

# Sanblue Corporation Limited

*Twenty Second  
Annual Report*

*2014-2015*

## BOARD OF DIRECTORS

Mr Jose Daniel

Managing Director

Mr. Sanjiv D. Shah

Director

Mr. Jigar B. Shah

Non Executive Independent Director

Mr. Rajesh J. Shah

Non Executive Independent Director

Mr. Yogesh Shah

Non Executive Independent Director

Ms. Krina S. Shah

Non Executive Women Director

## COMPLIANCE OFFICER

Mr Ravi Rameshchandra Shah

## BANKERS

The Kalupur Commercial Co-op. Bank Ltd  
ICICI Bank Ltd

## AUDITORS

M/s. Kantilal Patel & Company  
Chartered Accountants  
202, Paritosh,  
Usmanpura (Riverside), Ashram Road,  
Ahmedabad - 380 013.

## REGISTERED OFFICE

22A, Government Servant Society,  
Near Municipal Market, C. G. Road,  
Ahmedabad - 380 009.

## REGISTRAR & SHARE TRANSFER

Sharepro Services (India) Pvt. Ltd.  
416-420, 4TH Floor, Devnandan Mall,  
Opposite Sanyas Ashram, Ellisbridge,  
Ahmedabad - 380 006.

## SECURITIES LISTED AT

Bombay Stock Exchange Limited, Mumbai

**CIN No. L15400GJ1993PLCO20073**  
**NOTICE TO THE SHAREHOLDERS**

NOTICE is hereby given that the Twenty Second Annual General Meeting of the Members of Sanblue Corporation Limited will be held on Saturday, 26th September, 2015 at 11.30 A.M. at Registered Office of the company situated at 22A Government Servant Society, Near Municipal Market, C. G. Road, Ahmedabad 380009 Gujarat to transact the following business :

**ORDINARY BUSINESS :**

1. To receive, consider and adopt the Statement of Profit & Loss for the year ended on 31st March, 2015 and the Balance Sheet as on that date, Directors' Report and Auditor's Report thereon.
2. To appoint a Director in place of Shri Sanjiv D. Shah (DIN:00256817), who retires by rotation and being eligible, offers himself for reappointment.  
"Resolved that in accordance with the provisions of section 152(6) and all other applicable provisions if any of the Companies Act, 2013, Mr. Sanjiv D. Shah (DIN:00256817), be and is hereby appointed as a Director of the Company, liable to retire by rotation."
3. To consider and if thought fit to pass with or without modification the, following resolution as an ordinary resolution.  
"Resolved that M/s. Kantilal Patel and Company, Chartered Accountants, having Firm Registration Number 104744W issued by the Institute of Chartered Accountants of India be and are hereby reappointed as Auditors of the company from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting on a remuneration to be fixed by the Board of Directors of the company, based on the recommendation of the Audit Committee, in addition to reimbursement of all out of pocket expenses in connection with the audit of the accounts of the company for the year ended March, 31st 2016."

**SPECIAL BUSINESS :**

**4. Borrowing Limits of the Company.**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution :

**"RESOLVED THAT** pursuant to the provisions of Section 180(1)(a),(c),(d) and any other applicable provisions of the Companies Act, 2013 and the rules made there under, or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) and in terms of Articles of Association of the Company, the Company hereby accords its consent to the Board of Directors,

- (a) To sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking of the company.
- (b) To borrow any sum or sums of money from time to time, from any one or more of Company's bankers and/or from financial institutions, banks/Corporate or other acceptable source whether by way of advances, deposits, loans, non-convertible debentures, bonds or otherwise and whether unsecured or secured notwithstanding that the moneys to be borrowed together with moneys already borrowed by the Company will or may exceed the aggregate paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose but, provided that the total outstanding amount of such borrowings shall not exceed Rupees 15 Crore (Rupees Fifteen Crores) over and above the aggregate of the paid up capital of the company and its free reserves at any time.

**"RESOLVED FURTHER THAT** the Board be and is hereby authorized and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required."

- (c) To remit, or give time for the repayment of, any debt due from a director."

**5. Adoption of New Articles of Association of Company Incorporating Provisions of Companies Act, 2013 :**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution :

**"RESOLVED THAT** pursuant to provision of section 14 and other applicable provisions, if any, of Companies Act 2013 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, the existing Articles of Association of the company be and is hereby replaced with the new Articles

of Association, draft whereof was placed in the meeting and was initialed by the Chairperson for the mark of identification and the new Articles of Association be and is hereby approved and adopted as the Articles of Association of the company in place and in substitution of the existing Articles of Association.

RESOLVED FURTHER THAT the Board of Directors or any Committee thereof be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution.

**6. Advance Loans, provide guarantee/security and make investment in excess of the prescribed limit:**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution :

“**RESOLVED THAT** pursuant to provision of section 186 of Companies Act, 2013 and other applicable provisions, if any, the consent of the members of the company be and is hereby accorded to existing transactions as per Companies Act, 1956 and further to give loans, provide guarantee/security and make investments in excess of the prescribed limit of a sum not exceeding Rupees 15 Crores (Rupees Fifteen Crores only) by way of giving loans, guarantees to associate Companies and/or other Body Corporate, providing guarantee/security for and/on behalf of its Associate Companies and invest by way of subscription and/or purchase of Shares /Debentures/Bonds, notwithstanding that such investments or such investments together with the Company’s existing investments in all other body corporate shall be in excess of the limits prescribed under section 186 of the Act.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters, and things as, in its absolute discretion, may be considered necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution or otherwise considered by the Board of Directors to be in the interest of the Company.”

**DATE : 14th August 2015**

**PLACE : AHMEDABAD**

**On Order of the Board**

**For, Sanblue Corporation Limited**

**Jose Daniel**

**(Chairman and Managing Director)**

**DIN NO : 03532474**

**PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGE, FOLLOWING INFORMATION IS FURNISHED IN RESPECT OF DIRECTORS PROPOSED TO BE APPOINTED.**

Shri Sanjiv D. Shah (DIN: 00256817) was appointed as a director liable to Retire by Rotation and its details are as under.

Name of Director	Mr. Sanjiv D. Shah
DIN No :	00256817
Age :	48 Years
Expertise in specific Functional Areas :	Business
List of a Companies in which Directorship held as on 31st March, 2015.	
1.Fibre2fashion Private Limited	
2.Isha Securities Limited	
3.Sanblue Infrastructure Private Limited.	
Chairman/Member of the Committee of other Company:	NIL

**NOTES:**

- a) A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company. The instrument appointing a proxy shall be deposited at the Registered office of the company not later than 48 hours before the time fixed for holding the meeting.

A person can act as proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent 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 proxy for any other person or shareholder.

- b) Relevant documents referred to in the accompanying Notice and statement are open for inspection by the members at the Registered office of the company on all working days except Saturdays, during business hours upto the date of the meeting.

The Register of member and share transfer books of the company will remain closed w.e.f Saturday 19th September,2015 to Saturday 26th September, 2015.

- c) Brief resume of directors reappointed, nature of their expertise in functional areas names of the companies in which they have directorship and memberships/chairmanships of board committee, shareholding and relationship between directors inter-se as stipulated under clause 49 of the Listing agreement with the stock exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.
- d) Members are requested to notify any change in their address to the company to avoid inconvenience at a later stage.
- e) As a measure of economy copies of Annual Report will not be distributed at the Annual General Meeting.
- f) Members desiring any information with regard to Annual reports are requested to write to the company at least 10 (ten days) before the date of the meeting, so as to enable the management to keep the information ready.
- g) Members are requested to bring their attendance slip alongwith copy of Annual Report to the Meeting.
- h) Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their depositories participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advice any change in their address or bank mandates immediately to the company.
- i) Members who have not registered their email addresses so far are requested to register their email address for receiving all the communication.
- j) Voting Through Electronic means  
In compliance with the provisions of section 108 of The Companies Act,2013 and Rule 20 of the (Companies Management and Administration) Rules,2014, the company is pleased to provide its members facility to exercise their right to vote at the 22nd Annual General meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depositories (India) Limited (CDSL).
- k) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business to be transacted at the meeting, is annexed hereto.

**The instructions for shareholders voting electronically are as under :**

- (i) The voting period begins on <Date and Time> and ends on <Date and Time>. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Record Date>, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below :

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. The Sequence Number is printed on Mailing Address Slip.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.

- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to helpdesk.evoting@cdslindia.com.

**In case of members receiving the physical copy:**

(A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.

(B) The voting period begins on 23rd September, 2015 at 9.00 a.m. and ends on 25th September, 2015 at 6.00 p.m.. During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 30th August, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to helpdesk.evoting@cdslindia.com.

**DATE : 14th August, 2015**  
**PLACE : AHMEDABAD**

**ON BEHALF OF BOARD OF DIRECTORS.**  
**For SANBLUE CORPORATION LIMITED**

**Jose Daniel**  
**(Chairman and Managing Director)**  
**DIN NO : 03532474**

**ANNEXURE TO THE NOTICE**

**Explanatory Statement pursuant to section 102 of the Companies Act, 2013:**  
**In respect of Item No. 4:**

Under the provisions of Section 180 (1)(a),(c),(d) of the Companies Act, 2013, the Board of Directors of a Company could, with the consent of the shareholders obtained by a Special Resolution, borrow moneys, apart from temporary loans obtained from the Company’s Bankers in the ordinary course of business, in excess of the aggregate of paid-up capital and free reserves of the Company, that is to say, reserves not set apart for any specific purpose the above powers can be exercised by the Board only with the consent of the shareholders obtained by a Special Resolution.

Under the provisions of Section 180 (1)(a) of the Companies Act, 2013, the Board of Directors of a Company could, with the consent of the shareholders obtained by a Special Resolution, create charge/mortgage/hypothecation on the Company’s assets, both present and future, in favor of the lenders/trustees for the holders of debentures/bonds, to secure the repayment of moneys borrowed by the Company (including temporary loans obtained from the Company’s Bankers in the ordinary course of business). As such, it is necessary to obtain approval of the shareholders by means of a Special Resolution, to enable the Board of Directors of the Company to create charge/mortgage/hypothecation on the Company’s assets, both present and future, in favor of the lenders/trustees for the holders of debentures/bonds, to secure the repayment of moneys borrowed by the Company (including temporary loans obtained from the Company’s Bankers in the ordinary course of business). As the documents to be executed between the Company and the lenders/trustees for the holders of debentures/bonds may contain the power to takeover the management of the Company in certain events, it is necessary to obtain Members approval under Section 180 (1)(a) of the Companies Act, 2013, by way of a Special Resolution.

The Board recommends the Resolution at Item No.4 of the Notice for approval of the shareholders by a Special Resolution.

None of the Directors and key managerial personnel of the Company are concerned or interested in the Resolution mentioned at Item No.4 of the Notice.

