenses	3,91,589.87	3,11,804.00
General Expenses	27,807.46	1,03,127.04
Interest, Late Return Charges & Penalty on TDS	1,160.00	-
Loss on Investments	5,00,000.00	-
Legal & Professional Fees Expenses of Last Year to Match Motor Car Expenses	1,54,555.13 -20.00	1,09,085.00
Office Rent	9,60,000.00	9,60,000.00
Printing And Stationery		108.00
Staff Welfare Expenses	4,13,318.03	-
BSE waiver Fees		11,800.00
Shares Expenses	4,382.55	2,081.40
Water Bills	8,000.00	-
Repairs & Maintenance	12,16,100.00	-
Travelling & Conveyance Expenses	22,314.00	5,19,634.00
Total	49,13,076.20	24,11,542.03

2.25 Current Tax

Particulars	31st March 2025	31st March 2024
Current tax pertaining to current year	71,99,159.30	59,67,809.00
Total	71,99,159.30	59,67,809.00

2.26 Deferred Tax

Particulars	31st March 2025	31st March 2024
Deferred Tax		
Total	0.00	0.00

- **Significant Accounting Policies**

A. Basis of Preparation & Measurement:

These financial statements have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified by the Ministry of Corporate Affairs under section 133 of the Companies Act, 2013 ('Act'), read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and the relevant provisions of the Act.

Accordingly, the Company has prepared these Financial Statements which comprise the Balance Sheet as at 31st March, 2025, the Statement of Profit and Loss for the year ended 31st March, 2025, the Statement of Cash Flows for the year ended 31st March, 2025 and the Statement of Changes in Equity for the year ended as on that date, and accounting policies and other explanatory information (together hereinafter referred to as 'financial statements').

These Financial Statements were approved by the Board of Directors and authorised for issue on 30th May, 2025.

The Financial Statements have been presented in Indian Rupees (INR), which is the Company's functional currency. All financial information presented in INR has been rounded off to the nearest rupee, unless otherwise stated.

The financial statements have been prepared on an accrual system, based on the principle of going concern and under the historical cost convention, unless otherwise stated. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

Accounting Estimates and Judgments:

The preparation of financial statements in accordance with Ind AS requires management to make certain judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates, with the differences between the same being recognized in the period in which the results are known or materialize. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognised prospectively.

Information about areas involving a higher degree of judgment or complexity, or critical judgments in applying accounting policies, as well as estimates and assumptions that have the most significant effect on the carrying amounts of assets and liabilities, is included in the following notes:

The areas involving critical estimates or judgments are:

- a. Impairment of Financial Assets such as Trade Receivables.*
- b. Impairment of Non-Financial Assets.*
- c. Estimates of Tax Expenses and Liability.*
- d. Revenue recognitions.*

Estimates and judgments are regularly revisited. Estimates are based on historical experience and other factors, including futuristic, reasonable information that may have a financial impact on the

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company.

1. Property, Plant & Equipment:**(a) Initial Measurement & Recognition**

Property, plant and equipment are carried at cost less accumulated depreciation and impairment losses, if any. The cost of an item of Property, plant and equipment comprises its purchase price, including import duties and other non-refundable taxes or levies and any directly attributable cost of bringing the assets to its working condition for its intended use, with any trade discounts or rebates being deducted in arriving at the purchase price. Cost of the assets also includes interest on borrowings attributable to acquisition, if any, of qualifying fixed assets incurred up to the date the asset is ready for its intended use.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of Property, plant and equipment.

Cost of Property, plant and equipment not ready for intended use as on the balance sheet date, is disclosed as capital work in progress. Advances given towards acquisition of property, plant and equipment outstanding at each balance sheet date are disclosed as Capital Advances under Other non-current Assets.

Any gain or loss on disposal of an item of property plant and equipment is recognized instatement of profit and loss.

(b) Subsequent expenditure

Subsequent costs are included in the asset's carrying value recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the Statement of Profit and Loss during the period in which they are incurred.

(c) Depreciation:

Depreciation is provided on the written down value method based on the estimated useful life prescribed under Schedule II to the Companies Act, 2013. Depreciation on assets added/disposed off during the year is provided on a pro-rata basis from the date of addition or up to the date of disposal, as applicable.

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

2. Cash and Cash Equivalents

Cash and cash equivalents are short-term (three months or less from the date of acquisition), highly liquid investments that are readily convertible into cash and are subject to an insignificant risk of changes in value.

