RANDER CORPORATION LIMITED

Rander
A Symbol of Trust
Since 1989

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: 07.09.2026

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 33rd Annual Report of the Company for the Financial Year 2025-26 along with the Notice convening 33rd Annual General Meeting (AGM) to be held on Wednesday, September 30, 2026 at 12.30 p.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 33rd AGM of the Company for the Financial Year 2025-26 is being dispatched / sent to the Members through email only on September 07, 2026 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, 2026
2	Remote E-voting Period	Commence on Sunday, September 27, 2026 from 9.00 A.M. (IST) and end on Tuesday, September 29, 2026 at 5.00 P.M. (IST).
3	Book Closure	September 23, 2026 to September 30, 2026 (both the days inclusive).

Request you to take the above on your record.

Thanking you,
Rander Corporation Limited

Amitkumar Amarchand Rander
Digitally signed by Amitkumar Amarchand Rander
Date: 2026.09.07 16:25:31 +05'30'

Amitkumar Rander
Director
DIN: 05311426

Encl.: As above

Annual Report

2025-26

Rander

A Symbol of Trust

Since 1989

Delivering Value, Driving Vision

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 Executive Director & CFO
Mr. Vishal Patil - Independent Director
Ms. Priyanka Patil - Independent Director
Mr. Ravi Kumar Periwal - Independent Director
Ms. Jinita Vaibhav Maru - Company Secretary and Compliance officer

STATUTORY AUDITORS
M/s. Ishwarlal & Co., Chartered Accountants

INTERNAL AUDITORS
Ms. Pournima Gopale

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 core values continue to guide everything we do, with a strong emphasis on Customer Focus, Integrity, Teamwork, Excellence and Customer Satisfaction.

MESSAGE FROM CHAIRMAN TO SHAREHOLDERS

Dear Shareholders,

It is a matter of great honour and pride to present the Company's performance for the financial year 2025-26. The year has been encouraging, with steady progress across our key business activities. Our construction and real estate business has delivered good sales during the year, with continued traction in our Boisar project. Construction activities are progressing well and moving ahead in full swing, reflecting our commitment to timely execution and quality.

Our NBFC business continues to remain an important part of our operations. We remain focused on prudent lending, recovery of outstanding dues and improving returns, while also exploring opportunities to diversify and strengthen our lending and investment activities. The Dadar property, now transferred in the name of the Company, remains a significant asset, and we expect it to contribute meaningfully to revenues in the coming years. Efforts towards recovery of bad debts and resolution of the 138 pending cases also continue.

Going forward, we remain committed to strengthening our real estate business, diversifying our NBFC activities and creating sustainable long-term value for our shareholders. We thank our shareholders, customers, employees and business associates for their continued trust and support.

SIGNIFICANT ACHIEVEMENTS AT A GLANCE

The Company continues to strengthen its financial activities through its association with real estate projects in Panvel and Mumbai, which are expected to contribute positively to revenues in the coming years. The Company has also continued to expand its financial exposure to the hospitality sector, while evaluating opportunities to diversify and build sustainable sources of income.

PRESENT OPERATIONS AND FUTURE PLANS

The Company remains focused on completing its ongoing real estate projects and optimising its existing land holdings. Going forward, the Company intends to increasingly focus on its NBFC business, while evaluating opportunities to monetise its land assets through outright sale or Joint Development arrangements. Given the prevailing real estate environment, the process of monetising these assets may take some time. The Company continues to evaluate various opportunities with the objective of maintaining a healthy cash position, improving financial flexibility and expanding its NBFC business. The Company remains committed to a prudent and disciplined approach towards capital deployment while identifying opportunities for sustainable growth and long-term value creation.

PERFORMANCE HIGHLIGHTS

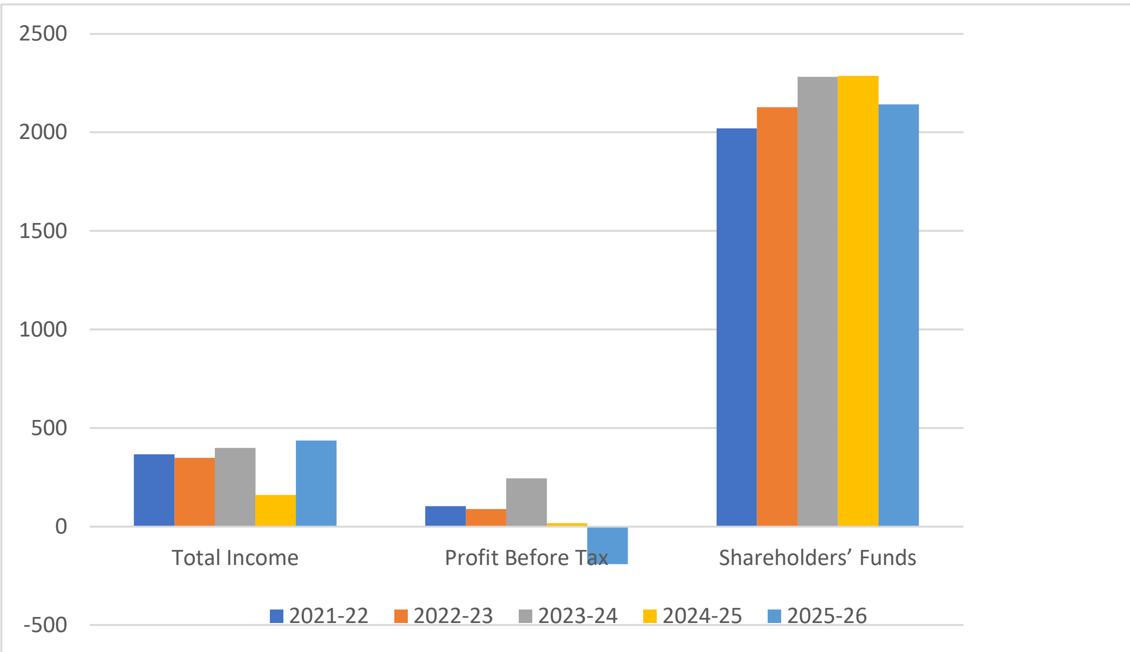
(Rupees in Lacs)

	Year Ended 31-Mar-26 Rupees	Year Ended 31-Mar-25 Rupees
Total Income[1]	436.53	160.21
Total Assets value	2517.53	2627.69
Profit/(loss) before tax ('PBT')	(191.29)	17.73
Earnings per share	(1.17)	(0.44)
Total Income as % of total assets value	17.3%	6.09%
Cash and cash equivalents	73.98	35.69

[1]Total income includes income from NBFC division

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

Particulars	2021-22	2022-23	2023-24	2024-25	2025-26
Total Income	366.06	348.72	398.46	160.21	436.53
Profit Before Tax	102.64	88.62	245.18	17.73	-191.29
Shareholders' Funds	2020.01	2126.77	2281.25	2286.77	2142.59
PBT on Shareholders' funds	5.08%	4.17%	10.75%	0.78%	-8.93%



BUSINESS OVERVIEW

Despite the challenging economic environment, the Company continues to maintain its presence in the **Boisar real estate market**. During FY 2025–26, Total Income increased significantly to **₹436.53 lakhs** from ₹160.21 lakhs in the previous year. The Company remains focused on efficient operations, timely completion of projects and strengthening its financial position.

GEOGRAPHIC PRESENCE:

District in Maharashtra state
Palghar

PROJECTS

Krishna Nagar, Krishna Residency

OUTLOOK

Rander Corporation is focused on the next phase of growth, with continued emphasis on timely completion and monetisation of real estate assets to strengthen cash flows. The Company also plans to expand its NBFC business and progressively reduce its exposure to real estate by monetising assets at optimum values.

The Company will continue to focus on prudent financial management, efficient utilisation of resources and strengthening its cash flows. With an experienced management team and a clear business strategy, the Company remains well-positioned to respond to changing market conditions and pursue sustainable growth opportunities.

In conclusion, I would like to thank the shareholders and the Board of Directors of the Company for their continued trust, guidance and support. The Management remains committed to navigating the prevailing business environment, delivering sustainable value to customers and shareholders, and looks forward to their continued support in the years ahead.

NOTICE

Notice is hereby given that the 33rd Annual General Meeting ("the Meeting / the AGM") of the members of Rander Corporation Limited ("the Company") will be held on Wednesday, September 30, 2026 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, 2026, together with the Reports of the Board of Directors and the Auditor's thereon.

2. To appoint a director in place of Mr. Amit Kumar Rander (DIN: 05311426), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

Date: 14.08.2026
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, 2026 to September 30, 2026 (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. Wednesday, 23rd September, 2026, 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 entitle to cast their vote again.

- **The remote e-voting period will begin on September 27, 2026 at (9:00 A.M. IST) and end on September 29, 2026 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, 2026, 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, 2026.**

(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.	1. 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. 2. 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

	3. 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. 4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 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. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 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.
Individual Shareholders (holding securities in demat mode) login through their depository participants	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.

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

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

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

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

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

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

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

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

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:
   a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

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

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

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to mihenhalani@mha-cs.com 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, 2026, 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, 2026 by sending e-mail on info@randergroup.com. The same will be replied by the Company suitably during the AGM.

23. M/s. Mihen Halani & Associates, Practicing Company Secretaries, have been appointed as the Scrutinizer to scrutinize the voting process at the AGM in a fair and transparent manner.

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, 2026.

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: 14.08.2026
Place: Mumbai

By the Order of the Board
Rander Corporation Limited
Sd/-
Rohan Rander
(Director)
DIN: 06583489

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. Amit Rander**
DIN	05311426
Age (in years)	40 years
Date of the first appointment on the Board	01/05/2024
Qualifications	BE IT, MBA from IIT Delhi
Expertise in specific functional areas	Managing the finance and major operations of the company
Number of Board Meetings attended in the Financial Year	Attended All Meetings
Directorships held in other Listed Companies (Excluding foreign Companies and Section 8 Companies)	Nil
Memberships/ Chairmanships of committees across all other public companies (Includes only Audit and Shareholders' Relationship Committee)	Kindly refer Corporate Governance Report
Shareholding in the Company	1,79,201 equity shares
Relationship with Directors, Managers and Key Managerial Personnel	Son of Mr. Amarchand Rander
Terms & Conditions of appointment or re-appointment	Nil
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 33rd Annual Report on the Audited Financial Statements of the Company for the financial year ended March 31, 2026.

FINANCIAL PERFORMANCE: **(Rupees in lakhs)**

Particulars	**Year Ended 31-Mar-26**	**Year Ended 31-Mar-25**
Total income	436.53	160.21
Expenditure (including depreciation)	627.82	142.48
Profit / (Loss) before taxation	(191.29)	17.73
Tax Expenses:		
Current Tax	30.39	9.05
Short / (Excess) provision for earlier years	-	62.94
Deferred Tax	(77.52)	
Profit/ (Loss) after tax	(144.16)	(54.26)
Earnings per equity share (Face Value Rs. 10/- each)		
Basic	(1.17)	(0.44)
Diluted	(1.17)	(0.44)

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

PRINCIPAL ACTIVITY:

There has been no significant change in the nature of the Company's business during the financial year. The principal activities of the Company continue to be Financing and Securities Trading, along with its presence in the infrastructure segment. During the year, the Company continued to focus on strengthening its existing business activities and ensuring the effective and optimum utilisation of its available financial and other resources. The Company remains committed to prudent financial management and identifying suitable opportunities within its existing areas of operation. The Company will continue to evaluate opportunities that can contribute to sustainable growth, efficient deployment of capital and long-term value creation, while maintaining a disciplined approach to its business activities

BUSINESS REVIEW:

Despite the global economic uncertainties and geopolitical challenges witnessed during the year, the Company remained firmly on track with its business objectives and continued to deliver steady progress. Our sales in the Boisar real estate market witnessed a healthy increase during the year, reflecting continued customer confidence and the strength of our business strategy. The Company remains focused on timely execution, quality construction and efficient utilisation of resources, while continuing to strengthen its presence in the real estate market. Our NBFC business also continues to provide opportunities for growth and diversification. With a disciplined approach to lending and financial management, the Company remains well positioned to build on its existing strengths and pursue sustainable growth in the coming years.

FINANCIAL HIGHLIGHTS:

The Company recorded a total income of Rs. 436.53 lakhs during the year under review as against Rs. 160.21 lakhs in the previous year. However, the Company incurred a loss after tax of Rs. 144.16 lakhs as compared to a loss after tax of Rs. 54.26 lakhs in the previous year. There were no material changes or commitments affecting the financial position of the Company that occurred between the end of the financial year 2025-26 and the date of this Report.

The Financial Statements of the Company for the F.Y. 2025-26 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. 2025-26, after all appropriation and adjustments was Rs. 908.89 lakhs.

DIVIDEND:

Based on the Company’s financial performance for the year 2025-26 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 2025-26.

RISK MANAGEMENT POLICY:

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

SHARE CAPITAL:

During the year under review, there have been no changes in share capital of the Company. The issued, subscribed and paid-up Equity Share Capital of the Company as on March 31, 2026 was Rs. 12,33,70,000/- (Rupees Twelve Crores Thirty-Three Lakhs Seventy Thousand Only) divided into 1,23,37,000 Equity Shares of Rs. 10 each. Further, there was no public issue, rights issue, bonus issue or preferential issue, etc. during the year. The Company has;

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

DEPOSITS:

Your Company has not accepted any deposits from public and as such, no amount on account of principal or interest on public deposit under section 73 and 74 of the Act, 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 of loss of the Company for the year under review.
c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
d) the directors had prepared the accounts for the financial year on a going concern basis.
e) the directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.
f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

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, 2026 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. Mr. Ravi Kumar Periwal (DIN: 07241859), Non-Executive Independent Director
5. Mr. Dineshkumar Ratanlal Rander (DIN: 00427280), Executive Director
6. Mr. Amarchand Rander, Chief Executive Officer (KMP)
7. Mr. Amitkumar Rander (DIN: 05311426), Chairman Executive Director & Chief Financial Officer (KMP)
8. Mrs. Jinita Vaibhav Maru – Company Secretary and Compliance officer

CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL'S:

During the year under review, no changes took place in the composition of the Board & Key Managerial Personnel

As on March 31, 2026, 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. Amitkumar Rander (DIN: 05311426), 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 33rd 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 13th February 2026 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:

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 2025-26.

CORPORATE GOVERNANCE:

In compliance with Regulation 34(3) read with Schedule V (E) of the SEBI Listing Regulations, 2015, a separate section detailing the Corporate Governance practices followed by the Company, along with a certificate from a Practicing Company Secretary confirming compliance, forms an integral part of this Annual Report.

Furthermore, a certificate from the Chief Executive Officer (CEO) and Chief Financial Officer (CFO) of the Company, as required under the SEBI Listing Regulations, is also annexed. This certificate confirms, among other things, the accuracy and integrity of the financial statements and cash flow statements, the adequacy of internal control systems, and appropriate disclosures to the Audit Committee.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Management Discussion and Analysis Report as stipulated under the Regulation 34(2)(e) of the SEBI Listing Regulations and the same is presented in a separate section forming part of this Annual Report. It provides details 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 2025-26.

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 read with Regulation 24A of the SEBI Listing Regulations, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, members of the Company, has appointed Mrs. Amita Karia, Practicing Company Secretaries as the secretarial auditor of the Company for Audit period of 5 (five) consecutive years commencing from FY 2025-26 till FY 2029-2030. 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.

c) Internal Auditor:

Ms. Pournima Gopale, has performed the duties of internal auditor of the Company for the financial year 2025-26 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. 2025-26 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 ABSORBTION AND FOREIGN EXCHANGE EARNING AND OUTGO:

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.

SECRETARIAL STANDARDS:

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

SEXUAL HARASSMENT AND MATERNITY BENEFIT:

- 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;

MISCELLANOUS:

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

- 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;
- 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).
- 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: 14.08.2026
Place: Mumbai

By the Order of the Board
Rander Corporation Limited

Sd/-	**Sd/-**
Rohan Rander	**Amit Rander**
(Director)	**(Chairman & Director)**
DIN: 06583489	**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 2025-26 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	Rs 7,20,000/-	188%

*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 2025-26 are as follows:

Name	Designation	Remuneration (Rs.)		Increase %
		2025-26	2024-25	
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	Rs 7,20,000/-	Rs 7,20,000/-	-
Mr. Amarchand Rander	CEO	Rs 7,20,000/-	Rs 7,20,000/-	-

C. Number of employees on the rolls of the Company as on March 31, 2026: 16

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, 2026
[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 Rander Corporation 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, 2026 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, 2026 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 - **Not Applicable during the Audit Period;**
	(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 -
	(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:

a) Secretarial Standards issued by the Institute of Company Secretaries of India.

b) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

I further report that:

a) During the year under review, the Board of Directors of the Company was duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The committee of the Board is duly constituted. The changes in the composition of the Board of Directors, if any, that took place during the period under review were carried out in compliance with the provisions of the Act.

b) Adequate notice is given to all directors to schedule the Board Meetings and Committee Meetings, agenda and notes on agenda were sent at least seven days in advance or with due consents for shorter notice from the directors and adequate system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

c) 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 the Company is advised to timely update the policies as during the year under review there was a delay in updating of few policies as per the amendment in SEBI Listing Regulations. Further, Company is also advised to timely disseminate the documents / information for maintaining its website, as during the reporting period, there was a delay in maintaining functional website. Furthermore, During the period under review, the Company has internally maintained system and reporting requirement for Structured Digital Database thereby complying with the Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

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

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

Sd/-

Date: 14.08.2026 — **Amita Karia**

Place: Mumbai — ***Practicing Company Secretary***

UDIN: F011066H001176661 — **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.

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

Date: 14.08.2026
Place: Mumbai
UDIN: F011066H001176661

CORPORATE GOVERNANCE

The Company's Report on Corporate Governance for the period ended March 31, 2026 pursuant to Regulation 34(3) and Clause (C) of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") is presented as below.

1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

Corporate Governance promotes fairness, transparency, accountability, ethical conduct, and commitment to core values, ensuring that the interests of all stakeholders are considered. It fosters a responsible and trustworthy business environment through principles such as integrity, independence, compliance, and disclosure. By adhering to strong Corporate Governance practices, organizations enhance operational efficiency, build stakeholder trust, and create sustainable long-term value. Your Company believes that Corporate Governance is a set of guidelines which enhances to fulfil its responsibilities towards all stakeholders. It's 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, 2026, 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, 2026, four meetings of the Board of Directors were conducted on May 30, 2025, August 14, 2025, November 13, 2025 and February 13, 2026. 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	4	Yes	1	--	--
Mr. Rohan Rander	Executive Director	5,000	4	Yes	1	--	--
Mr. Vishal Patil	Non-Executive - Independent Director	--	4	Yes	1	--	--

Ms. Priyanka Patil	Non-Executive - Independent Director	--	4	Yes	1	2	2
Mr. Ravi Kumar Periwal	Non-Executive - Independent Director	--	4	Yes	1	--	2
Mr. Amit Kumar Rander	Chairperson and Executive Director	1,79,201	4	Yes	1	--	2

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

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

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

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

Sr. No.	Name of Directors	Skills / expertise / competence	Category	Names of the other listed entities where the person is a director
1.	Mr. Amit Kumar Rander	• 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	• Corporate Governance & Ethics • Management & Strategy • Personnel Management • Strategy and Planning • Global business perspective • Financial Management & Taxation • Audit & Accounts • Human Resource management	Executive Director	-
3.	Mr. Dinesh Kumar Rander	• Management & Strategy • Business Administration • Strategy and Planning • Operations and General Management • Human Resource management	Executive Director	-
4.	Mr. Vishal Patil	• Corporate Governance & Ethics • Management & Strategy • Personnel Management	Non-Executive Independent Director	-

5.	Ms. Priyanka Patil	• Business Administration • Financial Management & Taxation • Audit & Accounts	Non-Executive Independent Director	-
6.	Mr. Ravi Kumar Periwal	• Financial Management & Taxation • Audit & Accounts • Strategy and Planning	Non-Executive Independent Director	-

c) Familiarization Program:

Independent Directors are familiarized with their roles, rights and responsibilities in the Company as well as with the nature of industry and business model of the Company through induction programs at the time of their appointment as Directors and through presentations on economy & industry overview, key regulatory developments, strategy and performance which are made to the Directors from time to time. The Company ensures that all Independent Directors receive ongoing familiarization throughout their tenure to facilitate meaningful and active participation in Board proceedings. 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 13th February, 2026 without the attendance of Non-Independent Directors and members of the management.

Key agenda items included:

- Reviewing the performance of Non-Independent Directors and the Board as a whole.
- Assessing the performance of the Chairperson, considering views of both Executive and Non-Executive Directors.
- Evaluating the quality, content, and timeliness of information shared by the Management.