**In respect of Item no. 5:**

The existing Articles of Association (AOA) of the Company is based on the provisions of the Companies Act, 1956. Several regulations in the existing AOA contain references to specific sections of the Companies Act, 1956. With the enactment of the Companies Act, 2013, several clauses of the existing AOA of the Company require alteration and/or deletion. Given this position, it is considered expedient to replace the existing AOA with a new AOA.

The new AOA to be substituted in place of the existing AOA inter alia incorporates among various other provisions and Table F of Schedule I of the Companies Act, 2013, which sets out the model AOA for a Company limited by shares, and also carries forward certain provisions from the existing Articles of Association suitably rephrased and which are not in conflict with the provisions of Companies Act, 2013.

Accordingly this resolution is being placed for approval of the Members. The proposed Articles of Association is available for inspection at the Registered Office of the Company on all working days during normal business hours without payment of any fees by the Members.

None of the Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested, financially or otherwise, in this resolution.

**In respect of Item No. 6:**

As on date the Company deals in the core business of making investments and Advisory, therefore the need arises to make investments which may exceed the prescribed limit u/s 186 of Companies Act, 2013. Since the Company wants to utilize its full potential of growth and development by investing its funds in excess of prescribed limit specified in section 186 of the Act, approval of the shareholders of the Company is required by way of Special Resolution to give loans, provide guarantee/security and/or invest in the Shares/Debentures/Bonds of other Body Corporate which shall exceed the limits prescribed under specified section.

The Board of Directors Recommend the Special Resolution for approval by the members.

None of the Directors and key managerial personnel of the Company except transactions with associates, interested parties or their respective relatives are concerned or interested in the Resolution mentioned at Item No.6 of the Notice.

**Place : Ahmedabad.**

**DATE : 14th August, 2015**

**By Order of Board of Directors**

**For Sanblue Corporation Limited**

**Jose Daniel**

**Chairman and Managing Director**

**DIN Number:03532474**

**DIRECTOR'S REPORT**

To,  
The Members,  
Your Directors have pleasure in presenting their 22nd Annual Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2015.

**1. FINANCIAL HIGHLIGHTS:**

The financial performance of the company for the year ended 31st March 2015 is as under:

<b>Particulars</b>	<b>2014-15</b>	<b>(Rs. In Lacs)</b>
		<b>2013-2014</b>
Total Income	13.34	7.30
Profit/(Loss) before Depreciation	1.03	(1.86)
Depreciation	0.09	0.03
Profit/(Loss) before Taxation	0.94	(1.89)
Provision for taxation	0.05	-
Excess Provision for Taxation	-	0.01
Profit/(Loss) after Taxation	0.89	(1.88)

**2. Dividend**

No dividend is recommended.

**3. Reserves**

No amount has been transferred to the reserves.

**4. Change in the nature of business, if any**

There was no change in the business activity of the company during the financial year.

**5. Deposits**

There were no deposits with the company and no new deposits were accepted by the company during the financial year ended 31st March, 2015.

**6. Statutory Auditors**

M/s. Kantilal Patel & Company, Chartered Accountants, Ahmedabad are reappointed auditors at this Annual General Meeting, until the conclusion of next Annual General meeting having Firm Registration Number 104744W issued by the Institute of Chartered Accountants of India on a remuneration to be fixed by the Board of Directors of the company, based on the recommendation of the Audit Committee, in addition to reimbursement of all out of pocket expenses in connection with the audit of the accounts of the company.

**7. Auditors' Report**

As regards auditors comments of their report, your directors request you to refer to notes to the accounts which are self explanatory.

**8. Extract of the annual return**

The extract of the annual return in Form No. MGT – 9 is attached with the Board Report.

**9. Conservation of energy, technology absorption and foreign exchange earnings and outgo**

In view of the nature of activities carried on by the company, the requirements for disclosure in respect of Conservation of Energy , Technology Absorbtion, in terms of section 134(3)(m) of the Companies Act, 2013 read with the rule 8 of the Companies(Accounts ) Rules, 2014 is not applicable to the company. However the company takes all possible efforts towards energy conversation.

The requirement for the disclosure with regard to technology absorbtion does not apply to the Company as the activity in which the Company operates does not require any technology.

## **Foreign exchange earnings and Outgo:**

There was No inflow outflow of Foreign Exchange during the year ended 31st March, 2015.

## **10. Corporate Social Responsibility (CSR)**

The Corporate Social Responsibility is not applicable to the company and hence no such CSR fund is created.

## **11. Directors:**

### **A) Changes in Directors and Key Managerial Personnel**

Shri Sanjiv D. Shah is Director of the Company who retires by rotation at this annual general meeting, and being eligible, offers himself for reappointment is appointed as director of the company.

Smt Krina S. Shah was appointed as the women director of the company on 12th August, 2014.

Shri Jose R. Daniel was appointed as the Chief Executive officer of the company on 30th May, 2014.

Shri Dhaval Pankajbhai Sheth was appointed as the Chief Financial officer of the company on 30th May, 2014.

The details about the changes in the directors or key managerial personnel by way of appointment, re – designation, resignation, death or disqualification, variation made or withdrawn etc. In the case of a public company, the name of the director who is/are liable to retire by rotation and also whether he/they offers/offer for reappointment.

### **B) Independent Director(s) and re- appointment, if any**

An independent director shall hold office for a term up to five consecutive years on the Board of a Company.

## **12. Number of meetings of the Board of Directors**

The following Board of Directors meetings held during the year.

1. 30th May, 2014
2. 12th August, 2014
3. 14th November, 2014
4. 13th February, 2015

## **13. Audit Committee**

The Audit Committee Consist of 3 Directors.

1. Jigar Shah
2. Rajesh Shah
3. Yogesh Shah

## **14. Details of establishment of vigil mechanism for directors and employees**

During the year, your directors have constituted whistle Blower Policy / Vigil Mechanism Policy for the Company to report to the management instances of unethical Behavior, actual and suspected, fraud or violation of the Companies code of conduct of the Company as per the Provisions of Section 177(9) of Companies Act, 2013. The detail Policy can be accessed to the website of the Company [www.sanbluecorporation.com](http://www.sanbluecorporation.com)

## **15. Nomination and Remuneration Committee**

The Company has formed Remuneration and Nomination Committee.

## **16. Particulars of loans, guarantees or investments under section 186:**

Loans, Guarantees and Investments covered under section 186 of the Companies Act, 2013 forms part of the notes to the Financial statements provided in this Annual Report.

## **17. Particulars of contracts or arrangements with related parties:**

The Company had not entered into any contract/Arrangements/transactions with Related Party which could be considered material in accordance with the Policy of the Company on materiality of related Party Transactions. The Details with respect to Related Party Transactions have been mentioned in Note No 21.2 of Balance-Sheet. All transactions entered into with related parties during the year were in ordinary course of Business and on an Arm's length basis.

## **18. Managerial Remuneration:**

No Remuneration was given to any managerial Person during the Financial Year.

## **19. Secretarial Audit Report**

The Company has obtained the Secretarial Audit Report for the Financial year 31st March, 2015 under section 204 of the Companies act, 2013 from Mukesh H. Shah & Co, Practicing Company Secretary.

The report is self explanatory.

## **20. Corporate Governance Certificate**

The Compliance certificate from the auditors with regard to compliance of conditions of corporate governance as stipulated in Clause 49 of the Listing agreement is annexed with the report.

## **21. Risk management policy**

A statement indicating development and implementation of a risk management policy for the Company including identification therein of elements of risk, if any, which in the opinion of the Board may threaten the existence of the company.

## **22. Obligation of the Company under the Sexual Harassment of Women at work place (Prevention, Prohibition and Redressal) Act, 2013.**

During the year the Company has adopted a policy for prevention of Sexual Harassment of Women at workplace and has not received any complaint of harassment.

## **23. Subsidiary and Associate Company**

The Company does not have any Subsidiary and Associate Company.

## **24. ESOP**

The Company has not Offered any Equity Shares to the Employees under the Employees Stock Option Scheme during the financial year 31st March, 2015.

## **25 . Directors' Responsibility Statement**

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

(a) in the preparation of the annual accounts, 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 are 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 and loss of the company for that period;

(c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) the directors had prepared the annual accounts on a going concern basis;

(e) the directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and

(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.

## **26. Acknowledgments**

Your Directors would like to express their Sincere Appreciation of the Co-operation and assistance received from Shareholders, Bankers, regulatory Bodies, and other Business constituents during the year under the review.

Your Directors also wish to place on order their deep sense of appreciation for the commitment displayed by all executives, officers, and staffs, resulting in successful performance of the Company during the year.

**ON BEHALF OF THE BOARD OF DIRECTORS  
FOR SANBLUE CORPORATION LIMITED**

**Place: Ahmedabad**

**Date: 14th August, 2015**

**Jose Daniel  
(Managing Director)  
DIN NO : 03532474**

**FORM NO. MGT-9  
EXTRACT OF ANNUAL RETURN**

as on the financial year ended on 31/03/2015

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies  
(Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

i) CIN :-	L15400GJ1993PLC020073
ii) Registration Date	26/08/1993
iii) Name of the Company	SANBLUE CORPORATION LIMITED
iv) Category / Sub-Category of the Company	Company limited by shares/Indian Non-Government Company
v) Address of the Registered office and contact details	22-A, Government Servant Society, Near Municipal Market, C.G. Road, Ahmedabad-380009, Gujarat, India. Contact No : 079-26562055
vi) Whether listed company Yes / No	Yes
vii) Name, Address and Contact details of Registrar and Transfer Agent, if any	SHARE PRO SERVICES INDIA PRIVATE LIMITED 4th Floor, Devnandan Mall, Opposite Sanyas Ashram, Ashram Rd, Madalpur Gam, Ahmedabad, Gujarat-380006. Contact No : 079 2658 2381

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

The Principal Business of the Company is consulting. All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Consulting		

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES –**

Sl. No.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
	NIL		NIL		

#### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

##### i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/HUF	3185325	-	3185325	63.71	3185325	-	3185325	63.71	0%
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt (s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any Other....	-	-	-	-	-	-	-	-	-
<b>Sub-total (A) (1):-</b>	<b>3185325</b>	<b>-</b>	<b>3185325</b>	<b>63.71</b>	<b>3185325</b>	<b>-</b>	<b>3185325</b>	<b>63.71</b>	<b>0%</b>
(2) Foreign									
a) NRIs - Individuals	-	-	-	-	-	-	-	-	-
b) Other – Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any Other....	-	-	-	-	-	-	-	-	-
<b>Sub-total (A) (2):-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total shareholding of Promoter (A) = (A)(1) + (A)(2)</b>	<b>3185325</b>	<b>-</b>	<b>3185325</b>	<b>63.71</b>	<b>3185325</b>	<b>-</b>	<b>3185325</b>	<b>63.71</b>	<b>0</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	49800	49800	1.00	-	49800	49800	1.00	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(1):-</b>	<b>-</b>	<b>49800</b>	<b>49800</b>	<b>1.00</b>	<b>-</b>	<b>49800</b>	<b>49800</b>	<b>1.00</b>	<b>-</b>