3. Impairment of Non-Financial Assets:

Assessment for impairment is done at each Balance Sheet date as to whether there is any indication that a non-financial asset may be impaired. If any indication of impairment exists, an estimate of the recoverable amount of the individual asset/cash generating unit is made.

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Asset/cash generating units whose carrying value exceeds their recoverable amount are written down to the recoverable amount by recognising the impairment loss as an expense in the Statement of Profit and Loss. Recoverable amount is the higher of an asset's or cash generating unit's fair value, less cost of disposal, and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset or cash generating unit and from its disposal at the end of its useful life.

Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognised for an asset in prior accounting periods may no longer exist or may have decreased. An impairment loss recognised for goodwill is not reversed in subsequent periods.

4. Financial Instruments:

(A) Financial Assets

Recognition and measurement

Financial assets are recognised when the Company becomes a party to the contractual provisions of the instrument. On initial recognition, a financial asset is recognised at fair value. In the case of financial assets that are recognised at fair value through profit and loss (FVTPL), their transaction cost is recognised in the statement of profit and loss. In other cases, the transaction cost is attributed to the acquisition value of the financial asset.

Financial assets are subsequently classified as measured at

- Amortised cost
- Fair value through profit and loss (FVTPL)
- Fair value through other comprehensive income (FVOCI)
 - (a) Measured at amortised cost: Financial assets that are held within a business model whose objective is to hold financial assets in order to collect contractual cash flows that are solely payments of principal and interest, are subsequently measured at amortised cost using the effective interest rate ('EIR') method less impairment, if any. The amortization of EIR and loss arising from impairment, if any, is recognized in the Statement of Profit and Loss.
 - (b) Measured at fair value through other comprehensive income: Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through other comprehensive income. Fair value movements are recognized in the other comprehensive income (OCI). Interest income is measured using the EIR method and impairment losses, if any, are recognised in the Statement of Profit and Loss. On de-recognition, cumulative gain or loss previously recognized in OCI is reclassified from the equity to 'other income' in the Statement of Profit and Loss.
 - (c) Measured at fair value through profit or loss: A financial asset not classified as either amortized cost or FVOCI, is classified as FVTPL. Such financial assets are measured at fair value with all changes in fair value, including interest income and dividend income if any, recognized as 'other income' in the Statement of Profit and Loss. Financial assets are not reclassified subsequent to their recognition, except if and in the period the Company changes its business model for managing financial assets.

Trade Receivables and Loans:

Trade receivables and loans are initially recognized at fair value. Subsequently, these assets are held at amortized cost, using the effective interest rate (EIR) method net of any expected credit losses. The EIR is the rate that discounts estimated future cash income through the expected life of financial instrument.

Equity Instruments:

Investments in equity instruments, if any, are classified under financial assets are initially measured at fair value.

De-recognition

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the contractual rights to receive the cash flows from the asset.

Impairment of Financial Assets

Expected credit losses are recognized for all financial assets subsequent to initial recognition other than financials assets in FVTPL category. For financial assets other than trade receivables, as per Ind AS 109, the Company recognizes 12 month expected credit losses for all originated or acquired financial assets if at the reporting date the credit risk of the financial asset has not increased significantly since its initial recognition. The expected credit losses are measured as lifetime expected credit losses if the credit risk on financial asset increases significantly since its initial recognition. The Company's trade receivables do not contain significant financing component and loss allowance on trade receivables is measure date an amount equal to life time expected losses i.e. expected cash short fall. The impairment losses and reversals are recognized in Statement of Profit and Loss, if any.

(B) Financial Liabilities:**Initial recognition and measurement**

Financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at the amortized cost unless at initial recognition, they are classified as fair value through profit and loss. In case of trade payables, they are initially recognised at fair value and subsequently, these liabilities are held at amortised cost, using the effective interest method.

Subsequent measurement

Financial liabilities are subsequently measured at amortized cost using the EIR method. Financial liabilities carried at fair value through profit or loss is measured at fair value with all changes in fair value recognized in the Statement of Profit and Loss.

De-recognition

A financial liability is derecognized when the obligation specified in the contract is discharged, cancelled or expires.

5. Revenue Recognition

Sale of goods

Revenue from the sale of goods is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on delivery of the goods. In case of export sales, revenue is recognized as on the date of bill of lading, being the effective date of dispatch. Revenue from the sale of goods is measured at the value of the consideration received or receivable, net of returns and discounts and net of all taxes.