The Independent Directors expressed satisfaction with the Company's governance framework, the effectiveness of the evaluation process, and the openness of communication between the Board and 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:

The Committees of the Board form an integral part of the Company's governance framework. They are constituted with the objective of enabling focused oversight on specific functional areas, facilitating informed and effective decision-making within the authority delegated by the Board. Each Committee operates under a clearly defined Terms of Reference, which outlines its composition, scope, powers, roles, and responsibilities. The Terms of Reference are periodically reviewed and updated, as and when required to meet with evolving regulatory requirements and best governance practices. The Committees diligently examine matters pertaining to their respective domains and provide independent recommendations or decisions which are presented to the Board for its information, review, or approval, as applicable. The Chairperson of each Committee regularly apprises the Board of key discussions and significant decisions taken during Committee meetings.

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 Audit Committee met **four** times in the financial year ended May 30, 2025, August 14, 2025, November 13, 2025, and February 13, 2026. 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	Chairperson	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 Regulations, the Nomination and Remuneration Committee comprises of three directors out of which 2/3rd are Independent Directors and Chairperson of the committee is an Independent Director.

During the year under review, the Nomination and Remuneration Committee met one time in the financial year ended March 31, 2026 on February 13, 2026.

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, 2026:

Name	Category	Designation	No. of Meetings	
			Held	Attended
Ms. Priyanka Patil	Non-Executive, Independent Director	Chairperson	1	1
Mr. Ravi Kumar Periwal	Non-Executive, Independent Director	Member	1	1
Mr. Vishal Patil	Non-Executive, Independent Director	Member	1	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 comprises of three directors out of which two are independent directors. The Chairperson of the Committee is Non- Executive Independent Director;

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, 2026 on May 30, 2025, August 14, 2025, November 13, 2025 and February 13, 2026. The necessary quorum was present for all the meetings.

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

Name	Designation	Designation	No. of Meetings	
			Held	Attended
Ms. Priyanka Patil	Non-Executive, Independent Director	Chairperson	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.

The details of shareholders complaints received and disposed of during the financial year under review are as follows:	
STATUS OF INVESTOR COMPLAINTS	**NO. OF COMPLAINTS PENDING**
1. Complaints Pending at the beginning of the financial year i.e., April 01,2024	0
2. Received during the financial year	0
3. Disposed off during the financial year	0
4. Complaints Pending at the end of the financial year i.e., March 31, 2025	0

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, 2026. 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

In compliance with the requirements of Section 177 (9) of the Act and Regulation 22 of SEBI Listing Regulations, the Company has a Whistle Blower Policy and established the necessary vigil mechanism for directors and employees to report concerns about unethical behavior, if any, occurred. Further, in terms to the provisions of the Act and SEBI Listing Regulations, no person has been denied access to the Chairperson of the Audit Committee. 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:

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
number of cases pending for more than ninety days	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 regulations. 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: The particulars of the Senior Management Personnel of the Company as on March 31, 2026 are as follows:

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. During the financial year 2025-26, no Commission was paid to the Non-Executive Directors;
ii. There were no pecuniary relationship / transactions between Non-Executive Directors and the Company;
iii. No amount by way of loan or advance has been given by the Company to any of the directors or KMP's ;
iv. The sitting fees payable to the NEDs for attending the Board and Committee meetings is fixed subject to the statutory ceiling.
v. Details of remuneration paid to all directors are shown under Annexure A of Board's Report.

6. MD/CFO CERTIFICATION:

The Managing Director (MD) and Chief Financial Officer (CFO) of the Company give annual Compliance Certificate in accordance with Regulation 17(8) read with Part B of Schedule II of SEBI Listing Regulation. 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.)
Statutory Audit	**50,000.00**
Income Tax Audit	**30,000.00**
Certification fees	**20,000.00**
To other entities in the same network	**-**
Total	**1,00,000.00**

8. COMPLIANCE WITH NON-MANDATORY REQUIREMENTS:

i. The Board of Directors

The Company's Board of Directors endeavor 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
30th	2022-23	30/09/2023 11.30.00 hrs 14/15, Madhav-Kripa, Boisar Palghar Road, Boisar, Palghar - 401 501, Maharashtra	Nil
31st	2023-24	30/09/2024 12.30.00 hrs 14/15, Madhav-Kripa, Boisar Palghar Road, Boisar, Palghar - 401 501, Maharashtra	Nil
32nd	2024-25	30/09/2025 12.30.00 hrs 14/15, Madhav-Kripa, Boisar Palghar Road, Boisar, Palghar - 401 501, Maharashtra	Nil

During the financial year under review, no special resolutions were passed through postal ballot. Furthermore, no special resolutions are proposed to be transacted through postal ballot at the forthcoming Annual General Meeting, as none of the items of business require approval by way of postal ballot in accordance with the applicable provisions of the Act and the rules framed thereunder.

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, 2026
Day	Wednesday
Time	12.30 P.M.
Venue	14/15, Madhav-Kripa, Boisar Palghar Road, Boisar, Palghar - 401 501, Maharashtra, India

2. 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, 2026 to 30th September, 2026 (Both Days Inclusive)

5. Listing on Stock Exchange:

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 thedetails 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, 2026 is as under:

Shareholding of Nominal Value of Rs. 10/- per share	Shareholders		Face Value of Rs. 10/- per Share	
	Numbers	% of total	Shares	% of Total
1 – 100	1396	57.07	39484	0.32
101-200	187	7.65	32698	0.27
201-500	296	12.10	113051	0.92
501-1000	173	7.07	144072	116.78
1001-5000	210	8.59	512379	415.32
5001-10000	57	2.33	417908	3.39
10001- 100000	91	3.72	2802943	22.72
More than 100000	36	1.47	8274465	67.07
Total	**2446**	**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, 1,19,86,909 Shares (Approx 97.16 % 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, 2026.

17. Any query on Annual Report:

RANDER CORPORATION LIMITED

Registered Office:	**Corporate Office:**
14/15 Madhav Kripa,	Unit 35/B, Building No. 1,
Boisar Palghar Road,	Ganjawala Shopping Centre, SVP Road,
Boisar Dist, Palghar - 401 501	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: Not Applicable

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 2025-2026, the board has accepted all recommendations of its committees.

25. 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, 2026.

For Rander Corporation Limited
Sd/-

Place: Mumbai
Date: 14.08.2026

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, 2026 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: 14.08.2026
Place: Mumbai
UDIN: F011066H001176736

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

CEO/CFO CERTIFICATION

To,
The Board of Directors,
Rander Corporation Limited

Dear Sir,

We have reviewed financial statements and the cash flow statement for the year ended March 31, 2026 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: 14.08.2026

For Rander Corporation Limited

Sd/-	**Sd/-**
Mr. Amarchand Rander	**Amitkumar Rander**
Chief Executive Officer	**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, 2026, 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 2026, the Registrar and Transfer Agent of the Company have certified that as at March 31, 2026, 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: 14.08.2026
Place: Mumbai
UDIN: F011066H001176692

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

MANAGEMENT DISCUSSION AND ANALYSIS

➢ MACROECONOMIC OVERVIEW

The financial year 2025-26 continued to be characterised by global economic uncertainties, geopolitical developments, volatility in international financial markets and changing interest-rate expectations. Despite these challenges, the Indian economy continued to demonstrate resilience, supported by domestic consumption, infrastructure development and sustained economic activity. Against this backdrop, the Company remained focused on strengthening its operations, maintaining financial discipline and optimising the utilisation of its resources. The Company continued to pursue opportunities in its real estate and financing activities while maintaining a cautious approach towards market-linked investments.

➢ INDUSTRY STRUCTURE AND DEVELOPMENT

The Company is engaged in Financing and Infrastructure Development business. During the year, the Company witnessed a significant improvement in sales from its ongoing real estate activities, reflecting continued demand in the markets in which it operates. The financing business continued to remain an important part of the Company's operations. The Company is also evaluating opportunities to diversify and strengthen its financing activities while maintaining a prudent approach towards deployment of funds. Financial markets remained volatile during the year. Consequently, the valuation of listed securities held by the Company was adversely affected, resulting in a significant fair value loss during the year. This impact is primarily market-linked and should be viewed separately from the underlying operating performance of the Company's business.

➢ FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

Figures are in ₹ Lakhs.

Particulars	Year Ended 31-Mar-26	Year Ended 31-Mar-25
Total income	436.53	160.21
Expenditure (including depreciation)	627.82	142.48
Profit / (Loss) before taxation	(191.29)	17.73
Tax Expenses:		
Current Tax	30.39	71.99
Deferred Tax	(77.52)	-
Profit / (Loss) after tax	(144.16)	(54.26)
Earnings per equity share (Face Value Re. 10/- each)		
Basic & Diluted	(1.17)	(0.44)

During FY 2025-26, the Company recorded total income of ₹436.53 lakh as compared to ₹160.21 lakh in the previous year, representing a substantial increase. Sales of products increased to ₹377.69 lakh from ₹97.95 lakh, demonstrating improved activity in the Company's real estate operations. Interest income remained relatively stable at ₹54.31 lakh as compared to ₹58.37 lakh in the previous year, reflecting continued contribution from the Company's financing activities. The Company reported a loss before tax of ₹191.31 lakh during the year. The principal reason for the reported loss was a fair value loss of ₹253.67 lakh on securities, arising from movements in market valuations These market-related and valuation adjustments had a significant impact on the reported profitability for the year.

The Company's total assets stood at approximately ₹2,517.52 lakh as at 31 March 2026, compared with ₹2,627.69 lakh in the previous year. Loans stood at approximately ₹1,131.76 lakh, while cash and cash equivalents increased to ₹73.98 lakh from ₹35.69 lakh. Borrowings reduced to ₹37.60 lakh from ₹51.20 lakh, reflecting the Company's continued focus on maintaining a prudent financial position.

➢ OUTLOOK

In light of continued development in and around Mumbai and the Company's operating markets, the Company remains cautiously optimistic about the future. The improvement in sales during FY 2025-26 provides a positive indication of the potential of the Company's ongoing real estate activities. The Company will continue to focus on timely execution and monetisation of its projects while evaluating opportunities for further growth.

At the same time, the Company intends to strengthen and diversify its financing activities and optimise deployment of its available resources. Given the continuing uncertainty in global financial markets, the Company will maintain a disciplined and selective approach towards investments.

The management remains focused on improving cash flows, strengthening the balance sheet and creating sustainable value for shareholders. While market conditions may remain challenging, the Company believes that its financial position, experience and diversified business activities provide a sound foundation for future growth.

➢ INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an effective internal control environment which ensures that operations are managed efficiently and effectively, assets are safeguarded, regulatory requirements are complied with and transactions are recorded after appropriate authorisations. The Company's internal controls are reviewed periodically and strengthened wherever considered necessary. Significant audit observations, corrective steps recommended and their implementation status are presented to the Audit Committee for review.

➢ OPPORTUNITIES, RISKS, CONCERNS AND THREATS

The Company operates across financing and real estate-related activities and is therefore exposed to changes in economic conditions, interest rates, real estate demand, regulatory requirements and financial market movements. The significant volatility witnessed in listed securities during the year demonstrates the impact that market movements can have on reported financial results. The Company therefore continues to adopt a cautious approach towards market-linked investments. Changes in Government policies, taxation, interest rates, financial markets and overall economic conditions may affect the performance of the Company. The Company continues to monitor these factors and take appropriate measures to mitigate associated risks.

➢ MATERIAL DEVELOPMENT IN HUMAN RESOURCES / INDUSTRIAL RELATION FRONT

Human resource is considered as key to the future growth strategy of the Company. The Company continues to focus its efforts on aligning human resource policies, processes and initiatives with its business needs. Employees are encouraged to remain abreast of technological and technical developments and are provided opportunities for learning and professional development. Industrial relations at all the units and locations remained cordial during the year. The Company continues to encourage teamwork, accountability and professional development across its operations.

➢ FORWARD LOOKING AND CAUTIONARY STATEMENT

Statements in this report pertaining to the Company's objectives, projections, estimates, expectations 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, interest rates and other factors. 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 results of operations should be read together with the notes to the financial statements included in the annual report.

- **KEY FINANCIAL RATIOS**

Ratios	2025-26	2024-25	Remarks
Debtors Turnover	4.97	2.95	Improvement in sales and receivables
Inventory Turnover	0.468	0.37	Reflects movement in inventory and cost of materials
Interest Coverage Ratio	NA	NA	Not meaningful due to reported loss
Operating Profit Margin (%)	—	—	Reported profitability significantly affected by fair value loss
Debt to Equity Ratio	0.018	0.01	Marginal Increase, but ration remains very low
Net Profit Margin	(33.03%)	(33.87%)	Significantly impacted by fair value loss and impairment
Return on Net Worth	(6.51%)	(2.37%)	Affected by reported loss during the year

Note: Ratios have been computed with reference to the figures appearing in the audited financial statements. Certain ratios have not been presented where the available classification or the impact of market-linked fair value adjustments makes the ratio not meaningful.

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

To the Members of RANDER CORPORATION LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of RANDER CORPORATION LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March 2026, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS"), and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2026, its loss and total comprehensive loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to be communicated in our report.

Information Other than the Financial Statements and Auditor's Report Thereon

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced.

We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

   (c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account;

   (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended;

   (e) On the basis of the written representations received from the directors as on 31st March, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2026 from being appointed as a director in terms of Section 164(2) of the Act;

   (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B";

   (g) With respect to the matter to be included in the Auditor's Report under section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us;

   (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

      (i) The Company does not have any pending litigations which would impact its financial position;

      (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

(iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;

(iv) (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement;

(v) No dividend has been declared or paid during the year by the Company. Accordingly, reporting on compliance with section 123 of the Act is not applicable;

(vi) Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended 31st March, 2026 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For ISHWARLAL & CO.
Chartered Accountants
Firm Registration No.: 103767W

ISHWARLAL K CHAPLOT
(Proprietor)
Membership No.: 031179

Place : Mumbai
Date : 30th May, 2026
UDIN : 26031179ZHAMUN5692

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

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of RANDER CORPORATION LIMITED ("the Company") on the financial statements for the year ended 31st March, 2026)

We report that:

(i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:

(a) In respect of the records of Property, Plant and Equipment and intangible assets:

(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) The Company has not revalued its Property, Plant and Equipment (including Right-of-Use assets) during the year. Accordingly, clause 3(i)(d) of the Order is not applicable to the Company;

(e) 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 initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) In respect of inventories:

(a) As explained to us and 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 was 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, at any point of time during 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 made investments in, and granted unsecured loans to, companies, limited liability partnerships, firms and other parties during the year, in respect of which:

(a) The Company is a Non-Banking Financial Company whose principal business is to give loans. Accordingly, reporting under clause 3(iii)(a) of the Order is not applicable to the Company;

(b) In our opinion, the investments made and the terms and conditions of the grant of all loans and advances in the nature of loans provided during the year are, prima facie, not prejudicial to the interest of the Company;

(c) In respect of the loans and advances in the nature of loans granted by the Company, the schedule of repayment of principal and payment of interest has been stipulated and the repayments and receipts are generally regular, except for a loan aggregating to ₹ 67,63,500 outstanding from one party which has been classified as credit-impaired (Stage 3) and against which an impairment loss allowance of ₹ 43,96,275 has been recognised in the financial statements;

(d) The total amount overdue for more than ninety days as at the balance sheet date, in respect of the loan referred to in clause (c) above, is ₹ 67,63,500. In our opinion and according to the information and explanations given to us, reasonable steps have been taken by the Company for the recovery of the said principal and interest;

(e) The Company's principal business is to give loans. Accordingly, reporting under clause 3(iii)(e) of the Order is not applicable to the Company;

(f) The Company has granted loans which are repayable on demand. Of Such loans, Loan aggregating to ₹ 7,27,53,806, (being 61.44% of the total gross loans outstanding) have been granted to related parties as defined in clause (76) of section 2 of the Companies Act, 2013.

(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, the provisions of sections 185 and 186 of the Companies Act, 2013 have been complied with, except that interest has not been charged on certain loans.

(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 the information and explanations 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, 2013 in respect of the activities of the Company.

(vii) In respect of statutory dues:

(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 explanations given to us, there were no outstanding statutory dues as on 31st March, 2026 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 are no statutory dues referred to in sub-clause (a) above 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) In respect of loans and other borrowings:

(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 wilful 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 not obtained any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable;

(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 31st March, 2026. Accordingly, clause 3(ix)(e) of the Order 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 31st March, 2026. Accordingly, clause 3(ix)(f) of the Order is not applicable.

(x) In respect of moneys raised:

(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) In respect of fraud:

(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 the audit;

(b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the Company during the year.

(xii) The Company is not a Nidhi Company. Accordingly, clauses 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order are 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 the Companies Act, 2013, where applicable, and the details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) In respect of internal audit:

(a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business;

(b) We have considered the reports of the Internal Auditor for the period under audit.

(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 them and hence, the provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) In respect of registration under the Reserve Bank of India Act, 1934:

(a) The Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and it has obtained the certificate of registration;

(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable;

(d) According to the information and explanations given to us, the Group does not have any Core Investment Company as part of the Group. Accordingly, clause 3(xvi)(d) of the Order is not applicable.

(xvii) The Company has not incurred cash losses in the financial year and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

(xix) 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 the 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.

(xx) Based on our examination, the provisions of section 135 of the Companies Act, 2013 are not applicable to the Company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

(xxi) The Company is not required to prepare consolidated financial statements. Accordingly, clause 3(xxi) of the Order is not applicable.

For ISHWARLAL & CO.
Chartered Accountants
Firm Registration No.: 103767W

ISHWARLAL K CHAPLOT
(Proprietor)
Membership No.: 031179

Place : Mumbai
Date : 30th May, 2026
UDIN : 26031179ZHAMUN5692

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

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the members of RANDER CORPORATION LIMITED on the financial statements for the year ended 31st March, 2026)

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 LIMITED ("the Company") as of March 31, 2026 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 the 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 unauthorised 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, 2026, 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
Firm Registration No.: 103767W

ISHWARLAL K CHAPLOT
(Proprietor)
Membership No.: 031179

Place : Mumbai
Date : 30th May, 2026
UDIN : 26031179ZHAMUN5692

Standalone Balance Sheet as at 31st March 2026

(Currency: Indian Rupees)

Particulars	Note No.	As at 31st March 2026	As at 31st March 2025
ASSETS			
(I) Financial Assets			
(a) Cash and cash equivalents	3	7,398,446.44	3,569,274.16
(b) Bank balances other than (a) above	4	618,681.00	579,969.00
(c) Receivables			
(i) Trade receivables	5	11,578,508.00	3,627,288.00
(d) Loans	6	113,176,485.27	116,428,975.70
(e) Investments	7	10,831,794.65	36,240,980.82
(f) Other financial assets	8	6,809,700.00	5,959,700.00
		150,413,615.36	166,406,187.68
(II) Non-Financial Assets			
(a) Inventories	9	37,073,655.10	43,445,868.00
(b) Current tax assets (net)	10	113,818.18	0.00
(c) Defferred tax assets (net)	11	7,948,721.04	196,626.00
(d) Investment Property	12	49,422,697.94	50,022,698.19
(e) Property, Plant and Equipment	13	1,405,463.00	1,997,887.00
(f) Right-of-use assets	13	3,273,745.54	0.00
(g) Other non financial assets	14	2,100,419.44	700,000.00
		101,338,520.20	96,363,079.19
Total Assets		**251,752,135.59**	**262,769,266.87**
LIABILITIES AND EQUITY			
LIABILITIES			
(I) Financial Liabilities			
(a) Payable			
(I)Trade Payables			
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	15	2,146,297.58	809,433.88
(II) Other Payables			
(i) total outstanding dues of micro enterprises and small enterprises			
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises			
(b) Borrowings (Other than Debt Securities)	16	3,760,000.00	5,120,000.00
(c) Lease liabilities		3,367,048.31	0.00
(d) Other financial liabilities	17	958,008.00	718,007.88
		10,231,353.89	**6,647,441.76**
(II) Non-Financial Liability			
(a) Current tax liabilities (Net)	18	0.00	237,148.00
(b) Other non-financial liabilities	19	27,261,805.00	27,207,700.00
		27,261,805.00	**27,444,848.00**
(II) EQUITY			
(a) Equity Share capital	20	123,370,000.00	123,370,000.00
(b) Other Equity	21	90,888,975.70	105,306,977.11
		214,258,975.70	**228,676,977.11**
Total Liabilities and Equity		**251,752,134.59**	**262,769,266.87**
Significant accounting policies and notes to financial statements form an integral part of financial statement.			

For Ishwarlal & Co.