<b>2. Non-Institutions</b>									
a) Bodies Corp.	11848	250	12098	0.24	7755	250	8005	0.16	-33.33
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	375933	195775	571708	11.44	379217	194500	573717	11.48	0.35
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	1107544	0	1107544	22.15	1110028	0	1110028	22.2	0.22
c) Others (specify)	3125	69975	73100	1.46	2725	69975	72700	1.45	0.55
Non Resident Indian									
<b>Sub-total (B)(2) :-</b>	1498450	266000	1764450	35.29	1499725	264725	1764450	35.29	-
<b>Total Public Shareholding(B) = (B)(1)+(B)(2)</b>	1498450	315800	1814250	36.29	1499725	314525	1814250	36.29	-
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	4683775	315800	4999575	100	4685050	314525	4999575	100	

(ii) Shareholding of Promoters

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% Change in share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1	SANJIV SHAH	2203950	44.08	0	2203950	44.08	0	-
2	BHAVESH SHAH	378750	7.58	0	378750	7.58	0	-
3	ROOSHIKUMAR PANDYA	302625	6.05	0	302625	6.05	0	-
4	AANAL R BHOW	300000	6.00	0	300000	6.00	0	-

## (iii) Change in Promoters' Shareholding (please specify, if there is no change)

	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>At the beginning of the year</b>	3185325	63.71	3185325	63.71
Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment/ transfer / bonus/ sweat equity etc):	0	0	0	0
<b>At the End of the year</b>	3185325	63.71	3185325	63.71

## (iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs) [For each of the Top 10 Shareholders]

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of Shares	% of total shares of the company	No. of shares	% of total shares of the company
	<b>At the beginning of the year</b>				
1.	Arunkumar K Patel	180000	3.6003	180000	3.6003
2.	Karsandas M Patel	180000	3.6003	180000	3.6003
3.	Hemant L Patel	180000	3.6003	180000	3.6003
4.	Laljibhai M Patel	180000	3.6003	180000	3.6003
5.	Nitin K Patel	180000	3.6003	180000	3.6003
6.	Annapurna Devi Pandya	167600	3.3523	167600	3.3523
7.	Pashupati Securities Mauritius Ltd	49800	0.9961	49800	0.9961
8.	Rajesh Shah	18025	0.3605	18025	0.3605
9.	Rajeshkumar Ramjibhai Patel	12878	0.2576	12878	0.2576
10.	Arunkumar Karsandas Patel	11525	0.2305	11525	0.2305
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0	0	0	0
	<b>At the end of the year</b>				
1.	Arunkumar K Patel	180000	3.6003	180000	3.6003
2.	Karsandas M Patel	180000	3.6003	180000	3.6003
3.	Hemant L Patel	180000	3.6003	180000	3.6003
4.	Laljibhai M Patel	180000	3.6003	180000	3.6003
5.	Nitin K Patel	180000	3.6003	180000	3.6003
6.	Annapurna Devi Pandya	167600	3.3523	167600	3.3523
7.	Pashupati Securities Mauritius Ltd	49800	0.9961	49800	0.9961
8.	Rajesh Shah	18025	0.3605	18025	0.3605
9.	Rajeshkumar Ramjibhai Patel	12878	0.2576	12878	0.2576
10.	Arunkumar Karsandas Patel	11525	0.2305	11525	0.2305

## (v) Shareholding of Directors and Key Managerial Personnel : {For each of the Directors and KMP}

<b>Mr. Jigar Babubhai Shah</b>	<b>Shareholding at the beginning of the year</b>		<b>Cumulative Shareholding during the year</b>	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	0	0	0	0
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc) :	-	-	-	-
At the end of the year :	0	0	0	0

<b>Mr. Rajesh Jayantilal Shah</b>	<b>Shareholding at the beginning of the year</b>		<b>Cumulative Shareholding during the year</b>	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	18025	0.3605	18025	0.3605
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc) :	-	-	-	-
At the end of the year :	18025	0.3605	18025	0.3605

<b>Mr. Sanjiv Shah</b>	<b>Shareholding at the beginning of the year</b>		<b>Cumulative Shareholding during the year</b>	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	2203950	44.0827	2203950	44.0827
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc) :	-	-	-	-
At the end of the year :	2203950	44.0827	2203950	44.0827

<b>Mrs. Krina Sanjiv Shah</b>	<b>Shareholding at the beginning of the year</b>		<b>Cumulative Shareholding during the year</b>	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	0	0	0	0
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc) :	-	-	-	-
At the end of the year :	0	0	0	0

<b>Mr. Yogesh Jayantilal Shah</b>	<b>Shareholding at the beginning of the year</b>		<b>Cumulative Shareholding during the year</b>	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	0	0	0	0
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc) :	-	-	-	-
At the end of the year :	0	0	0	0

<b>Mr. Jose Ranjan Daniel (Managing Director)</b>	<b>Shareholding at the beginning of the year</b>		<b>Cumulative Shareholding during the year</b>	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	0	0	0	0
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc) :	-	-	-	-
At the end of the year :	0	0	0	0

<b>Mr. Jose Ranjan Daniel (CEO)</b>	<b>Shareholding at the beginning of the year</b>		<b>Cumulative Shareholding during the year</b>	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	0	0	0	0
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc) :	-	-	-	-
At the end of the year :	0	0	0	0

<b>Mr. Dhaval Pankajkumar Sheth</b>	<b>Shareholding at the beginning of the year</b>		<b>Cumulative Shareholding during the year</b>	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	0	0	0	0
Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc) :	-	-	-	-
At the end of the year :	0	0	0	0

## V. INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	0	0	0	0
Change in Indebtedness during the financial year				
• Addition	0	0	0	0
• Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	0	0	0	0

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors/Other Directors/ Key Managerial Persons and Manager :

SI. No.	Particulars of Remuneration	Name of MD / WTD / Manager				Total Amount
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL				NIL
2.	Stock Option					
3.	Sweat Equity					
4.	Commission - as % of profit - others, specify...					
5.	Others, please specify Total (A) Ceiling as per the Act					

## VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES :

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
Penalty	NIL				
Punishment	NIL				
Compounding	NIL				
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	NIL				
Punishment	NIL				
Compounding	NIL				

**CERTIFICATION BY (CHAIRMAN) MANAGING DIRECTOR TO THE BOARD**

I, Shri Jose Daniel, Managing Director of SANBLUE CORPORATION LIMITED, certify that:

1. I have reviewed the financial statements for the year and that to the best of my knowledge and belief:
  - a. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
  - b. These statements give a true and fair view of the state of affairs of the company and of the results of operations and cash flows. The financial statements have been prepared in conformity, in all material respects, with the existing generally accepted accounting principles including Accounting Standards, applicable laws and regulations.
2. These are, to the best of our knowledge and belief. No transaction has been entered into by the company during the year which are fraudulent, illegal or violation of the company's code of conduct.
3. I accept overall responsibility for the company's internal control system and financial reporting. This is monitored by the internal audit function, which encompasses the examination and evaluation of the adequacy and effectiveness. Internal audit works with all the levels of management and statutory auditors, and reports significant issues to the Audit Committee of the Board. The auditors and audit committee are appraised of any corrective action taken with regard to significant deficiencies and material weaknesses.
4. I indicate to the auditors and to the audit committee :
  - a. Significant changes in internal control over financial reporting during the year.
  - b. Significant changes in accounting policies during the year;
  - c. Instances of significant fraud of which we have become aware of and which involve management or other employees who have significant role in the company's internal control system over financial reporting.

However, during the year there were no such changes or instances.

**Date: 14th August, 2015**

**Place: Ahmedabad**

**ON BEHALF OF BOARD OF DIRECTORS  
FOR SANBLUE CORPORATION LIMITED.**

**Jose Daniel  
(Managing Director)  
DIN NO : 03532474**

**CIN NO: L15400GJ1993PLC020073**

**Declaration by the Chairman & Managing Director about Corporate Governance.**

I, Shri Jose Daniel, Managing Director of SANBLUE CORPORATION LIMITED hereby confirm pursuant to clause 49(1) (d) of the listing agreement that :

1. The board of directors of SANBLUE CORPORATION LIMITED has laid down a code of conduct for all board members and senior management of company. The said code of conduct has been placed on the company's website.
2. All the members of the board as well as senior management personal have complied with the said code of conduct for the year ended 31st March 2015.

**Date: 14th August, 2015**

**Place: Ahmedabad**

**ON BEHALF OF BOARD OF DIRECTORS  
FOR SANBLUE CORPORATION LIMITED.**

**Jose Daniel  
(Managing Director)  
DIN NO : 03532474**

**CIN NO: L15400GJ1993PLC020073**

**CERTIFICATE UNDER CLAUSE 52 (V) OF THE LISTING AGREEMENT**

**Declaration by the Chairman & Managing Director about Corporate Governance.**

All the Members of the Board of Directors of the Company and Senior Management Personnel have affirmed compliance with the Code of Conduct applicable to them as laid down by the Company in terms of Clause 52(V) of the Listing Agreement entered into with the Stock Exchanges for the financial year ended 31st March, 2015.

**Date: 14th August, 2015**

**Place: Ahmedabad**

**ON BEHALF OF BOARD OF DIRECTORS  
FOR SANBLUE CORPORATION LIMITED.**

**Jose Daniel  
(Managing Director)  
DIN NO : 03532474**

**CIN NO: L15400GJ1993PLC020073**

**MANAGEMENT DISCUSSION AND ANALYSIS**

**Overall Review**

The overall performance during the year 2014-2015 has been satisfactory.

**Financial Review**

The company has achieved operating Income and other income of Rupees 13.34 lacs during the year under review and incurred a Profit of Rupees 0.89 Lacs during the financial year .

**Internal Control System and their adequacy**

Considering the size of the company, your company has adequate system of internal control to provide reasonable assurance that assets are safeguarded and protected from unauthorised use or disposition.

Internal control system is reviewed by the Management at regular intervals.

**Business environment**

The performance of the company for the year under review was satisfactory.

**Risk and concern**

The Fixed Assets of the company are adequately insured.

**Cautionary statement**

Statements in this report on management discussion and analysis may be forward looking statements within the meaning of applicable security laws or regulations. These statements are based on certain assumptions and expectations of future events. Actual results could however differ materially, from those expressed of implied. Important factors that could make a difference to the company's operations include availability and changes in government regulation and tax structure, economic development within India and the countries with which the company has business contacts and other factors such as litigation and industrial relations.

The company assumes no responsibility in respect of forward looking statements which may be amended or modified in future on the basis of subsequent developments, information or events.