6. Taxation:

Income tax expense for the year comprises of current tax and deferred tax. It is recognised in the Statement of Profit and Loss except to the extent it relates to a business combination or to an item which is recognised directly in equity or in other comprehensive income.

Current tax is the expected tax payable/receivable on the taxable income/ loss for the year using applicable tax rates at the Balance Sheet date, and any adjustment to taxes in respect of previous years. Interest income/ expenses and penalties, if any, related to income tax are included in current tax expense

Deferred tax is recognised in respect of temporary differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes. Deferred tax is recognized using the tax rates enacted, or substantively enacted, by the end of the reporting period.

Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis. Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities; and the deferred tax assets and the deferred tax liabilities relate to income taxes levied by the same taxation authority.

7. Provisions and Contingent Liabilities

Provisions are recognized when the Company

(a)*has a present obligation (legal or constructive) as a result of a past event,*

(b)*it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and*

(c)*reliable estimate can be made of the amount of the obligation.*

Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date. If the effect of the time value of money is material, provisions are discounted to reflect its present value using a current pre-tax rate that reflects the current market assessments of the time value of money and the risks specific to the obligation. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

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Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

8. EMPLOYEE BENEFITS/ RETIREMENT BENEFITS:

Employee benefits include provident fund, superannuation fund, gratuity fund, compensated absences, long service awards and post-employment medical benefits.

SHORT-TERM OBLIGATION:

Short-term employee benefits like salaries, wages, bonus and welfare expenses payable wholly within twelve months of rendering the services are accrued in the year in which the associated services are rendered by the employees and are measured at the amounts expected to be paid when the liabilities are settled.

LONG-TERM OBLIGATION

Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognised as a liability at the present value of the defined benefit obligation as at the Balance Sheet date, less the fair value of the plan assets out of which the obligations are expected to be settled. Long Service Awards are recognised as a liability at the present value of the defined benefit obligation as at the Balance Sheet date.

DEFINED CONTRIBUTION PLANS

Contributions to defined contribution schemes such as employees' state insurance, labour welfare fund, superannuation scheme, employee pension scheme etc. are charged as an expense based on the amount of contribution required to be made as and when the employees render services. The company's provident fund contribution, in respect of certain employees, is made to a government-administered fund and charged as an expense to the Statement of Profit and Loss. The above benefits are classified as Defined Contribution Schemes as the Company has no further defined obligations beyond the monthly contributions.

9. Earnings Per Share

Basic earnings per share is computed by dividing the net profit for the period attributable to the equity shareholders of the Company by the weighted average number of equity share outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, if any, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

B. Other Notes to Accounts

- 1) In the opinion of the management, the current assets, loans and advances have the values on realization in the ordinary course of business at least equal to the amounts at which they are stated

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in the balance sheet, except for trade receivables and loans and advances which are covered under the management's policy in respect of bad and doubtful debts as taken in the previous years, if any.

- 2) Debit and Credit balances are subject to confirmation and reconciliation.
- 3) There are no dues to Micro, Small & Medium Enterprises as at Balance Sheet date and no interest has been paid to any such parties. This is based on the information on such parties identified on the basis of information available with the Company and relied upon by the auditors.

4) Related Parties Disclosures

Sr. No.	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary.	Type of related party transactions	Amount
1	AMARCHAND RANDER	AABPR1775N	CEO	Remuneration	720000.00
2	AMITKUMAR RANDER	AJDPR4813Q	CFO	Remuneration	720000.00
3	NAMITA RANDER	ADYPR6509G	Related to Promoter	Rent	480000.00
4	DURGADEVI RANDER	ADYPR6507J	Related to Promoter	Rent	480000.00
5	KARAN RANDER	DICPR2790K	Related to Promoter	Salary	720000.00

- 5) The previous year's figures have been regrouped /reclassified wherever considered necessary.

The accompanying notes are an integral part of the financial statements.



Form No. MGT - 11
32nd Annual General Meeting - 30th September, 2025
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

Address: _____

 Signature: _____ or failing him

Address: _____

 Signature: _____ or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **Thirty Second Annual General Meeting** of the Company, to be held on Tuesday, 30th September, 2025 at 12.30 P.M. at the registered office of the company situated at 14/15, Madhav-Kripa, Boisar Palghar Road, Boisar, District Thane - 401 501, Maharashtra, India and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution	Vote (Optional see Note)		
		For	Against	Abstain
Ordinary Business				
1.	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31 st March, 2025, together with the Report of the Directors’ and the Auditor’s thereon;			
2.	To appoint a director in place of Mr. Rohan Rander (DIN: 06583489), who retires by rotation and being eligible, offers himself for re-appointment.			