Chartered Accountants
Firm's Registration No:
103767W

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

Ishwarlal Chaplot	**Amitkumar Rander**	**Dineshkumar Rander**	**Amarchand Rander**	**Jinita V Maru**
Proprietor	**Sd/-**	**Sd/-**	**Sd/-**	**Sd/-**
Membership No. 031179	**Chief Financial Officer & Director Secretary**	**Executive Director**	**Chief Executive Officer**	**Co.**
Place: Mumbai				
Date: May 30, 2026				
UDIN: 26031179ZHAMUN5692				

Statement of Standalone Profit And Loss for the year ended 31st March, 2026 (Currency : Indian Rupees)

Particulars	Note No.	For the Year ended 31st March 2026	For the Year ended 31st March 2025
(I) Revenue from operations			
(a) Interest income	22	5,430,990.00	5,836,937.46
(b) Dividend Income	23	1,080.85	1,122.00
(c) Sale of products (Including Excise Duty)	24	37,769,272.32	9,794,819.51
(d) Others	25	-	20.00
Total Revenue from operations		**43,201,343.17**	**15,632,898.97**
(II) Other Income	26	**451,500.00**	**388,000.00**
(III) Total income (I + II)		**43,652,843.17**	**16,020,898.97**
(IV) Expenses			
(a) Finance Costs	27	217,452.84	-
(b) Net Loss on fair value changes	28	25,367,118.28	2,441,707.19
(c) Impairment on financial instruments	29	5,247,429.14	0.00
(d) Cost of materials consumed	30	18,837,446.40	18,606,650.03
(e) Changes in Inventories of finished goods, stock-in-trade and work-in-progress	31	6,372,213.00	(14,597,964.00)
(f) Employee Benefits Expenses	32	3,699,385.00	3,198,317.93
(g) Depreciation, amortization and impairment	33	2,056,362.93	599,124.24
(h) Others expenses	34	986,567.90	3,999,778.07
Total expenses		**62,783,975.49**	**14,247,613.46**
(V) Profit before exceptional items and tax (III - IV)		**(19,131,132.32)**	**1,773,285.51**
(VI) Tax Expense	35		
(a) Current tax		3,038,963.72	905,000.00
(b) Short / (Excess) provision for earlier years		0.00	6,294,159.30
(c) Deferred tax		(7,752,094.64)	0.00
		(4,713,130.91)	**7,199,159.30**
(VII) Net Profit after tax for the period (V - VI)		**(14,418,001.41)**	**(5,425,873.79)**
(VIII) Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss		-	-
Total (a)		**0.00**	**0.00**
B (i) Items that may be reclassified to profit or loss		**-**	**-**
Total (b)		**0.00**	**0.00**
Other Comprehensive income (a+b)		**0.00**	**0.00**
(IX) Total comprehensive income for the period (VII + VIII)		**(14,418,001.41)**	**(5,425,873.79)**
(X) Earnings per equity share :			
Basic & Diluted	37	(1.17)	(0.44)

Significant accounting policies and notes to financial statements form an integral part of financial statement.

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: May 30, 2026
UDIN: 26031179ZHAMUN5692

Amitkumar Rander	**Dineshkumar Rander**	**Amarchand Rander**	**Jinita V Maru**
Sd/-	Sd/-	Sd/-	Sd/-
Chief Financial Officer & Director	Executive Director	Chief Executive Officer	Co. Secretary

Statement of Changes in Equity as at March 31, 2026 (Currency : Indian Rupees)

Particulars	Number of Shares 2026	Amount 2026	Number of Shares 2025	Amount 2025
Issued, subscribed and fully paid-up equity shares outstanding at the beginning of the year	12,337,000.00	123,370,000.00	12,337,000.00	123,370,000.00
Add: Changes in equity share capital due to prior period errors	-	-	-	-
Restated balance at the beginning of the current reporting year	**12,337,000.00**	**123,370,000.00**	**12,337,000.00**	**123,370,000.00**
Add: Changes in equity share capital during the year	-	-	-	-
Less:	-	-	-	-
Issued, subscribed and fully paid-up equity shares outstanding at the end of the year	**12,337,000.00**	**123,370,000.00**	**12,337,000.00**	**123,370,000.00**

Other Equity

Particulars	Securities Premium	Statutory Reserves	Retained Earnings	Capital Reserve	General Reserve	Total Other Equity
Balance as at 1st April, 2024	22,050,000.00	-	58,269,974.91	87,000.00	24,348,976.00	104,755,950.91
Changes in accounting policy or prior period errors	-	-	-	-	-	-
Restated Balance As at April 01, 2024	**22,050,000.00**	**-**	**58,269,974.91**	**87,000.00**	**24,348,976.00**	**104,755,950.91**
Profit/ (Loss) for the year			(5,425,873.79)			-5,425,873.79
Other Comprehensive Income for the current year	-	-	-	-	-	-
Dividends	-	-	-	-	-	-
Transfer (from) / to	-	-	-	-	-	-
Adjustment for prior period	-	-	5,976,900.00	-	-	5,976,900.00
Balance as at 31st March, 2025	**22,050,000.00**	**-**	**58,821,001.12**	**87,000.00**	**24,348,976.00**	**105,306,977.12**
Particulars	**Securities Premium**	**Statutory Reserves**	**Retained Earnings**	**Capital Reserve**	**General Reserve**	**Total Other Equity**
Balance as at 1st April, 2025	22,050,000.00	-	58,821,001.12	87,000.00	24,348,976.00	105,306,977.12
Changes in accounting policy or prior period errors	-	-	-	-	-	-
Restated Balance As at April 01, 2025	**22,050,000.00**	**-**	**58,821,001.12**	**87,000.00**	**24,348,976.00**	**105,306,977.12**
Profit/ (Loss) for the year	-	-	(14,418,001.41)	-	-	-14,418,001.41
Other Comprehensive Income for the current year	-	-	-	-	-	-
Dividends	-	-	-	-	-	-
Transfer (from) / to	-	16,651,395.42	(16,651,395.42)	-	-	-
Any other change	-	-	-	-	-	-
Balance as at 31st March, 2026	**22,050,000.00**	**16,651,395.42**	**27,751,604.29**	**87,000.00**	**24,348,976.00**	**90,888,975.71**

Significant accounting policies and notes to financial statements form an integral part of financial statement.

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: May 30, 2026
UDIN: 26031179ZHAMUN5692

Amitkumar Rander	Dineshkumar Rander	Amarchand Rander	Jinita V Maru
Sd/-	Sd/-	Sd/-	Sd/-
Chief Financial Officer & Director	Executive Director	Chief Executive Officer	Co. Secretary

Statement of cash flows for the year ended March 31, 2026 (Currency : Indian Rupees)

Particulars	For the Year ended 31st March 2026	For the Year ended 31st March 2025
A Cash flow from operating activities		
Profit before tax	(19,131,132.32)	1,773,285.51
Adjustments for		
Depreciation and amortisation	2,056,362.93	599,124.24
Interest adjustments lease liabilities	217,452.84	
Interest income on fixed deposits	(38,712.00)	(70,548.00)
Impairment on financial assets	5,247,429.14	-
(Profit)/Loss on sale of Investment	-	2,441,707.19
Provision for expenses		
Rent Income	(451,500.00)	(388,000.00)
Dividend Income	(1,080.85)	(1,122.00)
Operating cash flow before working capital changes	**(12,101,180.26)**	**4,354,446.94**
Add / (less): adjustments for working capital changes		
(Increase)/ decrease in trade receivables	(7,951,220.00)	(624,098.00)
(Increase)/ decrease in loans	(1,994,938.71)	14,029,773.19
(Increase)/ decrease in other financial assets	(850,000.00)	0.00
(Increase)/ decrease in other non financial assets	(1,400,419.10)	(700,000.00)
(Increase)/ decrease in other bank balances	(38,712.00)	4,319,304.00
(Increase)/ decrease in right-of-use assets	(4,109,595.47)	0.00
(Increase)/ decrease in inventories	6,372,212.90	(14,597,964.00)
Increase/ (decrease) in lease liabilities	4,109,595.47	0.00
Increase/ (decrease) in trade payables	1,336,863.70	(1,065,283.85)
Increase/ (decrease) in other financial liabilities	240,000.12	(492,231.12)
Increase/ (decrease) in other non-financial liabilities	54,105.00	(17,087.00)
Cash used in operations	**(16,333,288.35)**	**5,206,860.16**
Income taxes paid (net of refunds received)	(3,389,929.90)	(4,195,232.00)
Net cash used in operating activities -A	**(19,723,218.25)**	**1,011,628.16**
B Cash flow from investing activities		
Purchase of property, plant and equipment, intangible assets (including asset under development)	(28,089.00)	(1,876,700.00)
Profit/Loss on sale of investments	0.00	(2,441,707.59)
(Purchase)/Sale of investments	25,409,186.17	10,606,396.80
(Purchase) of property for investment	0.00	(9,108,609.89)
Interest income on fixed deposits	38,712.00	70,548.00
Proceeds from rental of Investment	451,500.00	388,000.00
Net cash generated from / (used in) investing activities - B	**25,871,309.17**	**(2,362,072.68)**
C Cash flow from financing activities		
Proceeds from issue of equity shares including securities premium		
Receipt of dividend	1,080.85	1,122.00
Payment towards leases	(960,000.00)	-
Interest Income	-	-
Proceeds from borrowings (other than debt securities)		
Repayment of borrowings	(1,360,000.00)	3,020,000.00
Net cash generated from financing activities - C	**(2,318,919.15)**	**3,021,122.00**
Net increase / (decrease) in cash and cash equivalents (A+B+C)	**3,829,171.77**	**1,670,677.48**
Cash and cash equivalent as at the beginning of the year	3,569,274.30	1,898,596.82
Cash and cash equivalent as at the end of the year	**7,398,446.07**	**3,569,274.30**

i) Reconciliation of cash and cash equivalents as per the statement of cash flow		
Particulars		
Cash and Cash Equivalents as per above comprise of the following		
- In Current accounts (Note 3)	7,398,446.44	3,569,274.16
- In Fixed deposits (Note 3)	-	-
Balances as per statement of cash flow	**7,398,446.44**	**3,569,274.16**
ii) The above Statement of Cash Flow has been prepared under the indirect method as set out in Indian Accounting Standard - 7 " Statement of Cash flow ".		
iii) For Net debt reconciliation (Note 49)		

Significant Accounting Policies and Notes to Financial Statements Form an Integral Part of Balance sheet

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: May 30, 2026
UDIN: 26031179ZHAMUN5692

Amitkumar Rander	Dineshkumar Rander	Amarchand Rander	Jinita V Maru
Sd/-	Sd/-	Sd/-	Sd/-
Chief Financial Officer & Director	Executive Director	Chief Executive Officer	Co. Secretary

Notes to the financial statements for the year ended March 31, 2026

Note 3 – Cash and cash equivalents

Particulars	As at 31st March 2026	As at 31st March 2025
3 Cash and cash equivalents		
a) Cash on hand	591,409.96	174,750.96
b) Balances with Banks		
i) in current accounts	6,807,036.48	3,394,523.20
ii) in deposit accounts having original maturity less than 3 months	-	-
Total	**7,398,446.44**	**3,569,274.16**
Note:		
There are no repatriation restrictions with regard to cash and cash equivalents as at the end of the reporting period and prior period.		

Note 4 – Bank balances other than cash and cash equivalents

Particulars	As at 31st March 2026	As at 31st March 2025
4 Bank balances other than cash and cash equivalents		
Other Bank balances		
In fixed deposit accounts		
i) Fixed deposit accounts with maturity more than 3 months	618,681.00	579,969.00
Total	**618,681.00**	**579,969.00**

Note 5 – Trade Receivables

Particulars	As at 31st March 2026	As at 31st March 2025
5 Trade Receivables		
Trade receivable considered good - Unsecured	11,578,508.00	3,627,288.00
Total	**11,578,508.00**	**3,627,288.00**

Note 5.1 – Ageing Schedule of trade receivables outstanding is as follows

5.1 Ageing Schedule of trade receivables outstanding is as follows		
	As at March 31, 2026	
Particulars	**Less than 6 months**	**Total**
i) Undisputed trade receivables-considered good	9,291,455.00	9,291,455.00
ii) Undisputed trade receivables-which have significant increase in credit risk	-	-
iii) Undisputed trade receivables-credit impaired	-	-
iv) Disputed trade receivables-considered good	-	-
v) Disputed trade receivables-which have significant increase in credit risk	-	-
vi) Disputed trade receivables-credit impaired	-	-
Total	9,291,455.00	9,291,455.00

Particulars	6 months - 1 year	Total
i) Undisputed trade receivables-considered good	2,287,053.00	2,287,053.00
ii) Undisputed trade receivables-which have significant increase in credit risk	-	-
iii) Undisputed trade receivables-credit impaired	-	-
iv) Disputed trade receivables-considered good	-	-
v) Disputed trade receivables-which have significant increase in credit risk	-	-
vi) Disputed trade receivables-credit impaired	-	-
Total	2,287,053.00	2,287,053.00
Total	**11,578,508.00**	**11,578,508.00**
	As at March 31, 2025	
Particulars	**Less than 6 months**	**Total**
i) Undisputed trade receivables-considered good	3,627,288.00	3,627,288.00
ii) Undisputed trade receivables-which have significant increase in credit risk	-	-
iii) Undisputed trade receivables-credit impaired	-	-
iv) Disputed trade receivables-considered good	-	-
v) Disputed trade receivables-which have significant increase in credit risk	-	-
vi) Disputed trade receivables-credit impaired	-	-
Total	3,627,288.00	3,627,288.00
Particulars	**6 months - 1 year**	**Total**
i) Undisputed trade receivables-considered good	-	-
ii) Undisputed trade receivables-which have significant increase in credit risk	-	-
iii) Undisputed trade receivables-credit impaired	-	-
iv) Disputed trade receivables-considered good	-	-
v) Disputed trade receivables-which have significant increase in credit risk	-	-
vi) Disputed trade receivables-credit impaired	-	-
Total	-	-
Total	**3,627,288.00**	**3,627,288.00**

Note 6 – Loans

Particulars	As at 31st March 2026	As at 31st March 2025
6 Loans		
At amortised cost		
A. Product wise Details		
a) Loan repayable on Demand*	72,753,806.41	71,058,867.70
b) Term Loans	36,808,500.00	36,808,500.00
c) Others: Advance to Parties	8,861,608.00	8,561,608.00
Total (A) - Gross	118,423,914.41	116,428,975.70
Less: Impairment loss allowance	5,247,429.14	.0.00
Total (A) - Net	113,176,485.27	116,428,975.70
B. Security wise Details		

a) Secured considered good		
- Term Loan	26,545,000.00	26,545,000.00
b) Unsecured		
- Loan repayable on Demand*	72,753,806.41	71,058,867.70
- Term Loans	10,263,500.00	10,263,500.00
- Others: Advance to Parties	8,861,608.00	8,561,608.00
Total (B) - Gross	118,423,914.41	116,428,975.70
Less: Impairment loss allowance	5,247,429.14	-
Total (B) - Net	113,176,485.27	116,428,975.70
C. Region wise Details		
a) Loans in India	118,423,914.41	116,428,975.70
b) Loans outside India	0.00	-
Total (C) - Gross	118,423,914.41	116,428,975.70
Less: Impairment loss allowance	5,247,429.14	-
Total (C) - Net	**113,176,485.27**	**116,428,975.70**
Note:		

Note 6.1 – Refer note - 46 for details of Credit risk, credit risk management, credit quality and reconciliation of impairment loss allowances.

Note 6.2 – There are no loans which has been classified as Fair value through profit and loss and / or Fair value through other comprehensive income.

Particulars	As at 31st March 2026	As at 31st March 2025
*** Details Of Loans made to related parties:**		
Loan repayable on Demand: Unsecured		
Related Parties	72,753,806.41	71,058,867.70
Total	**72,753,806.41**	**71,058,867.70**

Note 7 – Investment

Particulars	As at 31st March 2026	As at 31st March 2025
7 Investment		
Investment At Fair Value Through Profit And Loss Account (At FVTPL)		
Investments At Equity Instruments		
(a) Investment In Equity Shares (Listed)	7,852,336.45	30,970,980.82
(b) Investment In Equity Shares (Unlisted)	2,979,458.20	5,270,000.00
Total	10,831,794.65	36,240,980.82
Aggregate amount of quoted Investment	7,852,336.45	30,970,980.82
Aggregate amount of Unquoted Investment	2,979,458.20	5,270,000.00
Investment outside India	-	-
Investment in India	10,831,794.65	36,240,980.82
Total	**10,831,794.65**	**36,240,980.82**

Note 8 – Other financial assets

Particulars	As at 31st March 2026	As at 31st March 2025
8 Other financial assets		
(a) Security deposits	6,809,700.00	5,959,700.00
Total	**6,809,700.00**	**5,959,700.00**

Note 9 – Inventories

Particulars	As at 31st March 2026	As at 31st March 2025
9 Inventories		
(Valued at cost or NRV unless otherwise stated)		
a) Finished Goods	-	-
b) Work in Progress (WIP)	37,073,655.00	43,445,868.00
c) Raw Material	-	-
Total	**37,073,655.00**	**43,445,868.00**

Note 10 – Current tax assets (net)

Particulars	As at 31st March 2026	As at 31st March 2025
10 Current tax assets (net)		
Current tax assets (net)	113,818.18	-
(Net of Provision for Income Tax INR 29,25,508/-)		
Total	**113,818.18**	**-**

Note 11 – Defferred tax assets (net)

Particulars	As at 31st March 2026	As at 31st March 2025
11 Defferred tax assets (net)		
A. Deferred tax assets / (Deferred tax liabilities)		
a) Loss on Fair Value Change	6,408,711.91	-
b) Operating lease liability	23,482.44	-
c) Allowance for Expected Credit Losses	1,320,672.97	-
d) Difference between WDV as per books and tax books	195,853.32	92,678.00
e) Others	-	103,948.00
Total deferred tax assets	7,948,720.64	196,626.00
Net deferred tax assets / (liabilities)	**7,948,720.64**	**196,626.00**
B. For yearly movement in balances of deferred tax assets/(liabilities) refer Note no. – 35		

Note 12 – Investment Property

As at March 31, 2026

Particulars	Free Hold Land	Building	Total
Gross Carrying Amount			
Opening Balance as on 1st April, 2025	41,022,697.89	9,000,000.00	50,022,697.89
Additions	-	-	-
Disposals / Derecognition	-	-	-
Closing Gross Carrying Amount as on 31st March, 2026	**41,022,697.89**	**9,000,000.00**	**50,022,697.89**
Accumulated Depreciation & Impairment			
Opening Balance as on 1st April, 2025	-	-	-
Depreciation charge for the year	-	600,000.00	600,000.00
Closing Accumulated Depreciation as on 31st March, 2026	-	600,000.00	600,000.00

Net Carrying Amount as on 31st March, 2026	**41,022,697.89**	**8,400,000.00**	**49,422,697.89**

As at March 31, 2025

Particulars	Free Hold Land	Building	Total
Gross Carrying Amount			
Opening Balance as on 1st April, 2024	41,022,697.89	9,000,000.00	50,022,697.89
Additions	-	-	-
Disposals / Derecognition	-	-	-
Closing Gross Carrying Amount as on 31st March, 2025	**41,022,697.89**	**9,000,000.00**	**50,022,697.89**
Accumulated Depreciation & Impairment			
Opening Balance as on 1st April, 2024	-	-	-
Depreciation charge for the year	-	-	-
Closing Accumulated Depreciation as on 31st March, 2025	-	-	-
Net Carrying Amount as on 31st March, 2025	**41,022,697.89**	**9,000,000.00**	**50,022,697.89**

Fair Value Disclosure

Particulars	As at March 31, 2026	As at March 31, 2025
Freehold Land	41,022,698.00	41,022,698.00
Building	10,000,000.00	10,000,000.00
Total Fair Value	**51,022,698.00**	**51,022,698.00**

Amounts recognised in Statement of Profit and Loss:	**As at March 31, 2026**	**As at March 31, 2025**
Rental income from investment property	451,500.00	388,000.00
Direct operating expenses (including repairs and maintenance) arising from investment property that generated rental income during the year	77,693.00	77,693.00
Net profit arising from investment property	**373,807.00**	**310,307.00**

Note 13 – Property, plant and equipment & Right-of-use assets

Particulars	Plant & Equipment	Computers	Total PPE	Right-of-use asset	Total ROU	Total
A. Gross carrying amount						
Balance As on April 01, 2024	**5,706,731.00**	**30,762.00**	**5,737,493.00**	**-**	**-**	**-**
Addition	1,876,700.00	-	1,876,700.00	-	-	-
Disposal	-	-	-	-	-	
Balance As on March 31, 2025	**7,583,431.00**	**30,762.00**	**7,614,193.00**	**-**	**-**	**-**
Addition	28,089.00	-	28,089.00	4,109,595.47	4,109,595.47	-
Disposal	-	-	-	-	-	-
Balance at March 31, 2026	**7,611,520.00**	**30,762.00**	**7,642,282.00**	**4,109,595.47**	**4,109,595.47**	**-**
B. Accumulated Depreciation / amortisation						
Balance As on April 01, 2024	**4,986,420.00**	**30,762.00**	**5,017,182.00**	**-**	**-**	**-**
Depreciation / Amortisation expense	599,124.00	-	599,124.00	-	-	-
Disposal	-	-	-	-	-	-
Balance As on March 31, 2025	**5,585,544.00**	**30,762.00**	**5,616,306.00**	**-**	**-**	**-**