**Date: 14th August, 2015**

**Place: Ahmedabad**

**ON BEHALF OF BOARD OF DIRECTORS  
FOR SANBLUE CORPORATION LIMITED.**

**Jose Daniel  
(Managing Director)  
DIN NO : 03532474**

**DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT' 2013 READ WITH RULES 5 (1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2014-15, ratio of the remuneration of the employees of the Company for the financial year 2014-15 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company are as under:

Sr. No.	Name of Director/KMP and Designation	Remuneration of Director / KMP for F.Y. 2014 - 15 (in Rupees)	%increase in Remuneration in the F.Y. 2014-15	Ratio of Remuneration of each Director/to median remuneration of employees
1.	Mr. Sanjiv D. Shah Director	NIL.		
2.	Mr. Jigar B. Shah Non Executive Independent Director	NIL.		
3.	Mr. Rajesh J. Shah Non Executive Independent Director	NIL.		
4.	Mr. Yogesh Shah Non Executive Independent Director	NIL.		
5.	Mr Jose R. Daniel Managing Director	NIL.		
6.	Ms. Krina S. Shah Non Executive Women Director	NIL.		
7.	Mr Jose R. Daniel CEO	NIL.		
8.	Mr. Dhaval P. Sheth CFO	NIL.		

\* All the Directors do not receive any remuneration and sitting fees.

## CERTIFICATE ON CORPORATE GOVERNANCE

To  
The Members  
Sanblue Corporation Limited  
Ahmedabad

We have examined the compliance of conditions of Corporate Governance by Sanblue Corporation Limited for the year ended 31st March, 2015 as stipulated in clause 49 of Listing Agreement of the said company with the stock exchanges.

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

In our opinion and to the best of our information and according to the explanations given to us and based on the representation made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the Clause 49 of the Listing Agreement.

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

Place : Ahmedabad  
Date : 15/05/2015

For Rakesh J. Shukla & Associates  
Chartered Accountants  
Firm Registration No : 117399W

Rakesh J. Shukla  
(Proprietor)  
Membership No. 42683

**Corporate Governance Report****1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE**

Company believed that sound corporate practices based on openness, credibility and accountability is essential to its long-term success. These practices will ensure the company, conducts its affairs in such way that would build the confidence of its various stakeholders in it, and its Board's integrity.

**2. BOARD OF DIRECTORS**

Composition and category of Directors:

Name	Category/ Designation	No. of outside Directorship and Committee membership/Chairmanship			
		Public Company	Private Company	Committee membership	Chairmanship
Sanjiv D. Shah <b>Director</b>	Director	1	2	1	0
Jose Daniel <b>Managing Director</b>	Executive Director	0	1	1	0
Jigar B. Shah <b>Director</b>	Non Executive Independent	-	-	3	2
Shri Yogesh Shah <b>Director</b>	Non Executive Independent	-	-	2	-
Rajesh J. Shah <b>Director</b>	Non Executive Independent	-	1	3	1
Krina S. Shah	Non Executive Women Director	-	2	-	-

The attendance of the Directors of the company at the Board Meeting and Annual General Meeting are as follows:

Director	No. of Board Meetings		Attended Last AGM
	Held	Attended	
Jose Daniel	4	4	Yes
Sanjiv D. Shah	4	2	Yes
Jigar B. Shah	4	4	Yes
Yogesh Shah	4	4	Yes
Rajesh J. Shah	4	4	Yes
Krina S Shah	2	2	Yes

The Board of Directors met Four times during the year on 30th May, 2014, 12th August, 2014, 14th November, 2014, 13th February, 2015.

## **Audit Committee**

### Terms of Reference

1. To review the adequacy of internal control systems and internal Audit Reports and their compliance thereof.
2. To oversee the company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
3. To recommend the appointment of auditors and fixation of audit fees.
4. To review with management, the financial statements before submission to the Board.

### Composition of Audit Committee

The audit committee consist of three Directors, Viz.,

1. Mr. Jigar B. Shah Chairman
2. Mr. Rajesh J. Shah
3. Mr. Yogesh Shah Member

The Committee met 4 times during the year on 30th May, 2014, 12th August, 2014, 14th November,2014, 13th February, 2015 the attendance of members of the committee were as follow :

<b>Director</b>	<b>No. of Meetings</b>	
	<b>Held</b>	<b>Attended</b>
Jigar B. Shah Chairman	4	4
Rajesh J. Shah	4	4
Yogesh Shah	4	4

### COMPOSITION OF NOMINATION & REMUNARATION COMMITTEE

The nomination & Remuneration committee consist of three Directors, Viz.,

1. Mr. Jigar B. Shah Chairman
2. Mr. Rajesh J. Shah
3. Mr. Yogesh Shah Member

## **REMUNERATION TO DIRECTOR**

The company has not paid any remuneration to its Managing Director/Director in charge during the period under consideration. Non-executive directors are not paid any sitting fee for attending any Board Meetings or meeting of committee thereof.

## **SHAREHOLDERS/INVESTORS' GRIEVANCE COMMITTEE :**

The Shareholders grievances committee consist of three members which are as below.

1. Shri. Rajesh Shah –Chairman
2. Shri Jose Daniel-Member
3. Shri. Jigar B. Shah -Member

The functions of the committee include :

To specifically look into redressing investors' grievances pertaining to:

- a) Transfer of shares
- b) Dividends
- c) Dematerialization of shares
- d) Replacement of lost/stolen/mutilated share certificates
- e) Any other related issues

During the year under review, there were no complaint received and resolved from investors as on 31st March 2015, there were no share transfer pending during the year.

Shri Sanjiv D. Shah (DIN:00256817), who retires by rotation and being eligible, offers himself for reappointment. He holds a degree in Bachelor of Law and has vast experience in the field of the business and is associated with the company since last Fourteen years.

**NOTES ON DIRECTOR SEEKING RE-APPOINTMENT AS REQUIRED UNDER CLAUSE 49 IV A OF THE LISTING AGREEMENT ENTERED INTO WITH STOCK EXCHANGE, MUMBAI.**

**DISCLOSURES :**

There are related party transactions i.e. transactions of the company with its Promoters, Directors or management, their subsidiaries or relatives, not conflicting with Company's interest, the details of which have been shown in Notes to Accounts to the Annual Accounts for the year ended 31st March 2015.

No penalty has been imposed on the company by Stock Exchanges or SEBI on any matter related to capital markets during the year under review.

**CODE OF CONDUCT**

The company has laid down code of conduct for directors and senior management executives and all board members and designated senior management personnel have affirmed compliance with the code of conduct. A certificate to this effect by Managing Director is attached forming part of this report.

**MEANS OF COMMUNICATION :**

The company publishes its quarterly results in leading newspapers. The company is displaying the financial results on website. No presentations were made to the institutional investors' or analysts during the year under review.

**General Information for Shareholders :**

- a) As indicated in the Notice to our shareholders, the Annual General Meeting of the company will be held on Saturday, 26th September, 2015.
- b) The financial year of the company is from 1st April to 31st March.
- c) Dates of Book closure : From Saturday 19th September, 2015 to Saturday 26th September, 2015. (In connection with the Annual General Meeting)
- d) The shares of the company are listed on Bombay Stock Exchange.
- e) Stock Code : Bombay Stock Exchange : 521222.
- f) Demat ISIN Number for NSDL : INE 602D01027
- g) Market price Data: High, low during each month in last financial year i.e. 1st April 2014 to 31st March 2015 at Bombay Stock Exchange\*.

Month	Highest Rate (Rs)	Lowest Rate (Rs)	Month	Highest Rate (Rs)	Lowest Rate (Rs)
April 2014	5.25	4.62	October 2014	5.61	5.07
May 2014	5.51	5.00	November 2014	5.83	4.59
June 2014	6.73	5.31	December 2014	6.99	5.29
July 2014	7.74	6.70	January 2015	8.07	7.33
August 2014	6.98	6.02	February 2015	8.82	7.25
September 2014	5.89	5.89	March 2015	--	--

h) Details of Last three Annual General Meetings :

Financial year Ended	Annual General Meeting Date	Venue	Time	No of Special /Ordinary Resolutions Passed
31-03-2014	12-09-2014	22A, Government Servant Society, Near Muncipal Market, C.G.Road,Ahmedabad-380009	11.30A.M.	6
31-03-2013	03-09-2013	22A, Government Servant Society, Near Muncipal Market, C.G.Road,Ahmedabad-380009	11.30A.M.	2
31-03-2012	04-09-2012	22A Government Servant Society, Near Municipal Market, C.G.Road,Ahmedabad-380009	11.00A.M.	-

i. Registrar and Transfer Agents for demat and Physical mode: Sharepro Services (India) Private Limited, Ahmedabad.

j. Share transfer system : The Key Managerial Person has been authorised to approve the transfer the shares which is done with in the time limit stipulated by the listing agreement.

**k. Distribution of Shareholding as on 31st March 2015**

Distribution of Shareholding Pattern as on 31st March, 2015	No. of Shares	No. of Shareholders	% of Shareholding
Upto 500	370646	8271	7.42
501 - 1000	67164	89	1.34
1001-2000	63134	47	1.26
2001-3000	32086	13	0.64
3001-4000	17372	5	0.35
4000-5000	28538	6	0.57
5001- 10000	75482	10	1.51
10001 and 20000	42428	3	0.85
20001 and above	4302725	11	86.06
<b>Total</b>	<b>4999575</b>	<b>8455</b>	<b>100</b>

### Category of shareholders as on 31st March 2015

Category	No of shares held	% of Shareholding
Promoters	3185325	63.71
Mutual Funds and UTI	NIL	NIL
Private Corporate Bodies	8005	0.16
Indian public	1683745	33.68
NRI/OCBs	72700	1.45
FIIIs	49800	1.00
<b>Total</b>	<b>4999575</b>	<b>100.00</b>

l Dematerialization of shares and liquidity:93.71%of the paid up capital has been dematerialized as on 31st March 2015.

m The company has not issued any GDRs /ADRs /Warrants or any convertible instruments.

n. Address for correspondence :

Shareholders correspondence should be addressed to :

Compliance officer, 22A Government Servant Society, Near Municipal Market, C. G. Road Ahmedabad-380009.