Signed this _____ day of _____ 2025

 Signature of the member

 Signature of 1st proxy holder

 Signature of 2nd proxy holder

 Signature of 3rd proxy holder

Affix
revenue
stamp of
not less

Notes:

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


RANDER CORPORATION LIMITED
Regd. Office: 14/15 Madhav Kripa , Boisar , Palghar Road, Dist Thane. Maharashtra
PAPER - MGT -12
BALLOT PAPER/POLLING PAPER

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

***Applicable in case of Share held in electronic form**

I/We hereby exercise my/our vote in respect of the following resolution(s) as set out in the Notice of 32nd Annual General Meeting of the Company scheduled to be held on Monday, 30th September, 2025 at 12.30 P.M. at 14/15, Madhav-Kripa, Boisar-Palghar Road, Boisar, District Thane - 401 501, Maharashtra, India and at any adjournment thereof in respect of such resolutions, which is proposed to be placed for consideration of members at the aforesaid Annual General Meeting of the Company, by conveying my/our assent and/or dissent to the said Resolution(s) in the relevant box as stated herein below:

Resolution No.	Resolution	No. of Equity Share(s) held	I/We assent to the resolution (For)*	I/We dissent to the resolution (Against)*
Ordinary Businesses				
1	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31 st March, 2025, together with the Report of the Directors' and the Auditor's thereon;			
2	To appoint a director in place of Mr. Rohan Rander (DIN: 06583489), who retires by rotation and being eligible, offers himself for re-appointment.			

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

Place:
Date:

Signature of Member

INSTRUCTIONS

1. This Ballot Paper is provided, pursuant to Regulation 4(2) (a) (iii) read with rule 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 to enable the shareholder(s) or their proxy(ies) for voting by way of Ballot Paper(s), who does not have access to e-voting facility and /or who have not voted through e-voting, so that they can also participate in voting through this physical Ballot Paper.
2. A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot paper. If a Member casts votes by both modes, then voting done through remote e-voting shall prevail and voting by Ballot paper shall be treated as invalid.
3. The scrutinizer will collate the votes downloaded from the e-voting system and votes received through physical ballot paper from member(s) at the venue of AGM for declaring the final result for each of the resolutions forming part of 32nd AGM notice of company.

RANDER CORPORATION LIMITED
Regd. Office: 14/15 Madhav Kripa, Boisar , Palghar Road, Dist Thane. Maharashtra
Form No. SH-13
Nomination Form
(Pursuant to Section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014)

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

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

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

Nature of securities	Folio No.	No. of Securities	Certificate No.	Distinctive No.

2. PARTICULARS OF NOMINEE/S –

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

3. IN CASE NOMINEE IS A MINOR—

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

Name: _____

Address: _____

Name of the Security Holder(s) _____

Signatures: _____

Witness with name and address: _____

INSTRUCTIONS:

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

RANDER CORPORATION LIMITED
Regd. Office: 14/15 Madhav Kripa , Boisar , Palghar Road, Dist Thane. Maharashtra
32nd Annual General Meeting - 30th September, 2025
ATTENDANCE SLIP

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

I hereby record my presence at the Thirty Second Annual General Meeting of **RANDER CORPORATION LIMITED** held on Tuesday, 30th September, 2025 at 12.30 P.M. at the registered office of the Company situated at 14/15, Madhav-Kripa, Boisar-Palghar Road, Boisar, District Thane - 401 501, Maharashtra, India.

Signature of the Shareholder/Proxy

Notes:

- Shareholders attending the meeting in person or through proxy are requested to fill in the Attendance Slip and submit the same at the attendance verification counter at the entrance of Meeting hall.
- Bodies Corporate, whether a company or not, who are members, may attend through their authorised representatives appointed under Section 113 of the Companies Act, 2013. A copy of authorization should be deposited with the Company.
- Electronic copy of the Annual Report for financial year 2024-25 along with Notice of the Annual General Meeting (AGM), attendance slip and proxy form is being sent to all the members whose email address is registered with the Company/ Depository Participant unless any member has requested for a hardcopy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
- Physical copy of the Annual Report for financial year 2024-25 along with Notice of the AGM, attendance slip and proxy form is sent in the permitted mode(s) to all members whose email is not registered or have requested for a hard copy.