Depreciation / Amortisation expense	620,513.00	-	620,513.00	835,849.93.00	835,849.93	-
Disposal	-	-	-	-	-	-
Balance at March 31, 2026	**6,206,057.00**	**30,762.00**	**6,236,819.00**	**835,849.93**	**835,849.93**	**-**
C. Net carrying amount (A-B)						
As at March 31, 2025	**1,997,887.00**	**-**	**1,997,887.00**	**-**	**-**	**-**
As at March 31, 2026	**1,405,463.00**	**-**	**1,405,463.00**	**3,273,745.54**	**3,273,745.54**	**-**

Particulars	As at 31st March 2026	As at 31st March 2025
D. Depreciation and Amortisations for the year		
Depreciation on property, plant and equipments	620,513.00	599,124.00
Depreciation on right-of-use assets	835,849.93	-
Total	**1,456,362.93**	**599,124.00**

Notes:
No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

Note 14 – Other non-financial assets

Particulars	As at 31st March 2026	As at 31st March 2025
14 Other non-financial assets		
Unsecured, considered good		
a) Advances to vendors	2,100,419.05	-
b) Advance against Flat	-	700,000.00
Total	**2,100,419.05**	**700,000.00**

Note 15 – Trade Payable

Particulars	As at 31st March 2026	As at 31st March 2025
15 Trade Payable		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	2,146,297.58	809,433.54
Total	**2,146,297.58**	**809,433.54**

Note 15.1 – Ageing Schedule of trade payables outstanding is as follows:

15.1 Ageing Schedule of trade payables outstanding is as follows:	**As at March 31, 2026**	
Particulars	**Less than 1 year**	**Total**
a) MSME	-	-
b) Others	2,146,297.58	2,146,297.58
c) Disputed Dues - MSME	-	-
d) Disputed Dues - Others	-	-
Total	**2,146,297.58**	**2,146,297.58**
	As at March 31, 2025	
Particulars	**Less than 1 year**	**Total**
a) MSME	-	-
b) Others	809,433.54	809,433.54
c) Disputed Dues - MSME	-	-
d) Disputed Dues - Others	-	-
Total	**809,433.54**	**809,433.54**
For disclosure pertaining to Micro and Small Enterprises refer note No. 40		

Note 16 – Borrowings (Other than Debt Securities)

Note 16.1 – Borrowings at amortised cost

Particulars	As at 31st March 2026	As at 31st March 2025
16.1 Borrowings at amortised cost		
I		
a) Loans from related parties - Unsecured	1,910,000.00	3,270,000.00
b) Loans from others - Unsecured	1,850,000.00	1,850,000.00
Total	**3,760,000.00**	**5,120,000.00**
II Of the Above:		
a) Borrowings in India	3,760,000.00	5,120,000.00
b) Borrowings outside India	-	-
Total	**3,760,000.00**	**5,120,000.00**

Note 17 – Other Financial Liabilities

Particulars	As at 31st March 2026	As at 31st March 2025
17 Other Financial Liabilities		
a) Provision for expenses	90,000.00	0.00
b) Other financial liabilities	868,008.00	718,007.88
Total	**958,008.00**	**718,007.88**

Note 18 – Current tax Liability (net)

Particulars	As at 31st March 2026	As at 31st March 2025
18 Current tax Liability (net)		
Current Tax Liability	-	237,148.00
Provision for tax (Net of Advance tax & TDS 6,67,852/-)		
Total	**-**	**237,148.00**

Note 19 – Other Non-Financial Liabilities

Particulars	As at 31st March 2026	As at 31st March 2025
19 Other Non-Financial Liabilities		
a) Advance Received against Land	27,205,000.00	27,205,000.00
b) Statutory dues payable	56,805.00	2,700.00
Total	**27,261,805.00**	**27,207,700.00**

Note 20 – Equity Share Capital

a) Share capital authorised, issued, subscribed and fully paid up

Particulars	As at 31st March 2026		As at 31st March 2025	
Authorised:				
Equity Shares of INR 10 each				
Opening	18,000,000	180,000,000	12,700,000	127,000,000
Addition during the year	-	-	5,300,000	53,000,000
Reduction during the year				
Closing	**18,000,000**	**180,000,000**	**18,000,000**	**180,000,000**
Issued, Subscribed and fully paid up:				
Equity Shares of INR 10 each	12,337,000	123,370,000	12,337,000	123,370,000

b) Reconciliations of the number of shares and share capital

Particulars	As at 31st March 2026		As at 31st March 2025	
Issued, Subscribed and fully paid up:				
Outstanding at the beginning of year	12,337,000	123,370,000	12,337,000	123,370,000
Add: Shares issued during the year	-	-	-	-
Outstanding at the end of the year	**12,337,000**	**123,370,000**	**12,337,000**	**123,370,000**

c) Shareholder holding more than 5% shares as at the end of the year:

Name of Shareholder	As at 31st March 2026 No. of shares	As at 31st March 2026 % Holding	As at 31st March 2025 No. of shares	As at 31st March 2025 % Holding
Amarchand Ratanlal Rander	616,375	5.00%	616,375	5.00%

d) Details of promoter's equity shareholding:

Promoter's Name / Particulars	As at 31st March 2026 No. of shares	As at 31st March 2026 % Holding	As at 31st March 2025 No. of shares	As at 31st March 2025 % Holding
Promoter's Name: **Dineshkumar Ratanlal Rander**				
At the beginning of the year	366,944	2.97%	366,944	2.97%
Change during the year	0	0	0	0
Promoter's Name: **Karan Dinesh Rander**				
At the beginning of the year	402,474	3.26%	402,474	3.26%
Change during the year	0	0	0	0
Promoter's Name: **Namita Dineshkumar Rander**				
At the beginning of the year	226,350	1.83%	226,350	1.83%
Change during the year	0	0	0	0
Promoter's Name: **Durgadevi Amarchand Rander**				
At the beginning of the year	348,031	2.82%	348,031	2.82%
Change during the year	0	0	0	0
Promoter's Name: **Amitkumar Rander**				
At the beginning of the year	179,201	1.45%	179,201	1.45%
Change during the year	0	0	0	0
Promoter's Name: **Amarchand Rander Huf**				
At the beginning of the year	227,800	1.85%	227,800	1.85%
Change during the year	0	0	0	0
Promoter's Name: **Dineshkumar Rander Huf**				
At the beginning of the year	205,000	1.66%	227,800	1.85%
Change during the year	0	0	0	0
Promoter's Name: **Amitkumar Rander Huf**				
At the beginning of the year	246,646	2.00%	246,646	2.00%
Change during the year	0	0	0	0
Promoter's Name: **Amarchand Ratanlal Rander**				
At the beginning of the year	616,375	5.00%	616,375	5.00%
Change during the year	0	0	0	0

e) Terms/rights attached to equity shares:

The Company has only one class of equity shares having a par value of INR 10 per share. Each holder of equity shares is entitled to one vote per share. The dividend, if any proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholder.

f) Change in Authorised Share Capital

The Company reclassified during the FY 2025-26 its Authorised Share Capital of Rs. NIL. (FY 2024-25: Rs. 5,30,00,000/-)

g) Aggregate number of equity shares issued for consideration other than cash during the period of five years immediately preceding the reporting date: Nil

h) Aggregate number and class of share allotted as fully paid up by way of bonus shares during the period of five years immediately preceding the reporting date: Nil

i) Aggregate number and class of shares bought back during the period of five years immediately preceding the reporting date: Nil

j) Dividend Payment

No dividend is paid to equity shareholders during the year or recommended by the Board of Directors for the year ended as on March 31, 2026 (Previous year- Nil).

Note 21 – Other equity

Particulars	As at 31st March 2026	As at 31st March 2025
21 Other equity		
a) Securities premium	22,050,000.00	22,050,000.00
b) Statutory reserve	16,651,395.42	0.00
c) Retained earnings	27,751,604.28	58,821,001.11
d) Capital reserve	87,000.00	87,000.00
e) General reserve	24,348,976.00	24,348,976.00
Total	**90,888,975.70**	**105,306,977.11**
A. Nature and purpose of reserves		
a) Securities premium reserve		
Securities premium account is used to record the premium on issue of shares and utilisation towards share issue expenses.		
b) Statutory reserve		
Statutory Reserve: As per Section 45-IC of the Reserve Bank of India Act, 1934 ("The RBI Act"), the Company is transferring an amount of 20% of its net profits to a reserve fund before declaring any dividend.		
c) Retained Earnings		
Retained earnings comprises of the Company's undistributed earnings after taxes.		
d) Capital reserve		
Capital Reserve represents reserves created out of capital profits or surpluses of a capital nature, which are generally not available for distribution as dividend, except as may be permitted under the provisions of the Companies Act, 2013.		
e) General reserve		
General Reserve represents amounts transferred from retained earnings from time to time, and is a free reserve available for distribution as dividend and for other general purposes in accordance with the applicable provisions of the Companies Act, 2013.		
B. Movement in Other equity		
a) Securities premium		
Opening balance	22,050,000.00	22,050,000.00
Add: Premium received on issue of shares	-	-
Less: Issuance cost on issue of shares	-	-
Closing Balance (a)	**22,050,000.00**	**22,050,000.00**

b) Statutory reserve		
Opening balance	-	-
Add: Transfer from retained earnings*	16,651,395.42	-
Closing Balance (b)	**16,651,395.42**	**-**
c) Retained earnings		
Opening balance	58,821,001.11	58,269,974.90
Add: Profit for the year	(14,418,001.41)	(5,425,873.79)
Add: Adjustment for prior period	-	5,976,900.00
Less: Interim Dividend paid	-	-
Amount available for appropriation	44,402,999.70	58,821,001.11
Appropriations:		
Less: Transfer to statutory reserve*	16,651,395.42	0.00
Closing Balance (c)	**27,751,604.28**	**58,821,001.11**
d) Capital reserve		
Opening balance	87,000.00	87,000.00
Add: Addition during the year	-	-
Less: Transfer during the year	-	-
Closing Balance (d)	**87,000.00**	**87,000.00**
e) General reserve		
Opening balance	24,348,976.00	24,348,976.00
Add: Addition during the year	-	-
Less: Transfer during the year	-	-
Closing Balance (e)	**24,348,976.00**	**24,348,976.00**
'* - Computed as 20% of profit for the year.		

Note 22 – Interest income

Particulars	For the Year ended 31st March 2026	For the Year ended 31st March 2025
22 Interest income		
On financial assets measured at amortised cost		
a) Interest on loans and advances	5,392,278.00	5,766,389.46
b) Interest on deposits with banks	38,712.00	70,548.00
Total	**5,430,990.00**	**5,836,937.46**

Note 23 – Dividend Income

Particulars	For the Year ended 31st March 2026	For the Year ended 31st March 2025
23 Dividend Income		
Dividend Income	1,080.85	1,122.00
Total	**1,080.85**	**1,122.00**

Note 24 – Sale of products (Including Excise Duty)

Particulars	For the Year ended 31st March 2026	For the Year ended 31st March 2025
24 Sale of products (Including Excise Duty)		
a) Sale of Product	37,769,272.62	9,794,819.51
(Refer Note 52 for details)		
Total	**37,769,272.62**	**9,794,819.51**

Note 25 – Revenue from operations - Others

Particulars	For the Year ended 31st March 2026	For the Year ended 31st March 2025
25 Revenue from operations - Others		

b) Miscellaneous Income	-	20.00
Total	**-**	**20.00**

Note 26 – Other Income

Particulars	For the Year ended 31st March 2026	For the Year ended 31st March 2025
26 Other Income		
a) Rental Income	451,500.00	388,000.00
Total	**451,500.00**	**388,000.00**

Note 27 – Finance Costs

Particulars	For the Year ended 31st March 2026	For the Year ended 31st March 2025
27 Finance Costs		
On Financial liabilities measured at amortised cost		
a) Interest - lease liabilities	217,452.84	-
Total	**217,452.84**	**-**

Note 28 – Net loss on fair value changes

Particulars	For the Year ended 31st March 2026	For the Year ended 31st March 2025
28 Net loss on fair value changes		
(a) Net Loss on financial instruments at fair value through profit or loss (FVTPL)	25,367,118.28	2,441,707.19
Fair value changes:		
Realised (Gain)/Loss	(96,613.09)	2,441,707.19
Unrealised (Gain)/Loss	25,463,731.37	-
Total	**25,367,118.28**	**2,441,707.19**

Note 29 – Impairment on financial instruments

Particulars	For the Year ended 31st March 2026	For the Year ended 31st March 2025
Impairment loss allowance		
i) On Financial assets measured at amortised cost		
a) Loans (refer Note - 46.A.vi)	5,247,429.14	-
Total	**5,247,429.14**	**-**

Note 30 – Cost of materials consumed

Particulars	For the Year ended 31st March 2026	For the Year ended 31st March 2025
a) Direct Purchases	9,106,799.31	9,109,617.21
b) Direct Expense	9,730,647.09	9,497,032.82
Total	18,837,446.40	18,606,650.03

Note 31 – Changes in Inventories of finished goods, stock-in-trade and work-in-progress

Particulars	For the Year ended 31st March 2026	For the Year ended 31st March 2025
a) Inventory at the end of the year		
Work in Progress (WIP)	37,073,655.00	43,445,868.00
b) Inventory at the beginning of the year		
Work in Progress (WIP)	43,445,868.00	28,847,904.00
c) (Increase)/decrease in inventories		
Work in Progress (WIP)	6,372,213.00	(14,597,964.00)
Total	**6,372,213.00**	**(14,597,964.00)**

Note 32 – Employee Benefits Expenses

Particulars	For the Year ended 31st March 2026	For the Year ended 31st March 2025
32 Employee Benefits Expenses		
a) Salaries, bonus and allowances	1,586,000.00	1,345,000.00
b) Director's remuneration	1,440,000.00	1,440,000.00
c) Staff welfare expenses	673,385.00	413,318.03
Total	**3,699,385.00**	**3,198,318.03**

Note 33 – Depreciation & Amortization

Particulars	For the Year ended 31st March 2026	For the Year ended 31st March 2025
33 Depreciation & Amortization		
a) Depreciation on property, plant and equipments	620,513.00	599,124.00
b) Depreciation on Investment property	600,000.00	0.00
c) Depreciation on right-of-use assets	835,849.93	0.00
Total	**2,056,362.93**	**599,124.00**

Note 34 – Others expenses

Particulars	For the Year ended 31st March 2026	For the Year ended 31st March 2025
a) Advertisement and publicity	22,000.00	522,000.00
b) Auditor's fees and expenses (Refer note 34.1)	100,000.00	65,000.00
c) Director expenditure	321,041.00	104,075.38
d) Donation Paid	-	42,100.00
e) Electricity expenses	211,657.00	391,589.87
f) Experience CIC	-	5,900.00
g) Fees for Increase of Share Capital	-	539,793.78
h) General Expenses	49,150.00	27,807.46
i) Interest, Late Return Charges & Penalty on TDS	356.00	1,160.00
j) Legal and professional fees	277,700.00	89,555.13
k) Office rent	-	960,000.00
l) Printing and stationery	2,944.00	0.00
m) Repairs & Maintenance	-	1,216,100.00
n) Shares Expenses	-	4,382.55
o) Travelling & Conveyance Expenses	-	22,314.00
p) Water Bills	1,720.00	8,000.00
Total	**986,568.00**	**3,999,778.17**

Note 34.1 – Auditor's fees and expenses

Particulars	For the Year ended 31st March 2026	For the Year ended 31st March 2025
34.1 Auditor's fees and expenses		
Payments to auditor		
a) Audit fees	50,000.00	45,000.00
b) Certification	20,000.00	5,000.00
c) Tax Audit	30,000.00	15,000.00
Total	**100,000.00**	**65,000.00**

Note 35 – Disclosure pursuant to Ind AS 12 "Income Taxes"

35.1 Major components of tax expense/(income):

Particulars	For the Year ended 31st March 2026	For the Year ended 31st March 2025
Profit and Loss section		
i. Current income tax:		

Current income tax expense	3,038,963.82	905,000.00
Tax (income) / expense in respect of earlier years	-	6,294,159.30
ii. Deferred tax:		
Tax (income) / expense on origination and reversal of temporary differences	(7,752,094.64)	0.00
Tax (income) / expense reported in Profit and Loss (i + ii)	**(4,713,130.81)**	**7,199,159.30**

35.2 Reconciliation of tax expense and the accounting profit

The Company has elected to exercise the option permitted under Section 115BAA of the Income-tax Act, 1961, as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognised provision for income tax for the year ended March 31, 2026 and March 31, 2025.

Particulars	For the Year ended 31st March 2026	For the Year ended 31st March 2025
a) Profit/(Loss) before tax	(19,131,132.32)	1,773,285.51
b) corporate tax rate as per Income tax Act, 1961	25.17%	25.17%
c) Tax on Accounting profit (c) = (a) * (b)	(4,814,923.38)	446,300.50
d) Tax impact due to		
i) Tax expense of earlier years	0.00	6,294,159.30
ii) Permanent Diff	103,948.00	0.00
iii) Difference in Tax Rate Change due to Capital Gain	(2,156.00)	0.00
Total effect of tax adjustments [(i) to (iii)]	**101,792.00**	**6,294,159.30**
e) Total Income tax expense / (income)	**(4,713,131.38)**	**6,740,459.80**
f) Effective tax rate (f)=(e)/(a)*	24.64%	380.11%

35.3 Movement in deferred taxes

A. Movement in deferred tax balances for the year ended March 31, 2026

Particulars	As at March 31, 2025	Recognised in profit and loss	As at March 31, 2026
Depreciation and amortisation	92,678.00	103,175.32	195,853.32
Loss on Fair Value Change	0.00	6,408,711.91	6,408,711.91
Operating lease liability	0.00	23,482.44	23,482.44
Allowance for Expected Credit Losses	0.00	1,320,672.97	1,320,672.97
Others	103,948.00	(103,948.00)	0.00
Total	**196,626.00**	**7,752,094.64**	**7,948,720.64**

B. Movement in deferred tax balances for the year ended March 31, 2025

Particulars	As at March 31, 2024	Recognised in profit and loss	As at March 31, 2025
Deferred tax asset/ (liabilities)			
Depreciation and amortisation	92,678.00	-	92,678.00
Others	103,948.00	-	103,948.00
Total	**196,626.00**	**-**	**196,626.00**

35.4 Tax losses

Unused tax losses for which no deferred tax asset has been recognised.

Note 36 – Leases

The Company has leases for office building, with the exception of short-term leases and leases of low-value underlying assets, each lease is reflected on the balance sheet as a right-of-use asset and a lease liability. The Company recognises right-of-use assets (ROU) and lease liabilities for leases i.e. these leases are on the balance sheet. Lease liabilities are measured at the present value of the remaining lease payments, discounted using the lessee's incremental borrowing rate.

Particulars	As at 31st March 2026	As at 31st March 2025

a) Amount recognized in balance sheet		
i) Right-of-use assets	3,273,745.54	-
ii) Lease Liabilities	3,367,048.31	-
Opening Balance		
Add: Lease liabilities recognised during the year	4,109,595.47	-
Less: Lease liabilities written off during the year	-	-
Add: Interest accrued on lease liabilities	217,452.84	-
Less: Lease payments	-960,000.00	-
Closing Balance of Lease Liabilities	**3,367,048.31**	**-**
b) Lease liabilities and lease cash flows		
Maturity analysis - contractual undiscounted cash flows		
Less than one year	960,000.00	-
One to five years	2,800,000.00	-
More than five years	-	-
Total undiscounted lease liabilities	**3,760,000.00**	**-**
c) Amount recognised in Statement of Profit and Loss		
i) Depreciation charge of right-of-use assets (included in Depreciation note 13)	835,849.93	-
ii) Interest expense (included in finance costs)	217,452.84	-
iii) Expense relating to short-term leases	-	-
Total	**1,053,302.77**	**-**
d) Additions to Right of use assets	4,109,595.47	-
e) The total cash outflow for leases for the year:		
The total cash outflow of leases	**960,000.00**	**-**

Note 37 – Earning per Share

Particulars	As at 31st March 2026	As at 31st March 2025
37 Earning per Share		
Basic earnings per share		
a) Profit/ (Loss) after tax attributable to equity shareholders for Basic/Diluted EPS	(14,418,001.41)	(5,425,873.79)
b) Weighted average no. of equity shares outstanding during the year for Basic EPS/Diluted EPS	12,337,000.00	12,337,000.00
c) Nominal value of equity shares (INR per share)	10.00	10.00
d) Basic & Diluted earnings per share (EPS) (INR per share)	(1.17)	(0.44)

Basic EPS is calculated by dividing the profit for the period attributable to equity holders by the weighted average number of equity share outstanding during the year.
Diluted EPS is calculated by dividing the profit for the period attributable to equity holders by the weighted average number of equity share outstanding during the period adjusted for the weighted average number of Equity shares that would be issued on conversion of all the dilutive potential equity share into equity share.