## SECRETARIAL AUDIT REPORT

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

To the Members,

### **Sanblue Corporation Limited**

22, Government Society,  
Near Municipal Market, C. G. Road,  
Ahmedabad-380009, Gujarat, India

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Sanblue Corporation Limited[CIN:L15400GJ1993PLC020073](hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2015, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:-

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2015 according to the provisions of:-

- (i) The Companies Act, 2013 and the Companies Act, 1956 (to the extent applicable) (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings, except the following;
  - (a) Annual Return on Foreign Liabilities and Assets required to be filed on or before July, 15 every year.
- (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. Not Applicable;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992. Not Applicable;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009. Not Applicable;
  - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999. Not Applicable;
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations. 2008. Not Applicable;
  - (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 (Delisting of Equity Shares) Regulations, 2009. Not Applicable; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. Not Applicable.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. except the following:

- i. It is mandatory to appoint Company Secretary to act as a Compliance Officer as per the SEBI (Listing Obligation and Disclosures Requirements), Regulation 2014 (Listing Regulations, however, we are informed by the management that the appointment of Company secretary is in process.
- (vi) The other laws, as informed and certified by the management of the Company which are specifically applicable to the Company based on their sector/ industry are:
- 1) Payment of Wages Act, 1936, and rules made thereunder;
  - 2) The Minimum Wages Act, 1948, and rules made thereunder
  - 3) Land Revenue laws of respective States

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India. Not applicable for the financial year 2014-2015.
- (ii) The Listing Agreements entered into by the Company with Stock Exchange/s.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the observations noted against each legislation.

**We further report that:**

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We 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.

**For, MUKESH H. SHAH & CO.  
Company Secretaries**

**Place : Ahmedabad  
Date : 14.08.2015**

**[MUKESH H. SHAH]  
PROPRIETOR  
CP. NO. 2213**

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

To the Members,  
**Sanblue Corporation Limited**  
22, Government Society,  
Near Municipal Market, C. G. Road,  
Ahmedabad-380009, Gujarat, India

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

**For, MUKESH H. SHAH & CO.**  
**Company Secretaries**

**Place : Ahmedabad**

**Date : 14.08.2015**

**[MUKESH H. SHAH]**  
**PROPRIETOR**  
**CP. NO. 2213**

## INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF SANBLUE CORPORATION LIMITED

### Report on the Financial Statements

We have audited the accompanying financial statements of SANBLUE CORPORATION LIMITED ("the company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss and Cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the company has in place as adequate Internal Financial controls system over financial reporting and the effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

## Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015, its profit and cash flows for the year ended on that date.

## Report on other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2015 ("the order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure 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 appears from our examination of those books.
  - c) the Balance Sheet, the Statement of Profit and Loss and Cash flow statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the other matters 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 litigation which would have impact on its financial position.
    - II. The Company did not have any long-term contracts, including derivate contracts for which there were any material foreseeable losses.
    - III. During the year, the Company is not required to transfer any amount to the Investor Education and Protection Fund.

**For KANTILAL PATEL & CO.,  
CHARTERED ACCOUNTANTS  
Firm Regn. No. 104744W**

**Place : Ahmedabad  
Date : May 15, 2015**

**[Mayank S. Shah]  
Partner  
Membership No.: 44922**

**ANNEXURE REFERRED TO OUR INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF SANBLUE CORPORATION LIMITED, ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2015.**

- i) (a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) As explained to us, the said fixed assets have been physically verified by the management during the year, which in our opinion is reasonable, having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such physical verification.
- ii) There are no inventories at the beginning and at the end of the year, hence Para 3 (ii) clause (a)(b) & (c) are not applicable.
- iii) The Company has not granted any loan secured or unsecured to companies, firms or other party covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, paragraphs 3(iii) (a) and (b) of the Order are not applicable.
- iv) In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company and the nature of its business for purchase of fixed assets and sale of services. During the course of audit, we have not observed any continuous failure to correct major weaknesses in internal control system.
- (v) The Company has not accepted any deposits from the public during the year under audit hence the directives issued by Reserve Bank of India and provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under are not applicable.
- (vi) We have been informed by the management, no cost records have been prescribed by Central Government under section 148(1) of the Companies Act, 2013 in respect of any of the Company's products or services.
- (vii) (a) The company wherever applicable, is generally regular in depositing undisputed statutory dues including provident fund, investor education & protection fund, income tax, sales tax, wealth tax, service tax, excise duty, cess and other statutory dues to appropriate authorities.

According to the information and explanations given to us, no undisputed amount in respect of aforesaid statutory dues were outstanding for the period of more than six months from the date they become payable.

  - (b) According to the information and explanations given to us, there was no disputed amount in respect of aforesaid statutory dues outstanding as at 31st March, 2015
  - (c) The Company is not required to transfer any amount to investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made thereunder.
- (viii) The company has accumulated losses of Rs.21.26 lakhs at the end of the year which is not more than fifty percent of its net worth. The Company has not incurred cash losses during the current financial year and has incurred cash loss of Rs 1.86 lakhs during the immediately preceding financial year.
- (ix) According to the record of the company, the company has not borrowed from financial institutions or banks or issued debentures till 31st March, 2015. Hence, in our opinion the question of reporting on defaults in repayment of dues to financial institutions or banks or debentures does not arise.

- (x) To the best of our knowledge and belief and according to the information and explanations given to us the Company has not given any guarantee for loans taken by others from banks or financial institutions.
- (xi) According to the records of the company, no term loans have been raised during the year by the company.
- xii) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the standalone financial statements and as per the information and explanations given by the management, we report that no fraud on or by the Company has been noticed or reported during the year nor we have been informed of any such case by the management.

**For KANTILAL PATEL & CO.,  
CHARTERED ACCOUNTANTS  
Firm Regn. No. 104744W**

**Place : Ahmedabad  
Date : May 15, 2015**

**[Mayank S. Shah]  
Partner  
Membership No.: 44922**

**Sanblue Corporation Ltd**  
**Balance Sheet as at 31st March 2015**

Sr.no	Particulars	Note No.	As at 31.3.2015 (Rs.)	As at 31.3.2014 (Rs.)
<b>I.</b>	<b>EQUITY AND LIABILITIES</b>			
1	Share holder's Funds			
a	Share Capital	2	49,995,750	49,995,750
b	Reserves and Surplus	3	(2,126,874)	(2,215,980)
	Sub-total Equity and Liabilities		47,868,876	47,779,770
<b>2</b>	<b>Current Liabilities</b>			
a	Trade Payables	4	87,729	79,079
b	Other Current Liabilities	5	8,995	8,338
	Sub-total Current Liabilities		96,724	87,417
	<b>Total Equity and Liabilities</b>		<b>47,965,600</b>	<b>47,867,187</b>
<b>II.</b>	<b>ASSETS</b>			
	<b>Non-current assets</b>			
1	a Fixed Assets			
	Tangible Assets	6	-	8,513
	b Non- Current investments	7	33,017,402	37,537,639
	c Deferred tax assets (Net)	8	-	-
	d Long-term loans and advances	9	82,958	173,151
	Sub-total Non- Current Assets		33,100,360	37,719,303
<b>2</b>	<b>Current Assets</b>			
a	Trade Receivable	10	307,500	260,750
b	Cash and Bank Balances	11	5,291,681	74,117
c	Other Current Assets	12	9,266,059	9,266,059
d	Short Term & Loan Advances	13	-	546,958
	Sub-total Current Assets		14,865,240	10,147,884
	<b>Total Assets</b>		<b>47,965,600</b>	<b>47,867,187</b>

Significant accounting policies and notes to accounts  
1 to 22 forming part of Financial Statements

In terms of our report attached  
FOR KANTILAL PATEL & COMPANY  
CHARTERED ACCOUNTANTS  
Firm Regn. No. 104744W

FOR SANBLUE CORPORATION LTD

Mayank Shah  
Partner  
Membership No.: 44922

Managing Director                      Director                      CFO  
Director

Place : Ahmedabad  
Date : 15/05/2015

Place : Ahmedabad  
Date : 15/05/2015

**Sanblue Corporation Ltd**  
**Statement of Profit and Loss for the year ended 31st March 2015**

Particulars		Note No.	For the Year ended 31-03-15 (Rs.)	For the Year ended 31-03-14 (Rs.)
I	Revenue from Operations	14	457,500	517,500
II	Other Income	15	876,863	212,322
III	Total Revenue (I + II)		1,334,363	729,822
IV	Employee benefits expense	16	308,400	308,400
	Finance costs	17	1,480	1,110
	Depreciations and amorization Expensese	6	8,513	2,776
	Other Expenses	18	958,974	606,717
	Total Expenses		1,277,367	919,003
V.	Profit/(Loss) before exceptional and tax (III-IV)		56,996	(189,181)
VI	Exceptional Items	19	36,510	-
VII	Profit/ (Loss) before tax (V-VI)		93,506	(189,181)
VIII	Tax expenses :			
	1) Current Tax		4,400	-
	2) Deferred Tax		-	-
	3) Excess Provision for Earlier Year		-	838
XI	Profit/(Loss) for the year		89,106	(188,343)
X	Earnings per equity share :			
	Basic & Diluted	21.3	0.018	(0.038)

Significant accounting policies and notes to accounts  
1 to 22 forming part of Financial Statements

In terms of our report attached  
FOR KANTILAL PATEL & COMPANY  
CHARTERED ACCOUNTANTS  
Firm Regn. No. 104744W

FOR SANBLUE CORPORATION LTD

Mayank Shah  
Partner  
Membership No.: 44922

Managing Director CFO  
Director

Place : Ahmedabad  
Date : 15/05/2015

Place : Ahmedabad  
Date : 15/05/2015

## Sanblue Corporation Ltd

### Notes to financial statements for the year ended 31 March 2015

#### Corporate Information:

Sanblue Corporation Limited is primarily engaged in the business of providing consulting services.

#### Note 1. SIGNIFICANT ACCOUNTING POLICIES

##### a) Basis of preparation of Financial Statement

The Financial Statements are prepared under the historical cost convention in accordance with the generally accepted accounting principles, the Accounting Standards notified in the section 133 of the Companies Act 2013 read together with paragraph 7 of Companies (Accounts) Rules, 2014.

The Company follows mercantile system of accounting & recognizes income & expenditure on accrual basis.

##### b) USE OF ESTIMATES:

Preparation of financial statements in conformity with generally accepted accounting principles require management to make estimates and assumptions that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual result and estimates, are recognized in the period in which the results are known/ materialized.

##### c) Fixed Assets.

Fixed Assets are stated at cost of acquisition and installation cost less accumulated depreciation and impairment loss, if any.

##### d) Depreciation:

Depreciation on Office Equipment , Computer , Mobile Phone & Printer has been provided on written down value at the rate prescribed in schedule II of the Companies Act 2013. Depreciation on Fixed Assets added/disposed off during the year is provided on pro-rata basis .

Building and Electrical Installation has been retired from active use and held for disposal , are valued at carrying amount as recoverable amount is more than the carrying amount , as per independent valuation carried out by the company. Hence depreciation is not provided as per Accounting Standard 6.

##### e) Impairment of Assets.

The carrying amount of assets is reviewed at each balance sheet date for any indication of impairment based on internal /external factors. An impairment loss is recognized wherever the carrying amount of fixed assets exceeds its recoverable amount. The recoverable amount is measured as the higher of the net selling price and the value in use determined by the present value of estimated future cash flows.

##### f) Cash and cash equivalents ( for purpose of Cash Flow Statement)

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

**g) Cash Flow Statement**

Cash flows are reported using the indirect method, whereby profit/ (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.