E-Voting Information

The electronic voting particulars are set out below:

EVEN (E -Voting Event Number)	USER ID	PASSWORD
-		

Please refer notice for instructions on e-voting.

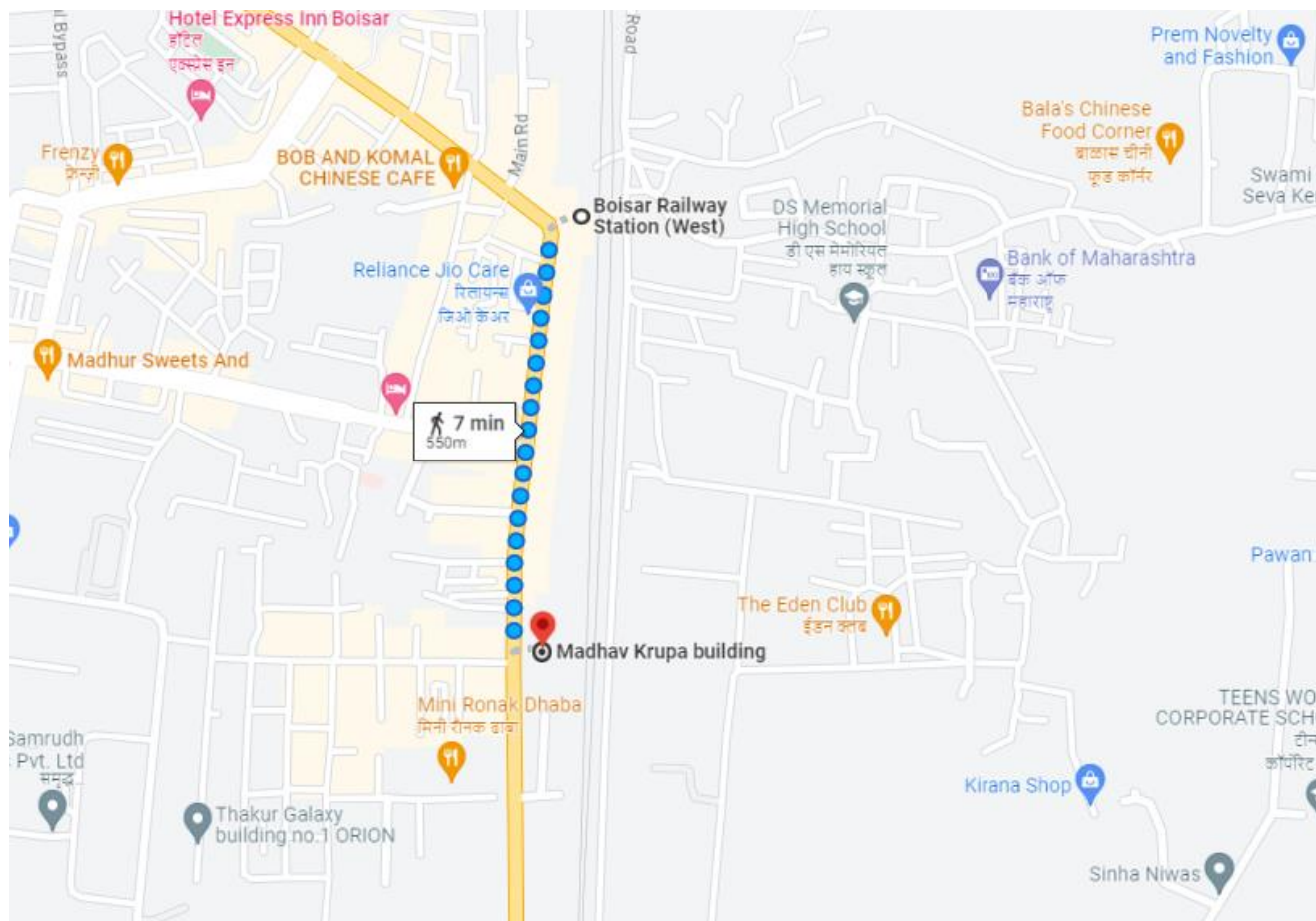
E-voting facility is available during the following voting period

Commencement of E-voting	Conclusion of E-voting
Saturday, September 27, 2025 at (9:00 A.M. IST)	Monday, September 29, 2025 at (5:00 P.M. IST)

Venue of the 32nd AGM

Date: 30th September, 2025 at 12.30 P.M.

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





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