Note 38 – Contingent liabilities and commitments & Contingent Asset

Particulars	As at 31st March 2026	As at 31st March 2025
38 Contingent liabilities and commitments & Contingent Asset		
A. Contingent liabilities		
a) Credit enhancement provided by the Company for the loans under securitisation arrangements (including cash collaterals)	-	-
B. Capital commitments		
a) Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
C. Company does not have any litigations which are pending against the company as of 31st March 2026. (Previous year - Nil)		

Note 39 – The Company has a process whereby periodically all long-term contracts are assessed for material foreseeable losses. At the year end, the Company has reviewed and ensured that adequate provision as required under any law/ accounting standards for material foreseeable losses on such long-term contracts has been made in the books of accounts.

Note 40 – Trade payables disclosures

Particulars	As at 31st March 2026	As at 31st March 2025
40 Trade payables disclosures		
a) Dues to Micro, Small Enterprises		
i) Amounts outstanding but not due as at March 31,	-	-
ii) Amounts due but unpaid as at March 31,	-	-
iii) Amounts paid after appointed date during the year	-	-
iv) Amount of interest accrued and unpaid as at March 31,	-	-
v) Amount of estimated interest due and payable for the period from March 31, to actual date of payment or Board meeting date (whichever is earlier)	-	-
vi) The amount of further interest remaining due and payable even in the succeeding years	-	-

Note 41 – Segment Reporting

The Company is engaged in lending and real estate development. Management considers these as single segment and accordingly, no separate segment information is disclosed as per Ind AS 108.

Note 42 – Expenditure on Corporate Social Responsibility (CSR)

The Company does not fall within the applicability criteria prescribed under Section 135 of the Companies Act, 2013 and accordingly, the provisions relating to Corporate Social Responsibility are not applicable to the Company. Accordingly the company is not required to incur CSR expenses for the year ended March 31, 2026 and previous year ended March 31, 2025.

Note 43 – Related Party Disclosure

As per the requirement of Ind AS 24, on related party disclosures, the name of the related parties with the description of the relationship and transactions between the reporting enterprise and its related parties, as identified by the management are as follows :

Note 43.1 – List of related parties

Particulars
43.1 List of related parties
A. Entities / Persons having Significant Influence
B. Key management personnel (KMP)
Amarchand Rander, Chief Executive Officer
Amitkumar Rander, Director and Chief Financial Officer
Dineshkumar Ratanlal Rander, Promoter and Director
Rohan Rander, Promoter and Director
Ravi Kumar Periwal, Independent Director (w.e.f May 01, 2024)
Priyanka Abhishek Patil, Independent Director (w.e.f May 01, 2024)
Vishal Atmaram Patil, Independent Director (w.e.f May 01, 2024)
C. Relatives of KMP and Enterprises over which KMP / Relatives exercise Significant Influence
Namita Rander (Relative of KMP)
Durgadevi Rander (Relative of KMP)
Karan Rander (Relative of KMP)
Dinesh Rander (HUF) (Enterprises over which KMP exercise Significant Influence)
Shanti Ratan Rander Education (Enterprises over which KMP exercise Significant Influence)
Shubharambh Reality (Enterprises over which KMP exercise Significant Influence)
Rander Hospitality Pvt Ltd (Enterprises over which KMP exercise Significant Influence)
Anjani Kumar Developers LLP (Enterprises over which KMP exercise Significant Influence)
Rander Bandhu Corporation LLP (Enterprises over which KMP exercise Significant Influence)
Om Shanti Minerals LLP (Enterprises over which KMP exercise Significant Influence)

Note 43.2 – Transactions with Related parties during the year

No.	Nature of Transaction	Name of Party	For the Year ended 31st March 2026	For the Year ended 31st March 2025
1	**Remuneration paid to Key Management Personnel (KMP)**			
	i) Short-term employee benefits	Amarchand Rander	720,000.00	720,000.00
	ii) Short-term employee benefits	Amitkumar Rander	720,000.00	720,000.00
2	**Rent Paid to Relative of Key Management Personnel (KMP)**	Namita Rander	480,000.00	480,000.00
		Durgadevi Rander	480,000.00	480,000.00
3	**Remuneration Paid to Relative of Key Management Personnel (KMP)**	Karan Rander	720,000.00	720,000.00
4	**Advances given to Relatives of KMP and Enterprises over which KMP / Relatives exercise Significant Influence**			
	i) Advances given			
		Anjani Kumar Developers LLP	-	-
		Rander Bandhu Corporation LLP	-	2,500,000.00
		Rander Hospitality Pvt Ltd	5,100,000.00	3,200,000.00
		Om Shanti Minerals LLP	-	8,500,000.00
	ii) Interest income			
		Anjani Kumar Developers LLP	1,500,000.00	1,500,000.00
		Rander Bandhu Corporation LLP	2,880,022.00	2,880,022.00
		Rander Hospitality Pvt Ltd	269,445.00	900,382.54
		Om Shanti Minerals LLP	742,811.00	390,641.00
	iii) Principal received/ (repaid)			
		Rander Hospitality Pvt Ltd	8,718,047.00	13,600,000.00
		Om Shanti Minerals LLP	1,890,065.00	1,100,000.00
5	**Advance Taken from Key Management Personnel (KMP) and Relatives of KMP and Enterprises over which KMP / Relatives exercise Significant Influence**			
	i) Advances taken			
		Dineshkumar Rander	3,140,000.00	3,070,000.00
		Shanti Ratan Rander Education	0.00	200,000.00
	ii) Principal Paid			
		Dineshkumar Rander	4,500,000.00	0.00
43.3	**Outstanding towards transactions disclosed above:**			
No.	**Nature of Transaction**	**Name of Party**	**For the Year ended 31st March 2026**	**For the Year ended 31st March 2025**
1	Loans advances outstanding	Anjani Kumar Developers LLP	13,850,000.00	12,500,000.00
		Rander Bandhu Corporation LLP	26,592,200.16	24,000,180.16
		Rander Hospitality Pvt Ltd	242,500.25	3,618,046.54

		Shubharambh Reality (Enterprises over which KMP / Relatives exercise Significant Influence)	25,500,000.00	25,500,000.00
		Om Shanti Minerals LLP	6,569,106.00	7,790,641.00
2	Loans Taken	Dineshkumar Rander	1,710,000.00	3,070,000.00
		Shanti Ratan Rander Education	200,000.00	200,000.00

Note 44 – Fair Value Measurement

The fair value is the amount at which financial instruments could be sold on fair terms as of the reporting date. Where market prices (e.g. for marketable securities) were available, we have used these prices without modification for measuring fair value. If no market prices were available, the fair values for loans/receivables and liabilities were calculated by discounting using a maturity-matched discount rate appropriate to the risk.

44A – Classification of financial assets and financial liabilities

The following table shows the carrying amounts and fair values of Financial assets and Financial liabilities which are classified as Amortised Cost, Fair value through Profit and Loss (FVTPL) and Fair value through other comprehensive income (FVTOCI).

44A.1 – As at 31st March 2026

Particulars	At Amortised cost	FVTPL	FVTOCI	Total carrying Value	Total Fair value
1 Cash and cash equivalents	7,398,446.44	-	-	7,398,446.44	7,398,446.44
2 Bank balances other than cash and cash equivalents	618,681.00	-	-	618,681.00	618,681.00
3 Trade receivables	11,578,508.00	-	-	11,578,508.00	11,578,508.00
4 Loans	113,176,485.27	-	-	113,176,485.27	113,176,485.27
5 Investment	-	10,831,794.65	-	10,831,794.65	10,831,794.65
6 Other financial assets	6,809,700.00	-	-	6,809,700.00	6,809,700.00
Total	**139,581,820.71**	**10,831,794.65**	**-**	**150,413,615.36**	**150,413,615.36**

Financial Liabilities

Particulars	At Amortised cost	FVTPL	FVTOCI	Total carrying Value	Total Fair value
1 Trade payables	2,146,297.58	-	-	2,146,297.58	2,146,297.58
2 Borrowings (other than debt securities)	3,760,000.00	-	-	3,760,000.00	3,760,000.00
3 Lease liabilities	3,367,048.31	-	-	3,367,048.31	3,367,048.31
4 Other financial liabilities	958,008.00	-	-	958,008.00	958,008.00
Total	**10,231,353.89**	**-**	**-**	**10,231,353.89**	**10,231,353.89**

44A.2 – As at 31st March 2025

Particulars	At Amortised cost	FVTPL	FVTOCI	Total carrying Value	Total Fair value
1 Cash and cash equivalents	3,569,274.16	-	-	3,569,274.16	3,569,274.16
2 Bank balances other than cash and cash equivalents	579,969.00	-	-	579,969.00	579,969.00
3 Trade receivables	3,627,288.00	-	-	3,627,288.00	3,627,288.00
4 Loans	116,428,975.70	-	-	116,428,975.70	116,428,975.70
5 Investment	36,240,980.82	-	-	36,240,980.82	36,240,980.82
6 Other financial assets	5,959,700.00	-	-	5,959,700.00	5,959,700.00
Total	**166,406,187.68**	**-**	**-**	**166,406,187.68**	**166,406,187.68**

Financial Liabilities

Particulars	At Amortised cost	FVTPL	FVTOCI	Total carrying Value	Total Fair value
1 Trade payables	809,433.54	-	-	809,433.54	809,433.54
2 Borrowings (other than debt securities)	5,120,000.00	-	-	5,120,000.00	5,120,000.00
3 Other financial liabilities	718,007.88	-	-	718,007.88	718,007.88
Total	**6,647,441.42**	**-**	**-**	**6,647,441.42**	**6,647,441.42**

45.B – Fair value hierarchy of financial instruments

The fair value of financial instruments are classified into three categories i.e. Level 1, 2 or 3 depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active market for identical assets or liabilities (level 1 measurements) and lowest priority to unobservable inputs (level 3 measurements).

Level 1: Financial instruments measured using quoted prices and that are traded in active market are categorized under level 1.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using observable market data and not the entity specific estimates.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. The instruments are valued based on quoted prices for the similar instruments but for which significant observables adjustments are required to reflect the difference between the instruments. Loans have been included in level 3 category.

45.B.1 – Financial instruments valued at carrying value:

The respective carrying values of certain on-balance sheet financial instruments approximated their fair value. These financial instruments include cash in hand and bank balances, trade receivables, trade payables, overdraft facility payable on demand certain other assets and liabilities that are considered financial instruments. Carrying values were assumed to approximate fair values for these financial instruments as they are short-term in nature and their recorded amounts approximate fair values or are receivable or payable on demand.

45.B.2 – Valuation techniques used to determine fair value:

The Company's accounting policies and disclosures require measurement of fair values, for both financial and non-financial assets and liabilities.

The Company has an established control framework with respect to the measurement of fair values. The Board / Audit Committee has overall responsibility for overseeing all significant fair value measurements, including Level 3 fair values.

The Company uses the following hierarchy for determining and disclosing the fair value of financial assets by valuation technique:

i) Investments in Quoted Equity shares

The fair values of investments in quoted equity shares are determined by reference to the closing bid prices quoted on the recognised stock exchange(s) as at the Balance Sheet date. These quoted market prices represent the amount at which the shares could be exchanged between knowledgeable, willing parties in an arm's length transaction, and reflect the active market price available to the Company for each security held.

ii) Investments in Unquoted Equity shares

The fair values of investments in unquoted equity shares are determined using appropriate valuation techniques in the absence of an active market. Such techniques include net asset value method. The valuation technique adopted is the one that is considered most appropriate given the nature of the investee company, the information available, and the circumstances at the Balance Sheet date. Where fair value cannot be reliably measured, such investments are carried at cost less any impairment losses.

iii) Loans and Borrowings

The loans advanced by the Company are in the nature of demand loans, so the carrying value of such loans is considered to approximate their fair value. Accordingly, the carrying amounts have been considered as the fair value for disclosure purposes.

45.B.3 – Transfers between Levels

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period in which the change in circumstances giving rise to the transfer has occurred. There were no other transfers between levels during the current or previous year.

45.B.4 – Fair values of financial assets and financial liabilities not measured at fair value

Fair values of financial assets and financial liabilities not measured at fair value, including their levels in the fair value hierarchy, are presented below. It also includes the fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

As at 31st March 2026

Particulars	Level 1	Level 2	Level 3	Total
Financial Assets				
1 Cash and cash equivalents	-	-	7,398,446.44	7,398,446.44
2 Bank balances other than cash and cash equivalents	-	-	618,681.00	618,681.00
3 Trade receivables	-	-	11,578,508.00	11,578,508.00
4 Loans	-	-	113,176,485.27	113,176,485.27
5 Other financial assets	-	-	6,809,700.00	6,809,700.00
Total	-	-	139,581,820.71	139,581,820.71

Financial Liabilities

Particulars	Level 1	Level 2	Level 3	Total
1 Trade payables	-	-	2,146,297.58	2,146,297.58
2 Borrowings (other than debt securities)	-	-	3,760,000.00	3,760,000.00

3 Lease liabilities	-	-	3,367,048.31	3,367,048.31
4 Other financial liabilities	-	-	958,008.00	958,008.00
Total	-	-	10,231,353.89	10,231,353.89

As at 31st March 2025

Particulars	Level 1	Level 2	Level 3	Total
Financial Assets				
1 Cash and cash equivalents	-	-	3,569,274.16	3,569,274.16
2 Bank balances other than cash and cash equivalents	-	-	579,969.00	579,969.00
3 Trade receivables	-	-	3,627,288.00	3,627,288.00
4 Loans	-	-	116,428,975.70	116,428,975.70
5 Investment Quoted Equity Shares	-	-	30,970,980.82	30,970,980.82
6 Investment Unquoted Equity Shares	-	-	5,270,000.00	5,270,000.00
7 Other financial assets	-	-	5,959,700.00	5,959,700.00
Total	-	-	166,406,187.68	166,406,187.68

Financial Liabilities

Particulars	Level 1	Level 2	Level 3	Total
Financial Liabilities				
1 Trade payables	-	-	809,433.54	809,433.54
2 Borrowings (other than debt securities)	-	-	5,120,000.00	5,120,000.00
3 Other financial liabilities	-	-	718,007.88	718,007.88
Total	-	-	6,647,441.42	6,647,441.42

Note 46 – Financial Risk Management

The Company's activities expose it to a variety of financial risks: credit risk, liquidity risk and market risk. The Company's senior management oversees the management of these risks and the appropriate financial risk governance framework for the Company. The Company's objective is to minimize any adverse effects of these risks on its financial performance.

Risk management framework

Risk Management policy outlines the approach and mechanisms of risk management in the Company, including identification, reporting and measurement of risk in various activities undertaken by the Company. The general objective of risk management is to support business units by ensuring risks are timely identified and adequately considered in decision-making, and are viewed in conjunction with the earnings.

46.A – Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. Credit risk comprises of direct risk of default and risk of deterioration of creditworthiness. It mainly arises from loan receivables from financing activities, cash and cash equivalents (excluding cash on hand), bank deposits and other financial assets. The Company has no significant concentration of credit risk, as the credit exposure is spread over number of customers.

46.A.i – Credit risk management

Credit risk for loan receivables is managed by the Company through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business.
The impairment for financial assets are based on assumptions about risk of default and expected loss rates. These assumptions and estimates are assessed by the Company at every reporting date.
Financial assets are written off when there is no reasonable expectation of recovery, however, the Company continues to attempt to recover the receivables.

46.A.ii – Collateral and other credit enhancements

The Company's policies regarding obtaining collateral have not significantly changed during the reporting period and there has been no significant change in the overall quality of the collateral held by the Company since the prior period.

46.A.iii – Other Financial Assets

Credit Risk on cash and cash equivalents and Bank deposits is generally low as the said deposits have been made with the banks having good reputation, good past records and high-quality credit rating and also reviews their credit worthiness on an on-going basis. The risk of deterioration of credit worthiness of the lessor in the case of security deposits is assumed to be insignificant.

46.A.iv – Financial Asset Received as Collaterals

During the financial year company has not received any financial assets as collaterals that it is permitted to adjust in the absence of default. (Previous Year: Nil)

46.A.v – Offsetting financial assets and liabilities

The following table presents the recognised financial instruments that are offset and other similar agreements but are not offset.

The column 'maximum exposure' shows the impact on the Company's balance sheet if all set-off rights are exercised.

As at 31st March 2026

Particulars	Gross amounts	Gross amounts set off in balance sheet	Net amounts presented	Netting potential not recognised – Financial collateral*	Maximum exposure
Financial Assets					
Loans	118,423,914.41	0.00	118,423,914.41	26,545,000.00	91,878,914.41
Bank balances other than cash and cash equivalents	618,681.00	0.00	618,681.00	0.00	618,681.00
Financial liabilities					
Borrowings	1,910,000.00	0.00	1,910,000.00	0.00	1,910,000.00
Other Financial Liabilities	958,008.00	0.00	958,008.00	0.00	958,008.00

As at 31st March 2025

Particulars	Gross amounts	Gross amounts set off in balance sheet	Net amounts presented	Netting potential not recognised – Financial collateral*	Maximum exposure
Financial Assets					
Loans	116,428,975.70	0.00	116,428,975.70	26,545,000.00	89,883,975.70
Bank balances other than cash and cash equivalents	579,969.00	0.00	579,969.00	0.00	579,969.00
Financial liabilities					
Borrowings	3,270,000.00	0.00	3,270,000.00	0.00	3,270,000.00
Other Financial Liabilities	718,007.88	0.00	718,007.88	0.00	718,007.88

*Company obtains financial collateral from its borrowers towards loans advanced.

46.A.vi – Impairment of financial assets

Credit risk is the risk of loss resulting from the decline in credit quality or the failure of a borrower, counterparty, third party or issuer to honour its financial or contractual obligations. Credit risk mainly arises from Rander Corporation Limited's lending activity which can be classified mainly into the following lines of business:

- Term Loan and Demand Loan

Credit risk also arises from concentration of risks. Concentration of risk, within credit risk, is the risk associated with having a credit exposure concentrated within a specific client, industry, region or other category.

Credit quality of Loans

	As at 31st March 2026				As at 31st March 2025			
Particulars	FY 2025-26 Stage I	FY 2025-26 Stage II	FY 2025-26 Stage III	FY 2025-26 Total	FY 2024-25 Stage I	FY 2024-25 Stage II	FY 2024-25 Stage III	FY 2024-25 Total
Gross exposure	85,115,414.41	-	33,308,500.00	118,423,914.41	116,428,975.70	-	-	116,428,975.70
Less: ECL	851,154.14	-	4,396,275.00	5,247,429.14	-	-	-	-
Net exposure	84,264,260.27	-	28,912,225.00	113,176,485.27	116,428,975.70	-	-	116,428,975.70
Total Gross exposure	85,115,414.41	-	33,308,500.00	118,423,914.41	116,428,975.70	-	-	116,428,975.70
Less: ECL	851,154.14	-	4,396,275.00	5,247,429.14	-	-	-	-
Net exposure	84,264,260.27	-	28,912,225.00	113,176,485.27	116,428,975.70	-	-	116,428,975.70
Loans	85,115,414.41	-	33,308,500.00	118,423,914.41	116,428,975.70	-	-	116,428,975.70
Committed lines of credit	-	-	-	-	-	-	-	-
Total Gross Exposure	85,115,414.41	-	33,308,500.00	118,423,914.41	116,428,975.70	-	-	116,428,975.70
Gross carrying amount								
Loans and advances carried at amortised cost	85,115,414.41	-	33,308,500.00	118,423,914.41	116,428,975.70	-	-	116,428,975.70
Total	85,115,414.41	-	33,308,500.00	118,423,914.41	116,428,975.70	-	-	116,428,975.70
Expected credit loss								
Loans and advances carried at	851,154.14	-	4,396,275.00	5,247,429.14	-	-	-	-

amortised cost								
Total	851,154.14	-	4,396,275.00	5,247,429.14	-	-	-	-
Net carrying amount								
Loans and advances carried at amortised cost	84,264,260.27	-	28,912,225.00	113,176,485.27	116,428,975.70	-	-	116,428,975.70
Total	84,264,260.27	-	28,912,225.00	113,176,485.27	116,428,975.70	-	-	116,428,975.70

The 'New assets originated /repayments received (net)' represent the gross carrying amount and associated allowance ECL impact from transactions within the Company's lending portfolio.