**h) Investments:**

Investments are classified into current and Non Current investments.

Non Current investments are carried at cost. A provision for diminution in value of Non Current investments is made for each investment individually if such decline is other than temporary. Current investments are stated at the lower of cost or market value, computed category wise.

**i) Revenue Recognition:**

Revenue from consultancy, rental & interest income are recognized on mercantile system. Dividend income is recognized as and when the right to receive the amount is established.

**j) Employee Benefit :**

Short term employee benefits like salaries are provided on accrual basis. The provident fund , E.S.I , gratuity are not applicable to the company.

**k) Provision, Contingent Liabilities and Contingent Assets**

Provisions are recognized when the company has present obligation as a result of past events, for which 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 for the amount of the obligation.

Contingent Liabilities are disclosed by way of notes to financial statements. Contingent Assets are neither recognized nor disclosed in the financial statements. Provisional, Contingent Liabilities and Contingent Assets are reviewed at each balance sheet date.

**l) Taxes on income:**

Deferred tax is recognized on timing differences between the accounting income and the taxable income for the year that originate in one period and are capable of reversal in one or more subsequent periods. Such deferred tax is quantified using the tax rates and laws enacted or substantively enacted us on the balance sheet date.

Deferred tax assets are recognized and carried forward to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

**n) Earnings per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or 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.

**Sanblue Corporation Ltd.**  
**Note 2 : SHARE CAPITAL**

Particulars	As at 31-03-15 (Rs.)	As at 31-03-14 (Rs.)
<b><u>AUTHORISED CAPITAL</u></b>		
2,00,00,000 ( P.Y. 2,00,00,000) Equity Shares of Rs.10/- Each	200,000,000	200,000,000
	200,000,000	200,000,000
<b><u>ISSUED, SUBSCRIBED &amp; PAID UP CAPITAL</u></b>		
49,99,575 ( Previous year 49,99,575,) Equity Shares of Rs. 10/- Each	49,995,750	49,995,750
	49,995,750	49,995,750

**a) Terms/rights attached to equity shares**

The company has only one class of equity shares having a par value of Rs 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. During the year ended 31 March 2015, the company has not declared any dividend to equity shareholders (31 March 2014: `Rs Nil).

In the event of liquidation of the company, the holders of equity shares will be entitled to receive 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 shareholders

**b) Details of Shares held by each shareholder holding more than 5 % shares :**

Class of Shares / Name of Shareholders	As at 31-03-15		As at 31-03-14	
	Number of shares held	%Holding in that lass of Shares	Number of shares held	% Holding in that class of Shares
Equity Shares with voting rights				
Sanjiv D Shah	2,203,950	44.08	2,203,950	44.08
Bhavesh D Shah	378,750	7.58	378,750	7.58
Rooshikumar V Pandya	302,625	6.05	302,625	6.05
Aanal R Bhow	300,000	6.00	300,000	6.00

As per records of the company,including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

**c) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period.**

	As at 31-03-15		As at 31-03-14	
	No.	Rs.	No.	Rs.
At the beginning of the period	4,999,575	49,995,750	4,999,575	49,995,750
<b>Outstanding at the end of the period</b>	4,999,575	49,999,750	4,999,575	49,995,750

d) The company has not issued any bonus shares, or shares for consideration other than cash or bought back equity shares during the year or for the period of five years immediately preceding the date of balance sheet.

**Note 3 : RESERVES AND SURPLUS**

Deficit in statement of Profit and Loss

Particulars	As at 31-03-15 (Rs.)	As at 31-03-14 (Rs.)
Opening Balance	(2,215,980)	(2,027,637)
Profit/( Loss) for the year	89,106	(188,343)
Closing Balance	(2,126,874)	(2,215,980)

**Note 4 : TRADE PAYABLE**

Particulars	As at 31-03-15 (Rs.)	As at 31-03-14 (Rs.)
Trade Payable for Expenses ( Refer Note: 20.1 & 20.3)	87,729	79,079
Total	87,729	79,079

**Note 5: OTHER CURRENT LIABILITIES**

Particulars	As at 31-03-15	As at 31-03-14 (Rs.) (Rs.)
Other Liabilities	8,995	8,338
Total	8,995	8,338

**Sanblue Corporation Ltd**

Note : 6 FIXEDASSETS - Tangible Assets

Amount in Rs.

Particulars	Gross Block (At Cost)			Depreciation			Net Block	
	As on 1.04.2014	Addition/ (Deduction)	Total As on 31.03.2015	Up to 31.03.2014	Dep. During The Year	Upto 31.03.2015	As On 31.03.2015	As on 31.03.2014
Mobile Phone	14,415	-	14,415	11,102	3,313	14,415	-	3,313
Office Equipment	10,400	-	10,400	8,001	2,399	10,400	-	2,399
Printer	10,661	-	10,661	10,574	87	10,661	-	87
Scale	3,900	-	3,900	3900	-	3,900	-	-
Computer & Accessories	241,623	-	241,623	238909	2714	241,623	-	2,714
<b>Total</b>	<b>280,999</b>		<b>280,999</b>	<b>272,486</b>	<b>8,513</b>	<b>280,999</b>	<b>-</b>	<b>8,513</b>
Previous Year	280,999		280,999	269,710	2,776	272,486	8,513	11,289

Note: The Company has carefully considered the impact of Accounting Standard-28 pertaining to impairment loss. As the recoverable amount of assets is higher than the WDV/ book value of its fixed Assets, no provision is made for impairment loss.

**Note No 7: NON CURRENT INVESTMENTS ( At or below cost - Non Trade)**

Particulars	No of Shares	Face Value	As at 31-03-15 (Rs.)	As at 31-03-14 (Rs.)
<b>Investment In Equity shares ( quoted ) ( Fully Paid )</b>				
	Current Year QTY	Previous Year QTY		
Alkyl Amines & Chemicals Ltd (At Cost)	7819	-	5 2,294,259	-
Easun Reyrolle Ltd (At Cost) 7617381	77179	77179	2 3,808,691	7,617,381
(During the year the company has written off Rs 3808,690)				
PDS Multinational Ltd (At Cost)	5500	-	10 1,068,860	-
Pokarana Ltd (At Cost)	32628	69050	10 2,532,188	5,356,096
Sika Interplant Systems Ltd (At Cost)	1149	-	104,619	-
Vadilal Industries Ltd (At Cost)	52439	-	10 12,979,195	-
Weizman Forex Ltd (At Cost)	30830	-	10 9,229,590	-
Gujarat Ambuja Exports Ltd (At Cost)	-	48500	2 -	923,189
			<b>32,017,402</b>	<b>13,896,666</b>
<b>Investment In shares ( Un-quoted ) ( refer note no 21.2)</b>				
1) San Blue Enterprise Pvt. Ltd	100000	100000	10 1,000,000	23,640,973
(After Written off of Rs 22,640,973)				
<b>Total</b>			<b>1,000,000</b>	<b>23,640,973</b>
(Aggregate cost of quoted shares Rs.3,20,17,402 P. Y. Rs. 1,38,96,666 )				
(Market Value of quoted shares Rs. 5,17,47,418 P.Y. Rs. Rs. 1,47,22,177)				
(Aggregate cost of Unquoted shares Rs. 1,00,00,00 P.Y. Rs. 2,36,40,973)				
			<b>33,017,402</b>	<b>37,537,639</b>

Investments :

No Provision for difference between book value and market value of Rs.14,82,172/- ( P.Y. 3163987/-) in value of long term quoted investments in three scripts has been made since in the opinion of the management such difference is of temporary nature and do not represent a diminution other than temporary.

**Note : 8 DEFERRED TAX ( LIABILITY ) / ASSETS**

Taxes on Income : On considerations of prudence differed tax assets have been recognised to the extent of liability of differed tax.

Particulars	As at 31-03-15 (Rs.)	As at 31-03-14 (Rs.)
<b>Deferred Tax Liability on account of</b>		
a) Depreciation difference between I.T &Accounts	-	431
<b>Deferred tax assets on account of</b>		
b) Unabsorbed Depreciation and carry forward loss	-	431
Deferred Tax (net)	-	-

**Note : 9 LONG TERM LOANS AND ADVANCES**

Particulars	As at 31-03-15 (Rs.)	As at 31-03-14 (Rs.)
Long term loan & advances		
Unsecured, considered doubtful	987000	-
Less : provision for Advances	<u>987000</u>	<u>-</u>
	-	-
Advance Income Tax ( Net of Provision )	82,958	173,151
Total	<u>82,958</u>	<u>173,151</u>

**Note : 10 TRADE RECEIVABLE**

Particulars	As at 31-03-15 (Rs.)	As at 31-03-14 (Rs.)
Unsecured, Considered good unless otherwise stated Outstanding for a period exceeding six months from the date they are due for payment	180,000	-
Other receivables	127,500	260,750
Total	<u>307,500</u>	<u>260,750</u>

**Note : 11 CASH AND BANK BALANCES**

Particulars	As at 31-03-15 (Rs.)	As at 31-03-14 (Rs.)
<b>Cash and cash equivalents</b>		
Cash on Hand	10,339	25,944
Balance with banks in current accounts	5,281,342	48,173
Total	<u>5,291,681</u>	<u>74,117</u>

**Note : 12 OTHER CURRENT ASSETS**

Particulars	As at 31-03-15 (Rs.)	As at 31-03-14 (Rs.)
Fixed assets held for sale (refer note 20.2)	9,266,059	9,266,059
Total	9,266,059	9,266,059

**Note : 13 SHORT TERM & LOAN ADVANCES**

Particulars	As at 31-03-15 (Rs.)	As at 31-03-14 (Rs.)
Advance recoverable in cash or in kind or for value to be received.	-	546,958
Total	-	546,958

**Note : 14 REVENUE FROM OPERATIONS**

Particulars	As at 31-03-15 (Rs.)	As at 31-03-14 (Rs.)
Consultancy Income	457,500	517,500
Total	457,500	517,500

**Note : 15 OTHER INCOME**

Particulars	As at 31-03-15 (Rs.)	As at 31-03-14 (Rs.)
Interest on income Tax Refund	10,813	2,863
Other Interest Income	135,644	85,509
Dividend Received form Long Term Invstments	138,100	33,950
Rent Income (Refer note no. 21.2)	90,000	90,000
Short Term Capital Gain/Loss	502,306	-
Total	876,863	212,322

**Note : 16 EMPLOYEE BENEFITS EXPENSES**

Particulars	As at 31-03-15 (Rs.)	As at 31-03-14 (Rs.)
Salaries	308,400	308,400
Total	308,400	308,400

**Note : 17 FINANCIAL COSTS**

Particulars	As at 31-03-15 (Rs.)	As at 31-03-14 (Rs.)
Bank Charges	1,480	1,080
Interest Expenses	-	30
Total	1,480	1,110