Particulars	FY26 S1	FY26 S2	FY26 S3	FY26 POCI	FY26 Total	FY25 S1	FY25 S2	FY25 S3	FY25 POCI	FY25 Total
Gross carrying amount opening balance	116,428,975.89	-	-	-	116,428,975.89	130,458,748.89	-	-	-	130,458,748.89
New / increase of credit exposure during the year	4,242,020.00	-	-	-	4,242,020.00	8,305,350.00	-	-	-	8,305,350.00
Assets derecognised or repaid (excluding write offs)	(2,247,081.29)	-	-	-	(2,247,081.29)	(22,335,123.00)	-	-	-	(22,335,123.00)
Transfer to Stage 1	-	-	-	-	-	-	-	-	-	-
Transfer to Stage 2	-	-	-	-	-	-	-	-	-	-
Transfer to Stage 3	(33,308,500.00)	-	33,308,500.00	-	-	-	-	-	-	-
Changes to Contractual Cash Flows due to modification not resulting into derecognition	-	-	-	-	-	-	-	-	-	-
Amounts written off	-	-	-	-	-	-	-	-	-	-
Gross carrying amount closing balance	85,115,414.60	-	33,308,500.00	-	118,423,914.60	116,428,975.89	-	-	-	116,428,975.89

Note: Gross carrying amount does not include loan commitments

Reconciliation of ECL balance is given below

Particulars	FY26 S1	FY26 S2	FY26 S3	FY26 POCI	FY26 Total	FY25 S1	FY25 S2	FY25 S3	FY25 POCI	FY25 Total
ECL Allowance - Opening Balance	-	-	-	-	-	-	-	-	-	-
New / increase of credit exposure during the year	851,154.14	0.00	4,396,275.00	-	5,247,429.14	-	-	-	-	-
Assets derecognised or repaid (excluding write offs)	-	-	-	-	-	-	-	-	-	-
Transfer to Stage 1	-	-	-	-	-	-	-	-	-	-
Transfer to Stage 2	-	-	-	-	-	-	-	-	-	-
Transfer to Stage 3	-	-	-	-	-	-	-	-	-	-
Impact on year end ECL of Exposures transferred between Stages during the year and reversal of ECL on account of recovery	-	-	-	-	-	-	-	-	-	-
Changes to models and inputs used for ECL Calculation	-	-	-	-	-	-	-	-	-	-

Amounts written off	-	-	-	-	-	-	-	-	-	-
ECL Allowance - Closing Balance	851,154.14	-	4,396,275.00	-	5,247,429.14	-	-	-	-	-

f) Cash and cash equivalents

Particulars	As at 31st March 2026	As at 31st March 2025
Cash and cash equivalents	7,398,446.44	3,569,274.16

The Company maintains its Cash and cash equivalents and Bank deposits with banks having low credit risk as per the bank's external credit ratings and also reviews their credit-worthiness on an on-going basis.

g) Collateral held

The Company's exposure between secured and unsecured is as follows:

Particulars	Type	Principal type of collateral held	FY 2025-26	FY 2024-25
Term Loan	Secured	Advance Received	26,545,000.00	26,545,000.00
	Unsecured	-	-	-

h) Inputs, assumptions, techniques used for estimating impairment

The Company has applied a three-stage approach to measure expected credit losses (ECL) on Loan issued for at amortised cost. Assets migrate through following three stages based on the changes in credit quality since initial recognition:

Stage 1: 12- months ECL: For exposures where there is no significant increase in credit risk since initial recognition and that are not credit-impaired upon origination, the portion of the lifetime ECL associated with the probability of default events occurring within the next 12- months is recognized.

Stage 2: Lifetime ECL, not credit-impaired: For credit exposures where there has been a significant increase in credit risk since initial recognition but are not credit-impaired, a lifetime ECL is recognized.

Stage 3: Lifetime ECL, credit-impaired: Financial assets are assessed as credit impaired upon occurrence of one or more events that have a detrimental impact on the estimated future cash flows of that asset. For financial assets that have become credit-impaired, a lifetime ECL is recognized and interest revenue is calculated by applying the effective interest rate to the amortised cost.

Determining Significant Increase in Credit Risk (SICR)

To determine if the risk of default of a financial instrument has increased significantly since initial recognition, the current risk of default at the reporting date compared with the risk of default at initial recognition. Assessment of whether there has been a significant increase in credit risk required at each reporting date.

All restructured facilities (where restructuring is done on account of decrease in credit worthiness) shall be classified as stage 2 for a minimum period of 12 months from the date of restructuring.

Stage 1

As soon as a financial instrument originates or purchased, it is categorized as Stage 1. This is applicable across all the loan facilities and bank balances.

Stage 2

In making this assessment, the Company considers both quantitative and qualitative information that is reasonable and supportable, including historical experience that is available without undue cost or effort.

The Company assumes that the credit risk on a financial asset has increased significantly if it is:

1) More than 30 days past due

Stage 3

Stage 2 to Stage 3: Facilities in which any instalment or partial instalment is outstanding for a period of more than 90 days read with extended RBI guidelines.

Assessment of reduction in Credit Risk -

An asset can move into and out of the lifetime expected credit losses category (Stage 2 and 3) based on a predefined pattern obtained from the historical default rates or delinquency status of account across various internal rating grades, products or sectors.

Transitioning from Stage 3 to Stage 2/Stage 1:

A Customer's loan account that has moved to stage 3 (i.e. more than 90 days DPD) and the customer subsequently pays as under:

1) Partial payment of overdue is paid by customer: Customer's loan account will be in stage 3 till the customer clears off the entire overdue in its account.

2) Full amount of overdue is paid by the customer: Customer's loan account will be moved from stage 3 to stage 2 on payment made to them.

For Customer's loan account that move from Stage 1 to stage 2(i.e. regular over dues more than 30 days but where DPD has never crossed 90 days) and subsequently customer pays the overdue amount the loan account will be upgraded to stage 1 immediately.

The key inputs into the measurement of ECL are the term structure of the following variables:

- Probability of defaults (PDs)
- Loss given default (LGD)
- Exposure at default (EAD) i.e. the total expected exposure in the event of a default.

Probability of default

The Probability of Default (PD) defines the probability that the borrower will default on its obligations in the future. Ind AS 109 requires the use of separate PDs for:

1. Stage 1, i.e., 12-month duration
2. Stage 2, i.e., Lifetime but not credit impaired
3. Stage 3, i.e., Lifetime and credit impaired

Loss Given Default (LGD)

The company has assessed the LGD based on the performance of the portfolio. LGD represents recovery from default assets.

46.C - Liquidity risk

Liquidity risk is defined as the risk that the company will encounter difficulty in managing obligations associated with financial liabilities that are settled by delivering cash or another financial asset. Liquidity risk arises because of the possibility that the Company might be unable to meet its payment obligation when they fall due as a result of mismatches in the timing of the cash flow under both normal and stress circumstances.

To limit the risk, management has arranged for diversified funding sources and has adopted a policy of managing assets with liquidity in mind and monitoring future cash flows and liquidity on regular basis. The company has developed internal control process and contingency plans for managing liquidity risk. This incorporates an assessment of expected cash flows and the availability cash, cash equivalents which could be used to secure additional funding if required.

The company maintains a portfolio of highly marketable and diverse assets that are assumed to be easily liquidated in the event of unforeseen interruption in cash flow. In accordance with Company's policy, the liquidity position is assessed under a variety of scenarios, giving due consideration to stress factors relating to both the market in general and specially to the Company.

The below table analyses the Company's financial liabilities and financial assets into relevant maturity groupings based on the remaining period as at the reporting date to the contractual maturity date

As at 31st March 2026

Particulars	Total	Up to 1 month	1–2 months	2–3 months	3–6 months	6–12 months	1–3 years
		Contractual cash flows					
Financial Liability							
Trade payables	2,146,297.58	0.00	0.00	0.00	0.00	2,146,297.58	0.00
Borrowings (other than debt securities)	3,760,000.00	0.00	0.00	0.00	0.00	0.00	3,760,000.00
Lease liabilities	3,760,000.00	80,000.00	80,000.00	80,000.00	240,000.00	480,000.00	2,800,000.00
Other financial liabilities	958,008.00	0.00	0.00	0.00	958,008.00	0.00	0.00
Total	**10,624,305.58**	**80,000.00**	**80,000.00**	**80,000.00**	**1,198,008.00**	**2,626,297.58**	**6,560,000.00**
Financial Asset							
Cash and cash equivalents	7,398,446.44	7,398,446.44	0.00	0.00	0.00	0.00	0.00
Bank balances other than cash and cash equivalents	618,681.00	618,681.00	0.00	0.00	0.00	0.00	0.00
Trade receivables	11,578,508.00	0.00	0.00	0.00	11,578,508.00	0.00	0.00
Loans	118,423,914.41	0.00	0.00	0.00	0.00	0.00	118,423,914.41

Investment	10,831,794.65	10,831,794.65	0.00	0.00	0.00	0.00	0.00
Other financial assets	6,809,700.00	0.00	0.00	0.00	6,809,700.00	0.00	0.00
Total	155,661,044.50	18,848,922.09	0.00	0.00	18,388,208.00	0.00	118,423,914.41

As at 31st March 2025

Particulars	Total	Up to 1 month	1–2 months	2–3 months	3–6 months	6–12 months	1–3 years
Financial Liability							
Trade payables	809,433.88	0.00	0.00	0.00	0.00	809,433.88	0.00
Borrowings (other than debt securities)	5,120,000.00	0.00	0.00	0.00	0.00	0.00	5,120,000.00
Other financial liabilities	718,007.88	0.00	0.00	0.00	718,007.88	0.00	0.00
Total	6,647,441.76	0.00	0.00	0.00	718,007.88	809,433.88	5,120,000.00
Financial Asset							
Cash and cash equivalents	3,569,274.16	3,569,274.16	0.00	0.00	0.00	0.00	0.00
Bank balances other than cash and cash equivalents	579,969.00	579,969.00	0.00	0.00	0.00	0.00	0.00
Trade receivables	3,627,288.00	0.00	0.00	0.00	3,627,288.00	0.00	0.00
Loans	116,428,975.70	0.00	0.00	0.00	0.00	0.00	116,428,975.70
Investment	36,240,980.82	36,240,980.82	0.00	0.00	0.00	0.00	0.00
Other financial assets	5,959,700.00	0.00	0.00	0.00	5,959,700.00	0.00	0.00
Total	166,406,187.68	40,390,223.98	0.00	0.00	9,586,988.00	0.00	116,428,975.70

Note- For financial liabilities undiscounted cash flows have been provided

46.D – Market Risks

Market risk is the risk that changes in market prices and is exposed to risks such as
a) Currency risk
b) Prepayment risk
c) Interest rate risk
which will affect the Company’s income. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

a) Currency risk

Currency risk refers to the risk that the fair value or future cash flows of a financial instrument may fluctuate on account of changes in prevailing foreign exchange rates. The Company, being categorised as a Base Layer Non-Banking Financial Company (NBFC-BL) as per the Reserve Bank of India's Scale Based Regulation (SBR) framework, does not have any assets, liabilities, income, or expenditure denominated in foreign currency. Hence, the Company is not exposed to currency risk and no hedging arrangements are in place

b) Prepayment Risk

Prepayment risk is the risk that the Company will incur a financial loss because its customers and counterparties repay or request repayment earlier than expected, particularly in the case of fixed rate loans when interest rates fall.
The Company's entire loan portfolio comprises fixed rate financial assets, and its borrowings are also at fixed rates of interest. Accordingly, the Company is exposed to prepayment risk. In the event of a decline in interest rates, early repayment by borrowers may result in reinvestment at lower rates, adversely impacting the Company's net interest margin. The Company monitors prepayment patterns on an ongoing basis and factors the same into its asset-liability management process.

c) Interest rate risk

Interest rate risk arises from the possibility that changes in interest rates will affect the fair value or cash flows of the financial assets and financial liabilities. Normally, the Company's business is exposed to interest rate risk as a result of mismatches or gaps in the amounts of assets and liabilities and off-balance-sheet instruments that mature or reprice in a given period. In order to manage/mitigate interest rate risk, the Company has defined Interest Rate Sensitive Gap tolerance limits for each time bucket which is approved by the Board. Further, the Company undertakes Net Interest Income (NII) analysis to assess the impact of changes in interest rate on the earnings of the Company. The Interest Rate Sensitivity (IRS) gaps are monitored by the management.

The table below details the exposure of the Company to interest rate risk

Particulars	As at 31st March 2026	As at 31st March 2025
Financial Asset	113,176,485.27	116,428,975.70
Financial Liabilities	3,760,000.00	5,120,000.00

Fair value sensitivity analysis for fixed-rate instruments

The Company does not account for any fixed-rate financial assets or financial liabilities at fair value through profit or loss. Therefore, a change in interest rates at the reporting date would not affect profit or loss.

Cash flow sensitivity analysis for variable-rate instruments

The Company does not have any variable-rate financial assets or financial liabilities. Accordingly, cash flow sensitivity analysis for variable-rate instruments is not applicable.

47 Maturity analysis of assets and liabilities

The table below shows an analysis of assets and liabilities analysed according to when they are expected to be recovered or settled.

Particulars	As at 31st March 2026			As at 31st March 2025		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
I Assets						
A. Financial assets						
Cash and cash equivalents	7,398,446.44	-	7,398,446.44	3,569,274.16	-	3,569,274.16
Bank balances other than cash and cash equivalents	618,681.00	-	618,681.00	579,969.00	-	579,969.00
Trade receivables	11,578,508.00	-	11,578,508.00	3,627,288.00	-	3,627,288.00
Loans	0.00	113,176,485.27	113,176,485.27	-	116,428,975.70	116,428,975.70
Investments	10,831,794.65	-	10,831,794.65	36,240,980.82	-	36,240,980.82
Other financial assets	6,809,700.00	-	6,809,700.00	5,959,700.00	-	5,959,700.00
B. Non-financial assets						
Inventories	-	37,073,655.10	37,073,655.10	-	43,445,868.00	43,445,868.00
Current tax assets (net)	-	113,818.18	113,818.18	-	-	0.00
Defferred tax assets (net)	-	7,948,721.04	7,948,721.04	-	196,626.00	196,626.00
Investment Property	-	49,422,697.94	49,422,697.94	-	50,022,697.89	50,022,697.89
Property, Plant and Equipment	-	1,405,463.00	1,405,463.00	-	1,997,887.00	1,997,887.00
Right-of-use assets	3,273,745.54	-	3,273,745.54	-	-	-
Other non financial assets	-	2,100,419.10	2,100,419.10	-	700,000.00	700,000.00
Total Assets	**40,510,875.63**	**211,241,259.62**	**251,752,135.25**	**49,977,211.98**	**212,792,054.59**	**262,769,266.57**
II Liabilities						
A. Financial Liabilites						
Trade payables	2,146,297.58	-	2,146,297.58	809,433.88.00	-	809,433.88
Borrowings (Other than Debt Securities)	-	3,760,000.00	3,760,000.00	-	5,120,000.00	5,120,000.00
Lease liabilities	787,471.00	2,579,577.31	3,367,048.31	-	-	-
Other financial liabilities	958,008.00	-	958,008.00	718,007.88	-	718,007.88
B. Non-financial Liabilities						
Current tax liabilities (Net)	-	-	-	-	237,148.00	237,148.00
Other non-financial liabilities	-	27,261,805.00	27,261,805.00	-	27,207,700.00	27,207,700.00
Total Liabilties	**3,891,776.58**	**33,601,382.31**	**37,493,158.89**	**1,527,441.76**	**32,564,848**	**34,092,289.76**

48 Capital Management

The primary objectives of the capital management policy is to ensure that the Company continuously complies with capital requirements required by regulator, maintains strong credit ratings and healthy capital ratios in order to support its business and to maximise shareholder value.

The Company manages its capital structure and makes adjustments to it according to changes in economic conditions and the risk characteristics of its activities. In order to fund growth or comply with regulatory capital requirement, Company depends on internal accrual or may raise additional capital. Company may adjust the amount of dividend payment to shareholders, return capital to shareholders.

No changes have been made to the objectives, policies and processes from the previous years, however the same is constantly reviewed by the Board.

49 Net debt reconciliation

a) This section sets out the change in the liabilities or movement in net debt during the year arising from financing activities i.e. receipt / repayment of debts, other borrowing and related finance cost.

Particulars	As at 31st March 2026	As at 31st March 2025
Cash and cash equivalents	7,398,446.44	3,569,274.16
Bank balances other than cash and cash equivalents (including interest receivable)	618,681.00	579,969.00
Debt securities (including interest accrued)	-	-
Borrowings other than debt securities (including interest accrued)	3,760,000.00	5,120,000.00
Net Debt	**(4,257,127.44)**	**970,756.84**

b) Movement in Net Debt during the year

Particulars	Cash and cash equivalents	Bank balances other than cash and cash equivalents	Debt securities	Borrowings other than debt securities	Total
	Financial Assets		Liabilities from financing activities		
Net debt as at March 31, 2025	3,569,274.20	579,969.00	-	5,120,000.00	970,756.80
Cashflows inflows	25,252,628.17	38,712.00	-	-	(25,291,340.17)
Cashflows outflows	-21,423,455.90	-	-	-1,360,000.00	20,063,455.90
Interest expense	-	-	-	-	-
Interest paid during the year	-	-	-	-	-
Net debt as at March 31, 2026	**7,398,446.47**	**618,681.00**	**-**	**3,760,000.00**	**(4,257,127.47)**

Movement in Net Debt – comparative year

Particulars	Cash and cash equivalents	Bank balances other than cash and cash equivalents	Debt securities	Borrowings other than debt securities	Total
	Financial Assets		Liabilities from financing activities		
Net debt as at March 31, 2024	1,898,596.82	-	-	2,100,000.00	201,403.18
Cashflows inflows	3,452,780.16	579,969.00	-	-	(4,032,749.16)
Cashflows outflows	(1,782,102.78)	-	-	3,020,000.00	4,802,102.78
Interest expense	-	-	-	-	-
Interest paid during the year	-	-	-	-	-
Net debt as at March 31, 2025	**3,569,274.20**	**579,969.00**	**-**	**5,120,000.00**	**970,756.80**

50 Utilization of funds

No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries).

The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

51 Events after reporting date

There have been no major events which will cause changes to any numbers reported in the financial statements.

52 Revenue from contract with customers

The following table provides information about disaggregated revenue from contracts with customers:

A. Disaggregation of revenue by type of product

Particulars	For the Year ended 31st March 2026	For the Year ended 31st March 2025
Sale of residential and commercial units	37,769,272.62	9,794,819.51
Total	37,769,272.62	9,794,819.51

B. Disaggregation of revenue by timing of recognition

Particulars	For the Year ended 31st March 2026	For the Year ended 31st March 2025
Revenue recognized at a point in time	37,769,272.62	9,794,819.51
Revenue recognized over a period of time	-	-
Total	37,769,272.62	9,794,819.51

C. Contract balances

Particulars	As at 31st March 2026	As at 31st March 2025
Trade receivables from contracts with customers [refer note 5]	1,15,78,508.00	36,27,288.00
Contract assets	-	-
Contract liabilities	-	-

Trade receivables represent the Company's unconditional right to consideration in respect of residential and commercial units already handed over to customers as at the reporting date. The Company does not have any contract assets or contract liabilities within the meaning of Ind AS 115 as at March 31, 2026 and March 31, 2025.

D. Reconciliation of contract price with revenue recognised in the Statement of Profit and Loss

Particulars	For the Year ended 31st March 2026	For the Year ended 31st March 2025
Contract price of the revenue recognised	37,769,272.62	9,794,819.51
Add: Significant financing component	-	-
Less: Customer incentives / discounts / rebates	-	-
Revenue from contracts with customers (as per Statement of Profit and Loss)	37,769,272.62	9,794,819.51

E. Performance obligation

The Company is engaged in the business of construction, development and sale of residential and commercial real estate units. Each customer contract typically comprises a single performance obligation, being the transfer of the identified residential / commercial unit to the customer.

Revenue is recognised at a point in time, when control of the unit is transferred to the customer. Control is treated as transferred on the earlier of: (a) receipt of the occupation / completion certificate from the relevant authority and handover of the unit, or (b) execution of the sale agreement / deed with the customer, post which the contract becomes non-cancellable by the parties. In respect of every sale agreement executed by the Company, the possession of the underlying unit stands delivered on or before the reporting date.

The transaction price is the consideration to which the Company expects to be entitled in exchange for transferring the unit, adjusted for discounts / rebates, if any. Contracts do not contain a significant financing component, as the period between transfer of the unit and receipt of consideration is generally within one year.

F. Transaction price allocated to the remaining performance obligations

The aggregate amount of transaction price allocated to performance obligations that are unsatisfied (or partially unsatisfied) as at March 31, 2026 is Rs. Nil (previous year: Rs. Nil).

The Company has, in any case, applied the practical expedient available under paragraph 121(a) of Ind AS 115 in respect of contracts having an original expected duration of one year or less.

53 Regulatory disclosures – RBI

53.1 Exposures

Disclosure Pursuant To Reserve Bank Of India Scale Based Regulation in Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2025, issued vide RBI/DOR/2025-26/359 DOR.ACC.REC.No.278/21.04.018/2025-26 dated November 28, 2025..

(i) Exposure to real estate sector

Particulars	As at 31st March 2026	As at 31st March 2025
a) Direct exposure	-	-
(i) Residential mortgages -		
Lending fully secured by mortgages on residential borrower that is or will be occupied by the borrower or that is rented	-	-
Particulars		
(ii) Commercial real estate -		
Lending secured by mortgages on commercial real estates (office buildings, retail space, multipurpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based limits.	-	-
Particulars		
(iii) Investments in Mortgage Backed Securities (MBS) and other securitized exposures -		
a. Residential	-	-
b. Commercial real estate	-	-
Particulars		
b) Indirect exposure		
Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs)	-	-
Particulars	**-**	**-**
Total exposure to real estate sector	-	-

(ii) Exposure to capital market

Particulars	As at 31st March 2026	As at 31st March 2025
a) direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt	10,831,794.65	36,240,980.82
b) advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity-oriented mutual funds	-	-
c) advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security	-	-
d) advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds does not fully cover the advances	-	-
e) secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers	-	-
f) loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipate on of raising resources	-	-
g) bridge loans to companies against expected equity flows / issues	-	-
h) Underwriting commitments taken up by the NBFCs in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds	-	-
i) Financing to stockbrokers for margin trading	-	-
j) All exposures to Alternative Investment Funds:		
(i) Category I	-	-

(ii) Category II	-	-
(iii) Category III	-	-
k) all exposures to Venture Capital Funds (both registered and unregistered)	-	-
l) others (not covered above)	-	-
Total exposure to real estate sector	**10,831,794.65**	**36,240,980.82**

Particulars	As at 31st March 2026	As at 31st March 2025
(iii) Sectoral exposure		
Commercial Real Estate		
Total Exposure*	65,942,200.16	62,000,180.00
Gross NPAs	-	-
% of Gross NPAs to total exposure in that sector	-	-
Particulars		
Tourism, Hotel and Restaurants		
Total Exposure*	242,500.25	3,618,046.54
Gross NPAs	-	-
% of Gross NPAs to total exposure in that sector	-	-
Particulars		
Other's		
Total Exposure*	52,239,214.00	50,810,749.16
Gross NPAs	6,763,500.00	0.00
% of Gross NPAs to total exposure in that sector	12.95%	-

***includes on balance sheet and off-balance sheet exposure.**

53.2 Comparison of Regulatory Provision for NPA and Impairment Provision as per Ind AS

As at 31st March 2026

Asset Classification		Gross Carrying Amount as per Ind AS *	Loss Allowances (Provisions) as required under Ind AS 109 #	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
As per RBI Norms	As per Ind AS 109					
Performing						
Standard	Stage-1	85,115,414.41	851,154.14	84,264,260.27	340,461.66	(510,692.49)
	Stage-2	-	-	-	-	-
Sub total		85,115,414.41	851,154.14	84,264,260.27	340,461.66	-510,692.49
Non Performing Assets (NPA)						
Substandard	Stage-3	33,308,500	4,396,275	28,912,225	8,327,125	3,930,850
Doubtful		-	-	-	-	-
Loss	Stage-3	-	-	-	-	-
Subtotal for NPA		33,308,500	4,396,275	28,912,225	8,327,125	3,930,850
Other items	Stage-1/2/3	-	-	-	-	-
Total	Stage-1	85,115,414.41	851,154.14	84,264,260.27	340,461.66	(510,692.49)
	Stage-2	-	-	-	-	-
	Stage-3	33,308,500	4,396,275	28,912,225	8,327,125	3,930,850
	Total	118,423,914.41	5,247,429.14	113,176,485.27	8,667,586.66	3,420,157.51

As at 31st March 2025

Asset Classification		Gross Carrying Amount as per Ind AS *	Loss Allowances (Provisions) as required under Ind AS 109 #	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
As per RBI Norms	As per Ind AS 109	Gross Carrying Amount	Loss Allowances (Provisions)	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
Performing						
Standard	Stage-1	116,428,975.70	-	116,428,975.70	-	-
	Stage-2	-	-	-		-
Sub total		116,428,975.70	-	116,428,975.70	-	-
Non Performing Assets (NPA)						
Substandard	Stage-3	-	-	-	-	-
Doubtful		-	-	-	-	-
Loss	Stage-3	-	-	-	-	-
Subtotal for NPA		-	-	-	-	-
Other items	Stage-1/2/3	-	-	-	-	-
Total	Stage-1	85,115,414.41	851,154.14	84,264,260.27	340,461.66	-510,692.49
	Stage-2	-	-	-	-	-
	Stage-3	33,308,500	4,396,275	28,912,225	8,327,125	3,930,850
	Total	118,423,914.41	5,247,429.14	113,176,485.27	8,667,586.66	3,420,157.51

* Gross carrying amount excludes loan commitments

Loss allowance provision includes impairment allowance on loan commitments

53.3 Derivatives

The Reserve Bank of India, vide paragraph 21 of the Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2025, issued vide RBI/DOR/2025-26/359 DOR.ACC.REC. No.278/21.04.018/2025-26 dated November 28, 2025, requires disclosures in respect of restructured accounts.
During the year ended March 31, 2026, the Company has not undertaken any restructuring of advances. Accordingly, no disclosures in respect of restructured accounts are required to be made.
Disclosure of Restructured Accounts: NIL (Previous Year: NIL)

53.4 Related Party Disclosure

All material transactions with related parties are reflected in Note - 43.

Additional Key Management Personnel in addition to Ind AS, as mentioned in the circular, which is required to be disclosed as per the notification:

Jinita Vaibhav Maru, Company Secretary

No. Nature of Transaction Name of Party For

1 Remuneration to Company Secretary and Compliance officer :			
Nature of Transaction	**Name of Party**	**For the Year ended 31st March 2026**	**For the Year ended 31st March 2025**
a) Short-term employee benefits	Jinita Vaibhav Maru - (w.e.f Oct 24,2024)	247,500.00	65,500.00
	Sangeeta Sanjog Kabra – (upto 05.08.2024)	0.00	62,500.00

53.5 Loans to Directors, Senior Officers and Relatives of Directors

All material transactions with Directors, Senior Officers and Relatives of Directors related parties are reflected in Note - 43

53.6 Details of transaction with non-executive directors - Rs. Nil (Previous year - Rs.Nil)

Non-Executive Directors have no pecuniary relationship with the Company, except receiving sitting fees for the meetings attended and as disclosed in note 53.5 and note 43.

53.7 Disclosure of complaints

I Summary information on complaints received by the NBFCs from customers and from the Offices of Ombudsman

S. No. Particulars	As at 31st March 2026	As at 31st March 2025
Complaints received by the NBFC from its customers		
1 Number of complaints pending at beginning of the year	-	-
2 Number of complaints received during the year	-	-
3 Number of complaints disposed during the year	-	-
3.1 Of which, number of complaints rejected by the NBFC	-	-
4 Number of complaints pending at the end of the year	-	-
Maintainable complaints received by the NBFC from Office of Ombudsman	-	-
5 Number of maintainable complaints received by the NBFC from Office of Ombudsman	-	-
5.1 Of 5, number of complaints resolved in favour of the NBFC by Office of Ombudsman	-	-
5.2 Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman *	-	-
5.3 Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the NBFC	-	-
6 Number of Awards unimplemented within the stipulated time (other than those appealed)	-	-
*includes complaint resolved through facilitation by office of Ombudsman		

II Top five grounds of complaints received by the NBFCs from customers

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
	As at 31st March 2026				
Service Related	-	-	-	-	-
Finance Related	-	-	-	-	-
Behaviour Related	-	-	-	-	-
Mis- selling	-	-	-	-	-
Refund Related	-	-	-	-	-
Others	-	-	-	-	-
Total	-	-	-	-	-
	As at 31st March 2025				
Service Related	-	-	-	-	-
Finance Related	-	-	-	-	-
Behaviour Related	-	-	-	-	-
Mis- selling	-	-	-	-	-
Refund Related	-	-	-	-	-
Others	-	-	-	-	-
Total	-	-	-	-	-

53.8 Breach of covenant

There are no instances of breach of covenant of loan availed or debt securities issued during the current year as well as previous year.

53.9 Overseas assets

The Company did not have any Joint Ventures and Subsidiaries abroad as at March 31, 2026 (March 31, 2025: Nil) March 31, 2025

53.10 Intra-Group Exposures
The Company does not have any intra-group exposures during the year ended March 31, 2026 (March 31, 2025: Nil) Reference to rpt sch

53.11 Advances Against Intangible Securities
The Company has not given any loans against intangible securities.

53.12 Off-Balance Sheet SPVs Sponsored
The Company has not sponsored any SPV's.

53.13 Net profit / loss for the year, prior period, changes in accounting policies
There are no prior period items and changes in accounting policies impacting net profit for the year.

53.14 Revenue recognition
Revenue recognition have not been postponed on account of pending resolution of significant uncertainties in respect of any revenue stream of the Company.

53.15 Consolidated Financial Statements (CFS)
The company is not a parent entity to any subsidiary and does not have any associate or JVs to consolidate its financial statements.

53.16 Off balance sheet exposure
The Company does not have any off-balance sheet exposure as at March 31, 2026 (March 31, 2025: Nil).

53.17 Reporting of Frauds
The Company has not reported any fraud during the current year (Previous year : Nil)

54 Wilful Defaulter
The company has not been declared as wilful defaulter by any bank or financial institution or other lender.

55 Relationship with struck off Companies
The Company has not entered into any transaction with companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956 during the current year (Previous year : Nil)

56 Undisclosed Income
There are no transactions which are recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

57 Details of Crypto Currency or Virtual Currency
There are no trading or investment in Crypto currency or Virtual Currency during the financial year by the Company.

58 The company has not entered into any scheme of arrangement under sections 230 to 237 of the Companies Act, 2013.

59 Previous year figures have been regrouped / reclassified to make them comparable with current reporting period.

Annexure -I

Schedule to the Balance Sheet of "Rander Corporation Limited", as required under Annex I referred to in paragraph 20 of the Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2025, issued vide RBI/DOR/2025-26/359 DOR.ACC.REC.No.278/21.04.018/2025-26 dated November 28, 2025.

Particulars	As at 31st March 2026			As at 31st March 2025		
	Amount outstanding	Amount overdue	Total	Amount outstanding	Amount overdue	Total
Liabilities Side:						
1) Loans and advances availed by the non- banking financial company inclusive of interest accrued thereon but not paid:						
(a) Debentures : Secured	-	-	-	-	-	-
: Unsecured	-	-	-	-	-	-
(other than falling within the meaning of public deposits)						
(b)Deferred credits	-	-	-	-	-	-
(c)Term loans	-	-	-	-	-	-
(d)Inter-corporate loans and borrowing	-	-	-	-	-	-
(e)Commercial paper	-	-	-	-	-	-
(f) Public deposits	-	-	-	-	-	-
(g)Other loans (Borrowings)	3,760,000.00	-	3,760,000.00	5,120,000.00	-	5,120,000.00
2)Break-up of (1) (f) above [Outstanding public deposits inclusive of interest accrued thereon but not paid]						
(a) In the form of Unsecured debentures	-	-	-	-	-	-
(b)In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	-	-	-	-	-	-
(c) Other public deposits	-	-	-	-	-	-
Asset Side:						
3) Break-up of loans and advances including bills receivables [other than those included in (4) below]						
(a)Secured	-	26,545,000.00	26,545,000.00	26,545,000.00	-	26,545,000.00
(b)Unsecured	91,878,914.41	-	91,878,914.41	89,883,975.70	-	89,883,975.70
4)Break up of Leased assets and stock on hire and other assets counting towards AFC activities						
(i)Lease assets including lease rentals under sundry debtors:						
(a)Financial lease	-	-	-	-	-	-
(b)Operating lease	-	-	-	-	-	-
(ii)Stock on hire including hire charges under sundry debtors:						
(a)Assets on hire	-	-	-	-	-	-
(b)Repossessed assets	-	-	-	-	-	-
(iii)Other loans counting towards AFC activities						
(a) Loans where assets have been repossessed	-	-	-	-	-	-
(b) Loans other than (a) above	-	-	-	-	-	-
5)Break-up of investments :						
Current investments :						
1. Quoted						
(i)Shares : (a) Equity	7,852,336.45	-	7,852,336.45	30,970,980.82	-	30,970,980.82
(b) Preference	-	-	-	-	-	-
(ii)Debentures and bonds	-	-	-	-	-	-

Particulars	As at 31st March 2026			As at 31st March 2025		
	Amount outstanding	Amount overdue	Total	Amount outstanding	Amount overdue	Total
(iii)Units of mutual funds	-	-	-	-	-	-
(iv)Government securities	-	-	-	-	-	-
(v) Others (please specify)	-	-	-	-	-	-
2. Unquoted						
(i)Shares : (a) Equity	2,979,458.20	-	2,979,458.20	5,270,000.00	-	5,270,000.00
(b) Preference	-	-	-	-	-	-
(ii)Debentures and bonds	-	-	-	-	-	-
(iii)Units of mutual funds	-	-	-	-	-	-
(iv)Government securities	-	-	-	-	-	-
(v)Others (please specify)	-	-	-	-	-	-
Long term investments :						
1.Quoted						
(i)Shares : (a) Equity	-	-	-	-	-	-
(b) Preference	-	-	-	-	-	-
(ii)Debentures and bonds	-	-	-	-	-	-
(iii)Units of mutual funds	-	-	-	-	-	-
(iv)Government securities	-	-	-	-	-	-
(v)Others (please specify)	-	-	-	-	-	-
2. Unquoted						
(i)Shares : (a) Equity	-	-	-	-	-	-
(b) Preference	-	-	-	-	-	-
(ii)Debentures and bonds	-	-	-	-	-	-
(iii)Units of mutual funds	-	-	-	-	-	-
(iv)Government securities	-	-	-	-	-	-
(v)Others (please specify)	-	-	-	-	-	-
6)Borrower group-wise classification of assets financed as in (3) and (4) above:						
Category	Amount net of provision (Refer note 6)			Amount net of provision (Refer note 6)		
	Secured	Unsecured	Total	Secured	Unsecured	Total
1.Related Parties						
(a)Subsidiaries	-	-	-	-	-	-
(b)Companies in the same group	-	-	-	-	-	-
(c)Other related parties	-	72,026,268.35	72,026,268.35	-	71,058,867.70	71,058,867.70
2.Other than related parties	26,545,000.00	14,605,216.92	41,150,216.92	26,545,000.00	18,825,108.00	45,370,108.00
Total	**26,545,000.00**	**86,631,485.27**	**113,176,485.27**	**26,545,000.00**	**89,883,975.70**	**116,428,975.70**
7) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted)						
Category	Market Value / Break up or fair value or NAV	Book Value (Net of provisions)	Total	Market Value / Break up or fair value or NAV	Book Value (Net of provisions)	Total
1.Related Parties						
(a)Subsidiaries	-	-	-	-	-	-
(b)Companies in the same group	-	-	-	-	-	-
(c)Other related parties	2,979,458.20	-	2,979,458.20	5,270,000.00	-	5,270,000.00
2.Other than related parties	7,852,336.45	-	7,852,336.45	30,970,980.82	-	30,970,980.82
Total	**10,831,794.65**	**-**	**10,831,794.65**	**36,240,980.82**	**-**	**36,240,980.82**
8)Other Information						

Particulars	As at 31st March 2026			As at 31st March 2025		
	Amount outstanding	Amount overdue	Total	Amount outstanding	Amount overdue	Total
(i)Gross non-performing assets						
(a)Related parties	-	-				
(b)Other than related parties	6,763,500.00	-				
(ii)Net non-performing assets						
(a)Related parties	-	-				
(b)Other than related parties	2,367,225.00	-				
(iii)Assets acquired in satisfaction of debt	-	-				

• Significant Accounting Policies

Notes forming part of the Financial Statements for the year ended March 31, 2026

1. Corporate Information

Rander Corporation Limited ('the Company') is a Base-Layered non-deposit accepting Non-Banking Financial Company ('NBFC') registered with the Reserve Bank of India ('RBI') under Section 45-IA of the Reserve Bank of India Act, 1934.

The main objective of the Company is to carry on the business of providing financial loans and advances and to provide ancillary services related to the said business and to invest in equity, debt and other financial instruments. The Company is also engaged in the construction and development of residential and commercial real estate units. The Company's equity shares are listed on BSE Limited (Scrip Code: 531228).

The registered office of the Company is situated at 14/15, Madhav Kripa, Boisar Palghar Road, Boisar, District Thane, Maharashtra – 401501 and its corporate office is situated at 35/B Unit, Ganjawala Co-operative Housing Society Limited, S.V.P. Road, Borivali (West), Mumbai – 400092, Maharashtra, India.

Corporate Identity Number (CIN): L64203MH1993PLC075812.

The financial statements of the Company for the year ended March 31, 2026 were approved and authorised for issue by the Board of Directors on May 30, 2026.

2. Material Accounting Policies

2.01 Statement of compliance with Indian Accounting Standards (Ind AS)

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 ('the Act'), read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and other relevant provisions of the Act.

The financial statements have been prepared on an accrual basis and on a going concern basis. The accounting policies are applied consistently to all the financial years presented in these financial statements. These financial statements were authorised for issue by the Company's Board of Directors on the date stated in Note 1 above.

2.02 Basis of preparation

Accordingly, the Company has prepared these financial statements which comprise the Balance Sheet as at March 31, 2026, the Statement of Profit and Loss (including Other Comprehensive Income) for the year ended March 31, 2026, the Statement of Cash Flows for the year ended March 31, 2026 and the Statement of Changes in Equity for the year then ended, accounting policies and other explanatory information (together hereinafter referred to as 'financial statements').

The Company has assessed its liquidity position and its possible sources of funds. The Board of Directors of the Company is confident of the Company's ability to meet its obligations as and when they arise in the next twelve months from the date of these financial statements. Accordingly, these financial statements have been prepared on a going concern basis.

2.03 Basis of measurement

The financial statements have been prepared on an accrual basis 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.

The financial statements have been prepared on a historical cost basis except for the following, which have been measured at fair value:

- Certain financial assets and financial liabilities – measured at fair value in accordance with Ind AS 109 'Financial Instruments';
- Defined benefit obligations, if any – measured at fair value of plan assets less present value of defined benefit obligations.

Historical cost is generally the amount of cash or cash equivalents paid, or the fair value of the consideration given, in exchange for goods and services.

2.04 Use of estimates and judgements

The preparation of financial statements in accordance with Ind AS requires management to make certain judgements, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses and the disclosure of contingent liabilities. Actual results may differ from these estimates.

Accounting estimates and underlying assumptions are reviewed on an ongoing basis and could change from period to period. Appropriate changes in estimates are recognised in the periods in which the Company becomes aware of the changes in circumstances surrounding the estimates. Any revisions to accounting estimates are recognised prospectively in the period in which the estimate is revised.

2.05 Critical accounting estimates and judgements

The preparation of the financial statements requires the use of accounting estimates, which, by definition, would seldom equal the actual results. Management also needs to exercise judgement and make certain assumptions in applying the Company's accounting policies and preparation of the financial statements. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in the future periods.

Information about areas involving a higher degree of judgement or complexity and about assumptions and estimates that have the most significant effect on the carrying amounts of assets and liabilities recognised in the financial statements, is set out below:

- Net realisable value of inventories – Inventories comprising construction work-in-progress of real estate projects are valued at the lower of cost and net realisable value. Net realisable value is determined based on management's estimate of the selling price of the units in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.
- Impairment of financial assets – Judgement is required in the estimation of the amount and timing of future cash flows when determining an impairment loss on loans, trade receivables and other financial assets measured at amortised cost. In estimating
- these cash flows, the Company makes judgements about the counterparty's financial situation and the net realisable value of collateral, if any.
- Fair value of financial instruments – The fair value of a financial instrument that is not traded in an active market is determined using valuation techniques. Where the fair value cannot be measured based on quoted market prices in active markets, judgement is required in establishing fair values, including the selection of valuation techniques and their inputs.
- Useful lives of property, plant and equipment and investment property – The Company reviews the estimated useful lives of property, plant and equipment and investment property at the end of each reporting period.
- Evaluation of satisfaction of performance obligation for revenue recognition – Determination of the point in time at which control of a residential or commercial unit is transferred to the customer requires judgement, including the timing of receipt of the occupation / completion certificate from the relevant authority and the timing of handover to the customer.
- Recognition of deferred tax assets – Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the deductible temporary differences and carry-forward tax losses can be utilised. Management uses judgement to assess the probability of future taxable profits.
- Provisions and contingent liabilities – The recognition and measurement of provisions and the disclosure of contingent liabilities, requires judgement regarding the probability of an outflow of resources and the amount and timing thereof.