**Note : 18 OTHER EXPENES**

Particulars	As at 31-03-15 (Rs.)	As at 31-03-14 (Rs.)
Auditor's Remuneration	47,865	47,303
Insurance Expenses	5,222	5,223
Legal and Professional Charges	246,600	204,500
Rent Charges	15,000	30,000
Stock Exchange Listing fees	112,360	16,854
Electrical Expenses	5,500	12,000
Share Registrar fees	48,316	48,316
Advertisement Expenses	44,439	45,645
Postage Expenses	77,147	57,481
Telephone Expenses	5,500	12,000
Stationary & Printing Expenses	56,406	60,900
Land Revenue Expenses	95,797	15,000
Security Transaction Tax	82,642	-
Service & Other Charges	32,134	-
Miscellaneous Expenses	84,046	51,495
<b>Total</b>	<b>958,974</b>	<b>606,717</b>

**Payment of Auditor**

Particulars	As at 31-03-15 (Rs.)	As at 31-03-14 (Rs.)
a) Statutory Audit	28,214	28,214
b) Other Matters	17,529	17,529
c) Out of Pocket Expense	2,122	1,560
<b>Total</b>	<b>47,865</b>	<b>47,303</b>

**Note : 19 EXCEPTIONAL ITEMS**

Particulars	As at 31-03-15 (Rs.)	As at 31-03-14 (Rs.)
Long Term Capital Gain/Loss	26,486,173	-
less: Long term Investment Written off	26,449,663	-
<b>Total</b>	<b>36,510</b>	<b>-</b>

**Note 20 : Additional information to the financial statement**

Note : 20.1 Disclosure required under section 22 of the Micro, Small & Medium Enterprises development Act, 2006. The company has not received information from vendors regarding their status under the micro / small & medium enterprises development Act, 2006, hence disclosure relating to amounts unpaid as at the year end under this Act has not been given.

**Note : 20.2 DETAILS OF FIXED ASSETS HELD FOR SALE.**

Particulars	As at 31-03-15 (Rs.)	As at 31-03-14 (Rs.)
Freehold Land	3,746,650	3,746,650
Electrical Installation	545,859	545,859
Factory Building	4,973,550	4,973,550
<b>Total</b>	<b>9,266,059</b>	<b>9,266,059</b>

Note : 20.3 Certain balances of receivable, payables, loans and advances are subject to confirmation. Any adjustments, if required, would be made at the time of reconciliation/ settlement of Accounts.

**Note: 21 Disclosure under Accounting Standard**

**Note : 21.1 Disclosure under Accounting Standard: 17 : Segment Information**

The company is engaged mainly in consultancy business and as such, consulting service is the only reportable segment as per Accounting Standard – 17 issued by The Institute of Chartered Accountants of India.

**Note : 21.2 Related Parties disclosure in accordance with Accounting Standard - 18**

a. Key management personnel

- 1). Jose Daniel ( Managing Director)
- 2). Sanjiv D Shah (Director )
- 3). Dhaval Sheth (CFO)

b. Enterprises owned or significantly influenced by key management personnel or their relatives

- 1).Sanblue Infrastructure Pvt Ltd
- 2).Sanblue Enterprises Pvt. Ltd.

Transactions that have taken place during the year April 1st 2014 to March 31, 2015 with related parties by Company.

Enterprises owned or significantly influenced by key management personnel or their relatives	Nature of Transaction	Amount 2014-2015 (in Rs. )	Amount 2013-14 (in Rs. )
Sanblue Enterprises Pvt Ltd	Rent Expenses (Reimbursement)	15,000	30,000
	Telephone Exp.(Reimbursement )	5,500	12,000
	Electrical Exp. ( Reimbursement)	5,500	12,000
	Investment in shares, Balance	1,000,000	23,640,973
Sanblue Infrastructure Pvt Ltd	Rent Income	90,000	90,000
	Closing Balance	15,000	-

Note : Related party relationship is as identified by the management & relied upon by the auditors.

**Note : 21.3 EARNING PER SHARE ( EPS ) as per AS-20**

Particulars	As at 31-03-15 (Rs.)	As at 31-03-14 (Rs.)
a) Weighted average number of shares at the beginning & end of the year.	4,999,575	4,999,575
b) Net Profit/(Loss) after Tax available for Equity Share holders (In Rs.)	89,106	(188,343)
c) Basic & Diluted Earnings/(Loss) per shares (In Rs.)	0.018	(0.038)

22. Corresponding figures of the previous year have been re-grouped / re-stated, where necessary.

In terms of our report attached  
**FOR KANTILAL PATEL & COMPANY**  
**CHARTERED ACCOUNTANTS**  
 Firm Regn. No. 104744W

**FOR SANBLUE CORPORATION LTD**

Mayank Shah  
 Partner  
 Membership No.: 44922  
 Place : Ahmedabad  
 Date : 15/05/2015

Managing Director  
 Director  
 CFO  
 Place : Ahmedabad  
 Date : 15/05/2015

**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015**

Particulars	As at 31-03-15 (Rs.)	As at 31-03-14 (Rs.)
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit/(Loss) before tax	93,506	(189,181)
<b>Adjustment for :</b>		
Depreciation	8,513	2,776
Long Term Capital Gain	(36,510)	-
Short Term Capital Gain	(502,306)	-
Interest Received	(146,457)	(88,372)
Dividend Received	(138,100)	(33,950)
Operating income before working capital changes	(721,354)	(308,727)
Adjustment for : Changes in Working Capital		
Decrease/ (Increase) in Trade Receivable	(46,750)	(260,750)
Increase/ (Decrease) in Trade Payable	8,650	3,650
Increase/ (Decrease) Other Current Liability	657	568
Decrease /(Increase) in Short term advances	546,958	(546,958)
Cash used in operating Activities	(211,839)	(1,112,217)
Less: Direct Taxes paid/ Refund Received	(85,793)	(19,374)
Net Cash used in operating Activities	(126,046)	(1,131,591)
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Interest Received	146,457	88,372
Dividend Received	138,100	33,950
Purchase of invenstments	(38,786,897)	-
Sale proceeds from investments	43,845,950	-
Net Cash used in investing Activities	5,343,610	122,322
<b>C. CASH FLOW FROM FINANCIAL ACTIVITIES :</b>		
Net Cash from Financial Activities	-	-
(A + B + C )	5,217,564	(1,009,269)
Net Increase on cash & Cash Equivalents	5,217,564	(1,009,269)
Opening Balance of Cash & Cash Equivalents at the beginning of the year	74,117	1,083,386
Closing Balance of Cash & Cash Equivalents at the End of the Year	5,291,681	74,117
Cash on Hand	10,339	25,944
Bank Balance	5,281,342	48,173
Total cash and cash equipments ( note 11)	5,291,681	74,117

The cash flow statement has been prepared under the 'Indirect Method' as per Accounting Standard - 3 on Cash Flow

Statements issued by companies ( Accounting Standard ) Rules, 2006.

As per our report of even date

FOR KANTILAL PATEL & COMPANY  
CHARTERED ACCOUNTANTS  
Firm Regn. No. 104744W

FOR SANBLUE CORPORATION LTD

MAYANK SHAH  
PARTNER  
Membership No.: 44922  
DATE : 15/05/2015  
PLACE : AHMEDABAD

Managing Director CFO  
Director  
DATE : 15/5/2015  
PLACE : AHMEDABAD

**SANBLUE CORPORATION LIMITED**  
**Regd. Office : 22A, Government Servant Society, Near Municipal Market**  
**C.G.Road, Ahmedabad 380009**  
**CIN NUMBER: L15400GJ1993PLC020073**

**ATTENDANCE SLIP**

Record of Attendance at the 22nd ANNUAL GENERAL MEETING held on Saturday 26th September, 2015 at 11.30 am at 22A, Government Servant Society, Near Municipal Market C.G.Road, Ahmedabad 380009.

Please complete this attendance slip and Handover at the Entrance of the meeting Venue.

TO BE USED ONLY WHEN THE FIRST NAMED SHAREHOLDER ATTENDS

PLEASE GIVE NAME OF THE FIRST NAMED SHARE HOLDER  
NAME OF THE SHAREHOLDER OR PROXY OR REPRESENTATIVE ATTENDING THE MEETING

Mr./Mrs./Ms.....  
(In Capitals)

Members' Folio No..... Signature.....  
(in case the shares are held in Demat Mode)

DP ID.....Client

ID.....

Mr./Mrs./Ms.....

Members' Folio No.....

No. of Shares Held.....

Dated:



**SANBLUE CORPORATION LIMITED**  
**Regd. Office : 22A, Government Servant Society, Near Municipal Market**  
**C.G.Road, Ahmedabad 380009**  
**CIN NUMBER: L15400GJ1993PLC020073**

**Form No. MGT-11**  
**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 the member(s) : .....

Registered address : .....

E-mail Id : .....

Folio No/ Client Id : .....

DP ID : .....

I/We, being the member (s) of ..... shares of the above named company, hereby appoint

1. Name : .....

Address : .....

E-mail Id : .....

Signature : .....

**or failing him**

2. Name : .....

Address : .....

E-mail Id : .....

Signature : .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 22nd Annual General Meeting of the company, to be held on the 26th day of September 2015 At 11.30 a.m. at Registered Office of the company situated at 22A Government Servant Society, Near Municipal Market, C. G. Road, Ahmedabad 380009 and at any adjournment thereof in respect of such resolutions as are indicated below :

Resolution No.

1.....

2.....

3.....

Signed this..... day of..... 20....

Signature of shareholder

Signature of Proxy holder(s)

Affix a 1 Rs. Revenue stamp
--------------------------------------

**Note:** 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.





Book - Post

**If undelivered please return to :**

Sanblue Corporation Ltd.  
Registered Office : 22A, Government Servant Society,  
Near Municipal Market, C.G. Road,  
Ahmedabad - 380 009.

**CIN No. L15400GJ1993PLCO20073**  
**NOTICE TO THE SHAREHOLDERS**

NOTICE is hereby given that the Twenty Second Annual General Meeting of the Members of Sanblue Corporation Limited will be held on Saturday, 26th September, 2015 at 11.30 A.M. at Registered Office of the company situated at 22A Government Servant Society, Near Municipal Market, C. G. Road, Ahmedabad 380009 Gujarat to transact the following business :

**ORDINARY BUSINESS :**

1. To receive, consider and adopt the Statement of Profit & Loss for the year ended on 31st March, 2015 and the Balance Sheet as on that date, Directors' Report and Auditor's Report thereon.
2. To appoint a Director in place of Shri Sanjiv D. Shah (DIN:00256817), who retires by rotation and being eligible, offers himself for reappointment.  
"Resolved that in accordance with the provisions of section 152(6) and all other applicable provisions if any of the Companies Act, 2013, Mr. Sanjiv D. Shah (DIN:00256817), be and is hereby appointed as a Director of the Company, liable to retire by rotation."
3. To consider and if thought fit to pass with or without modification the, following resolution as an ordinary resolution.  
"Resolved that M/s. Kantilal Patel and Company, Chartered Accountants, having Firm Registration Number 104744W issued by the Institute of Chartered Accountants of India be and are hereby reappointed as Auditors of the company from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting on a remuneration to be fixed by the Board of Directors of the company, based on the recommendation of the Audit Committee, in addition to reimbursement of all out of pocket expenses in connection with the audit of the accounts of the company for the year ended March, 31st 2016."