2.06 Presentation of financial statements

The Balance Sheet and the Statement of Profit and Loss are prepared and presented in the format prescribed in Division III of Schedule III to the Companies Act, 2013 ('the Act'), as amended from time to time. The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS 7 'Statement of Cash Flows'. The disclosure requirements with respect to items in the Balance Sheet and the Statement of Profit and Loss, as prescribed in Schedule III to the Act, are presented by way of notes forming part of the financial statements, along with the other notes required to be disclosed under the notified Ind AS and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

2.07 Functional and presentation currency

These 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.

2.08 Operating cycle

The normal operating cycle of the Company in respect of its operations relating to real estate construction and development projects depends on the signing of the customer agreement, size and phasing of the project, type of development, approvals required and realisation of the project into cash and cash equivalents and ordinarily extends over a period of three to seven years. Accordingly, project-related assets and liabilities have been classified into current and non-current based on the operating cycle of the respective projects. All other assets and liabilities have been classified into current and non-current based on a period of twelve months.

2.09 Property, Plant and Equipment

Initial measurement and 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 asset 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 asset 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 recognised in the Statement of Profit and Loss.

Subsequent expenditure

Subsequent costs are included in the asset's carrying amount, or 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.

Depreciation

Depreciation is provided on the written down value method based on the estimated useful lives prescribed under Schedule II to the Companies Act, 2013. Depreciation on assets added / disposed of 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 are reviewed at each financial year-end and adjusted prospectively, if appropriate.

2.10 Investment Property

Investment properties comprise land and buildings held by the Company to earn rental income or for capital appreciation, or both and which are not occupied by the Company. Investment properties are measured initially at cost, including transaction costs and any directly attributable cost of bringing the asset to its intended use. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment losses, if any.

Depreciation on investment property in the nature of buildings is provided on the written down value method over the useful life prescribed under Schedule II to the Companies Act, 2013. Freehold land held as investment property is not depreciated.

Investment properties are derecognised either on their disposal or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. Any gain or loss arising on derecognition (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognised in the Statement of Profit and Loss in the period in which the property is derecognised.

The fair value of investment property is disclosed in the notes to accounts and is determined based on management's assessment of estimated market value.

2.11 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.

Assets / 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 costs 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.

2.12 Inventories

Inventories comprising completed real estate units and construction work-in-progress are valued at the lower of cost and net realisable value.

Construction work-in-progress in respect of real estate projects under development includes cost of land (including cost of development rights, if any, and land under agreements to purchase), internal development costs, external development charges, borrowing costs eligible for capitalisation, construction costs, development / construction materials, overheads and other directly attributable costs.

Net realisable value is the estimated selling price of the unit in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale. Estimates of net realisable value take into consideration the most reliable evidence available at the time the estimates are made.

Costs are assigned to individual items of inventory on the basis of specific identification of costs to the extent practicable and otherwise on the basis of allocation using an appropriate cost driver.

2.13 Financial Instruments

A. Financial Assets

Recognition and initial 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 subsequently measured at fair value through profit and loss (FVTPL), transaction costs are recognised in the Statement of Profit and Loss. In other cases, transaction costs are attributed to the acquisition value of the financial asset.

Subsequent measurement

Financial assets are subsequently classified as measured at:

- Amortised cost;
- Fair value through other comprehensive income (FVOCI); or
- Fair value through profit and loss (FVTPL).

Debt instruments at amortised cost – A 'debt instrument' is measured at amortised cost if both of the following conditions are met: (a) the asset is held within a business model whose objective is to hold the asset for collecting contractual cash flows; and (b) the contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. The EIR amortisation is included in interest income in the Statement of Profit and Loss. Losses arising from impairment are also recognised in the Statement of Profit and Loss.

Debt instruments at FVOCI – Financial assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through other comprehensive income (OCI), except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses, which are recognised in the Statement of Profit and Loss. On derecognition, the cumulative gain or loss previously recognised in OCI is reclassified from equity to the Statement of Profit and Loss.

Debt instruments at FVTPL – Financial assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit and loss. Such financial assets are measured at fair value with all changes in fair value, including interest income, recognised in the Statement of Profit and Loss.

Trade receivables and loans

Trade receivables and loans are initially recognised at fair value. Subsequently, these assets are held at amortised cost using the effective interest rate (EIR) method, net of any expected credit losses.

Equity investments

All equity investments other than investments in subsidiaries, joint ventures and associates are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company decides to classify the same either as at fair value through other comprehensive income (FVOCI) or FVTPL. The Company makes such election on an instrument-by-instrument basis, at initial recognition and such election is irrevocable.

If the Company classifies an equity instrument as at FVOCI, then all fair value changes on the instrument, excluding dividends, are recognised in OCI. There is no recycling of the amounts from OCI to the Statement of Profit and Loss, even on sale of such investments. Equity instruments classified as FVTPL are measured at fair value with all changes recognised in the Statement of Profit and Loss.

Reclassifications

Financial assets are not reclassified subsequent to their initial recognition, except in the period in which the Company changes its business model for managing financial assets.

Impairment of financial assets

The provision for credit risks, which is recognised in accordance with the expected credit loss (ECL) method specified by Ind AS 109 and in accordance with uniform standards applied, encompasses all financial assets measured at amortised cost. The calculation of the provision for credit risks generally takes into account the exposure at default, the probability of default and the loss given default.

For loans, deposits and other financial assets measured at amortised cost, the Company applies the 'general approach', under which financial assets are classified into three stages as follows:

- Stage 1 – for exposures which have not been assessed as credit-impaired or where there has not been a significant increase in credit risk since initial recognition. In this stage, an expected credit loss is calculated for the next twelve months.
- Stage 2 – for exposures where there has been a significant increase in credit risk (SICR) since initial recognition but which are not credit-impaired. Expected credit losses in this stage are calculated for the entire remaining maturity of the asset.
- Stage 3 – exposures are assessed as credit-impaired when one or more events having a detrimental impact on the estimated future cash flows of that asset have occurred. Expected credit losses in this stage are calculated for the entire remaining maturity of the asset.

The Company considers a financial asset to be in default when the borrower is unlikely to pay its credit obligations to the Company in full, without recourse by the Company to actions such as realising security (if any is held); or when the financial asset is 90 days or more past due. Both historical information, such as historical default rates for each portfolio and forward-looking information are used to determine the measurement parameters for calculating the provision for credit risks.

Write-offs

Financial assets are written off either partially or in their entirety when the Company has no reasonable expectations of recovery. If the amount to be written off is greater than the accumulated loss allowance, the difference is first treated as an addition to the allowance that is then applied against the gross carrying amount. Any subsequent recoveries are credited to impairment of financial instruments in the Statement of Profit and Loss.

Derecognition

The Company derecognises 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.

Financial Liabilities

Initial recognition and measurement

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at amortised cost unless, at initial recognition, they are classified as fair value

through profit and loss. In the 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 amortised cost using the EIR method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

Derecognition

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

C. Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle them on a net basis or to realise the assets and settle the liabilities simultaneously.

D. Fair value measurement

When measuring the fair value of a financial asset or a financial liability, the Company uses observable market data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques, as follows:

- Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: Inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).
- Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

2.14 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, balances with banks in current accounts and short-term deposits with an original maturity of three months or less from the date of acquisition, that are readily convertible into known amounts of cash and are subject to an insignificant risk of changes in value.

For the purposes of presentation in the Statement of Cash Flows, cash and cash equivalents include cash on hand and current account balances with banks that are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value. Bank overdrafts, if any, which are repayable on demand and form an integral part of the Company's cash management are included as a component of cash and cash equivalents for the purpose of the Statement of Cash Flows.

2.15 Statement of Cash Flows

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue-generating, investing and financing activities of the Company are segregated.

2.16 Leases

Company as a lessee

The Company assesses at contract inception whether a contract is or contains, a lease. A contract is or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

At the commencement date of a lease, the Company recognises a right-of-use ('ROU') asset and a corresponding lease liability. The lease liability is initially measured at the present value of future lease payments over the lease term, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate.

The ROU asset is initially measured at cost comprising the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of restoration costs, less any lease incentives received. Subsequently, the ROU asset is measured at cost less accumulated depreciation and accumulated impairment losses, if any, and is depreciated on a straight-line basis over the shorter of the lease term and the useful life of the underlying asset. Lease liabilities are subsequently measured at amortised cost using the effective interest rate method.

Short-term leases (having a lease term of twelve months or less) and leases of low-value assets are recognised as an expense on a straight-line basis over the lease term.

Company as a lessor

Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income from an operating lease of investment property is recognised on a straight-line basis over the term of the relevant lease. Contingent rents are recognised as revenue in the period in which they are earned

2.17 Revenue Recognition

A. Sale of residential and commercial units (Ind AS 115*)*

The Company derives revenues from the sale of residential and commercial real estate units. Each customer contract

typically comprises a single performance obligation, being the transfer of the identified residential / commercial unit to the customer.

Revenue is recognised at a point in time, when control of the unit is transferred to the customer. Control is treated as transferred on the earlier of: (a) receipt of the occupation / completion certificate from the relevant authority and handover of the unit; or (b) execution of the sale agreement / deed with the customer, post which the contract becomes non-cancellable by the parties. The transaction price is the consideration to which the Company expects to be entitled in exchange for transferring the unit, adjusted for discounts / rebates, if any.

Contracts do not contain a significant financing component as the period between the transfer of the unit and receipt of consideration is generally within one year.

Contract assets are recognised when there is an excess of revenue earned over billings on customer contracts. Contract liabilities are recognised when there is billing in excess of revenue and / or advances have been received from customers in respect of enforceable customer contracts.

Amounts received from prospective customers as advance against future sale of units, in respect of which a sale agreement has not yet been executed, are carried as advances from customers under other liabilities until an enforceable customer contract comes into existence or the amount is refunded.

B. Interest income

Interest income on financial assets measured at amortised cost is recognised on a time-proportion basis using the effective interest rate (EIR) method. The EIR is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of the financial asset.

The interest income is calculated by applying the EIR to the gross carrying amount of non-credit-impaired financial assets (i.e., at the amortised cost of the financial asset before adjusting for any expected credit loss allowance). For credit-impaired financial assets, the

interest income is calculated by applying the EIR to the amortised cost of the credit-impaired financial asset (i.e., the gross carrying amount less the allowance for expected credit losses).

C. Dividend income

Dividend income from investments is recognised when the Company's right to receive payment has been established, provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

D. Rental income from investment property

Rental income arising from operating leases of investment property is accounted for on a straight-line basis over the lease term, except where the rentals are structured to increase in line with expected general inflation.

E. Fair value changes on financial instruments

Gains and losses arising on changes in fair value of financial assets and financial liabilities that are subsequently measured at fair value through profit or loss are recognised as 'net gain / loss on fair value changes' in the Statement of Profit and Loss

2.18 Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset (including construction work-in-progress of real estate projects that necessarily take a substantial period of time to get ready for their intended use or sale) are capitalised as part of the cost of that asset until such time as the asset is substantially ready for its intended use or sale.

All other borrowing costs are recognised as an expense in the period in which they are incurred. Borrowing costs consist of interest and other costs that the Company incurs in connection with the borrowing of funds.

2.19 Taxation

Income tax expense for the year comprises 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

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

The Company offsets current tax assets and current tax liabilities where it has a legally enforceable right to set off the recognised amounts and where it intends either to settle on a net basis or to realise the assets and settle the liabilities simultaneously.

Deferred tax

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 recognised 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 realised.

Unrecognised deferred tax assets are re-assessed at each Balance Sheet date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

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.

2.20 Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when the Company:

- has a present obligation (legal or constructive) as a result of a past event;
- it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- a 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 their 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 recognised as a finance cost.

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 the obligation or a reliable estimate of the amount cannot be made.

Contingent assets are not recognised in the financial statements but are disclosed where an inflow of economic benefits is probable.

2.21 Employee Benefits

Employee benefits include salaries, wages, bonus, provident fund, gratuity, compensated absences and other short-term and long-term employee benefits, as applicable to the Company.

Short-term employee benefits

Short-term employee benefits such as 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.

Defined contribution plans

Contributions to defined contribution schemes such as employees' provident fund, employees' state insurance, labour welfare fund and other similar funds are charged as an expense based on the amount of contribution required to be made as and when the employees render the related services. The Company has no further payment obligations once the contributions have been paid. Such benefits are classified as defined contribution schemes as the Company has no further defined obligations beyond the monthly contributions.

Long-term employee benefits

Compensated absences which are not expected to be settled wholly 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, if any, out of which the obligations are expected to be settled.

2.22 Earnings per share

Basic earnings per share is computed by dividing the net profit / (loss) for the period attributable to the equity shareholders of the Company by the weighted-average number of equity shares 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 / (loss) for the period attributable to equity shareholders and the weighted-average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

2.23 Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM). The Board of Directors of the Company have been identified as the CODM, who assesses the financial performance and position of the Company and makes strategic decisions.

Refer Note 41 for segment information.

2.24 Standards issued but not yet effective

The Ministry of Corporate Affairs ('MCA') notifies new standards or amendments to the existing standards under the Companies (Indian Accounting Standards) Rules as issued from time to time. During the year, the MCA notified certain amendments to Indian Accounting Standards which are effective for annual periods beginning on or after 1 April 2026. The Company is in the process of reviewing the pronouncements and assessing it's impact on it's financial statements.

Form No. MGT - 11
33rd Annual General Meeting – 30th September, 2026
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 Third Annual General Meeting** of the Company, to be held on Wednesday, 30th September, 2026 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 31stMarch, 2026, together with the Report of the Directors' and the Auditor's thereon;			
2.	To appoint a director in place of Mr. Amitkumar Rander, who retires by rotation and being eligible, offers himself for re-appointment.			

Signed this ____________ day of ______________ 2026

Affix revenue stamp of not less

____
Signature of the member

______________________ ______________________ ______________________

Signature of 1st proxy holder Signature of 2ndproxy holder Signature of 3rdt proxy holder

Notes:

1. **This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.**

2. **A proxy need not be a member of the Company**
.

3. A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

4. It is optional to indicate your preference. If you leave the 'for', 'against' or 'abstain' column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

5. Appointing a proxy does not prevent a member from attending the Meeting in person if he / she so wishes. When a Member appoints a proxy and both the Member and proxy attend the Meeting, the proxy will stand automatically revoked.

6. In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

7. This form of proxy shall be signed by the appointer or his attorney duly authorised in writing, or if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorised by it.

8. This form of proxy will be valid only if it is duly completed in all respects, properly stamped and submitted as per the applicable law. Incomplete form or form which remains unstamped or inadequately stamped or form upon which the stamps have not been cancelled will be treated as invalid.

9. Undated proxy form will not be considered valid.

10. If Company receives multiple proxies for the same holdings of a member, the proxy which is dated last will be considered valid; if they are not dated or bear the same date without specific mention of time, all such multiple proxies will be treated as invalid.

RANDER CORPORATION LIMITED

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

PAPER – MGT -12

BALLOT PAPER/POLLING PAPER

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 from**

I/We hereby exercise my/our vote in respect of the following resolution(s) as set out in the Notice of 33rd Annual General Meeting of the Company scheduled to be held on Wednesday, 30th September, 2026 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 31st March, 2026, together with the Report of the Directors' and the Auditor's thereon;			
2	To appoint a director in place of Mr. Amitkumar Rander, 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

33rd Annual General Meeting - 30th September, 2026
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 Third Annual General Meeting of **RANDER CORPORATION LIMITED** held on Wednesday, 30th September, 2026 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:
1. Shareholders attending the meeting in person or through proxy are requested to fill in the Attendance Slip and submit the same at the attendance verification counter at the entrance of Meeting hall.
2. Bodies Corporate, whether a company or not, who are members, may attend through their authorised representatives appointed under Section 113 of the Companies Act, 2013. A copy of authorization should be deposited with the Company.
3. Electronic copy of the Annual Report for financial year 2025-26 along with Notice of the Annual General Meeting (AGM), attendance slip and proxy form is being sent to all the members whose email address is registered with the Company/ Depository Participant unless any member has requested for a hardcopy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
4. Physical copy of the Annual Report for financial year 2025-26 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**
-		

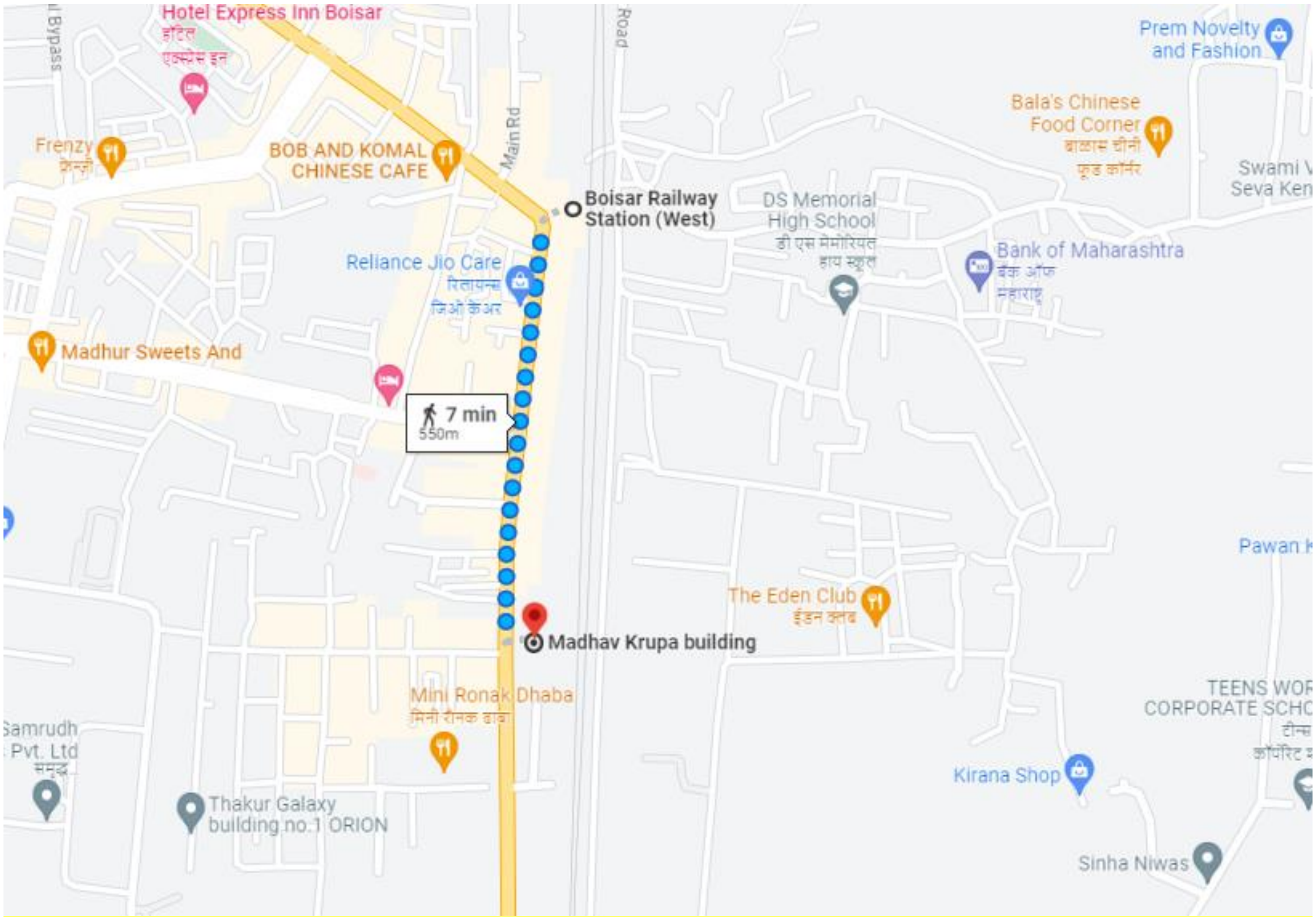
Please refer notice for instructions on e-voting.
E-voting facility is available during the following voting period

Commencement of E-voting	**Conclusion of E-voting**
Sunday, September 27, 2026 at (9:00 A.M. IST)	Monday, September 29, 2026 at (5:00 P.M. IST)

Venue of the 33rd AGM

Date: 30th September, 2026 at 12.30 P.M.

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



A Symbol of Trust
Since 1989

RANDER CORPORATION LIMITED

REGD. OFFICE : 14/15, MADHAV KRIPA, BOISAR
PALGHAR ROAD, BOISAR, DIST. THANE.
MAHARASHTRA - 401501, INDIA