**SPECIAL BUSINESS :**

**4. Borrowing Limits of the Company.**

To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution :

**"RESOLVED THAT** pursuant to the provisions of Section 180(1)(a),(c),(d) and any other applicable provisions of the Companies Act, 2013 and the rules made there under, or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) and in terms of Articles of Association of the Company, the Company hereby accords its consent to the Board of Directors,

- (a) To sell, lease or otherwise dispose off the whole or substantially the whole of the undertaking of the company.
- (b) To borrow any sum or sums of money from time to time, from any one or more of Company's bankers and/or from financial institutions, banks/Corporate or other acceptable source whether by way of advances, deposits, loans, non-convertible debentures, bonds or otherwise and whether unsecured or secured notwithstanding that the moneys to be borrowed together with moneys already borrowed by the Company will or may exceed the aggregate paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose but, provided that the total outstanding amount of such borrowings shall not exceed Rupees 15 Crore (Rupees Fifteen Crores) over and above the aggregate of the paid up capital of the company and its free reserves at any time.

**"RESOLVED FURTHER THAT** the Board be and is hereby authorized and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required."

- (c) To remit, or give time for the repayment of, any debt due from a director."

**5. Adoption of New Articles of Association of Company Incorporating Provisions of Companies Act, 2013 :**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution :

**"RESOLVED THAT** pursuant to provision of section 14 and other applicable provisions, if any, of Companies Act 2013 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, the existing Articles of Association of the company be and is hereby replaced with the new Articles

of Association, draft whereof was placed in the meeting and was initialed by the Chairperson for the mark of identification and the new Articles of Association be and is hereby approved and adopted as the Articles of Association of the company in place and in substitution of the existing Articles of Association.

RESOLVED FURTHER THAT the Board of Directors or any Committee thereof be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution.

**6. Advance Loans, provide guarantee/security and make investment in excess of the prescribed limit:**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution :

“**RESOLVED THAT** pursuant to provision of section 186 of Companies Act, 2013 and other applicable provisions, if any, the consent of the members of the company be and is hereby accorded to existing transactions as per Companies Act, 1956 and further to give loans, provide guarantee/security and make investments in excess of the prescribed limit of a sum not exceeding Rupees 15 Crores (Rupees Fifteen Crores only) by way of giving loans, guarantees to associate Companies and/or other Body Corporate, providing guarantee/security for and/on behalf of its Associate Companies and invest by way of subscription and/or purchase of Shares /Debentures/Bonds, notwithstanding that such investments or such investments together with the Company’s existing investments in all other body corporate shall be in excess of the limits prescribed under section 186 of the Act.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters, and things as, in its absolute discretion, may be considered necessary, expedient or desirable and to settle any question or doubt that may arise in relation thereto in order to give effect to the foregoing resolution or otherwise considered by the Board of Directors to be in the interest of the Company.”

**DATE : 14th August 2015**

**PLACE : AHMEDABAD**

**On Order of the Board**

**For, Sanblue Corporation Limited**

**Jose Daniel**

**(Chairman and Managing Director)**

**DIN NO : 03532474**

**PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGE, FOLLOWING INFORMATION IS FURNISHED IN RESPECT OF DIRECTORS PROPOSED TO BE APPOINTED.**

Shri Sanjiv D. Shah (DIN: 00256817) was appointed as a director liable to Retire by Rotation and its details are as under.

Name of Director	Mr. Sanjiv D. Shah
DIN No :	00256817
Age :	48 Years
Expertise in specific Functional Areas :	Business
List of a Companies in which Directorship held as on 31st March, 2015.	
1.Fibre2fashion Private Limited	
2.Isha Securities Limited	
3.Sanblue Infrastructure Private Limited.	
Chairman/Member of the Committee of other Company:	NIL

**NOTES:**

- a) A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member of the company. The instrument appointing a proxy shall be deposited at the Registered office of the company not later than 48 hours before the time fixed for holding the meeting.

A person can act as proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent 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 proxy for any other person or shareholder.

- b) Relevant documents referred to in the accompanying Notice and statement are open for inspection by the members at the Registered office of the company on all working days except Saturdays, during business hours upto the date of the meeting.

The Register of member and share transfer books of the company will remain closed w.e.f Saturday 19th September,2015 to Saturday 26th September, 2015.

- c) Brief resume of directors reappointed, nature of their expertise in functional areas names of the companies in which they have directorship and memberships/chairmanships of board committee, shareholding and relationship between directors inter-se as stipulated under clause 49 of the Listing agreement with the stock exchanges, are provided in the Corporate Governance Report forming part of the Annual Report.
- d) Members are requested to notify any change in their address to the company to avoid inconvenience at a later stage.
- e) As a measure of economy copies of Annual Report will not be distributed at the Annual General Meeting.
- f) Members desiring any information with regard to Annual reports are requested to write to the company at least 10 (ten days) before the date of the meeting, so as to enable the management to keep the information ready.
- g) Members are requested to bring their attendance slip alongwith copy of Annual Report to the Meeting.
- h) Members holding shares in electronic form are requested to intimate immediately any change in their address or bank mandates to their depositories participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advice any change in their address or bank mandates immediately to the company.
- i) Members who have not registered their email addresses so far are requested to register their email address for receiving all the communication.
- j) Voting Through Electronic means  
In compliance with the provisions of section 108 of The Companies Act,2013 and Rule 20 of the (Companies Management and Administration) Rules,2014, the company is pleased to provide its members facility to exercise their right to vote at the 22nd Annual General meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depositories (India) Limited (CDSL).
- k) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, which sets out details relating to Special Business to be transacted at the meeting, is annexed hereto.

**The instructions for shareholders voting electronically are as under :**

- (i) The voting period begins on <Date and Time> and ends on <Date and Time>. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Record Date>, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
  - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below :

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field. The Sequence Number is printed on Mailing Address Slip.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB	<p>Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.</p>
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <ul style="list-style-type: none"> <li>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvii) If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xviii) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.

- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xix) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to helpdesk.evoting@cdslindia.com.

**In case of members receiving the physical copy:**

(A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.

(B) The voting period begins on 23rd September, 2015 at 9.00 a.m. and ends on 25th September, 2015 at 6.00 p.m.. During this period shareholders’ of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 30th August, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(C) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to helpdesk.evoting@cdslindia.com.

**DATE : 14th August, 2015**  
**PLACE : AHMEDABAD**

**ON BEHALF OF BOARD OF DIRECTORS.**  
**For SANBLUE CORPORATION LIMITED**

**Jose Daniel**  
**(Chairman and Managing Director)**  
**DIN NO : 03532474**

**ANNEXURE TO THE NOTICE**

**Explanatory Statement pursuant to section 102 of the Companies Act, 2013:**  
**In respect of Item No. 4:**

Under the provisions of Section 180 (1)(a),(c),(d) of the Companies Act, 2013, the Board of Directors of a Company could, with the consent of the shareholders obtained by a Special Resolution, borrow moneys, apart from temporary loans obtained from the Company’s Bankers in the ordinary course of business, in excess of the aggregate of paid-up capital and free reserves of the Company, that is to say, reserves not set apart for any specific purpose the above powers can be exercised by the Board only with the consent of the shareholders obtained by a Special Resolution.

Under the provisions of Section 180 (1)(a) of the Companies Act, 2013, the Board of Directors of a Company could, with the consent of the shareholders obtained by a Special Resolution, create charge/mortgage/hypothecation on the Company’s assets, both present and future, in favor of the lenders/trustees for the holders of debentures/bonds, to secure the repayment of moneys borrowed by the Company (including temporary loans obtained from the Company’s Bankers in the ordinary course of business). As such, it is necessary to obtain approval of the shareholders by means of a Special Resolution, to enable the Board of Directors of the Company to create charge/mortgage/hypothecation on the Company’s assets, both present and future, in favor of the lenders/trustees for the holders of debentures/bonds, to secure the repayment of moneys borrowed by the Company (including temporary loans obtained from the Company’s Bankers in the ordinary course of business). As the documents to be executed between the Company and the lenders/trustees for the holders of debentures/bonds may contain the power to takeover the management of the Company in certain events, it is necessary to obtain Members approval under Section 180 (1)(a) of the Companies Act, 2013, by way of a Special Resolution.

The Board recommends the Resolution at Item No.4 of the Notice for approval of the shareholders by a Special Resolution.

None of the Directors and key managerial personnel of the Company are concerned or interested in the Resolution mentioned at Item No.4 of the Notice.

**In respect of Item no. 5:**

The existing Articles of Association (AOA) of the Company is based on the provisions of the Companies Act, 1956. Several regulations in the existing AOA contain references to specific sections of the Companies Act, 1956. With the enactment of the Companies Act, 2013, several clauses of the existing AOA of the Company require alteration and/or deletion. Given this position, it is considered expedient to replace the existing AOA with a new AOA.

The new AOA to be substituted in place of the existing AOA inter alia incorporates among various other provisions and Table F of Schedule I of the Companies Act, 2013, which sets out the model AOA for a Company limited by shares, and also carries forward certain provisions from the existing Articles of Association suitably rephrased and which are not in conflict with the provisions of Companies Act, 2013.

Accordingly this resolution is being placed for approval of the Members. The proposed Articles of Association is available for inspection at the Registered Office of the Company on all working days during normal business hours without payment of any fees by the Members.

None of the Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested, financially or otherwise, in this resolution.

**In respect of Item No. 6:**

As on date the Company deals in the core business of making investments and Advisory, therefore the need arises to make investments which may exceed the prescribed limit u/s 186 of Companies Act, 2013. Since the Company wants to utilize its full potential of growth and development by investing its funds in excess of prescribed limit specified in section 186 of the Act, approval of the shareholders of the Company is required by way of Special Resolution to give loans, provide guarantee/security and/or invest in the Shares/Debentures/Bonds of other Body Corporate which shall exceed the limits prescribed under specified section.

The Board of Directors Recommend the Special Resolution for approval by the members.

None of the Directors and key managerial personnel of the Company except transactions with associates, interested parties or their respective relatives are concerned or interested in the Resolution mentioned at Item No.6 of the Notice.

**Place : Ahmedabad.**

**DATE : 14th August, 2015**

**By Order of Board of Directors**

**For Sanblue Corporation Limited**

**Jose Daniel**

**Chairman and Managing Director**

**DIN Number:03532474**