

SANBLUE CORPORATION LIMITED

BSE Code: 521222

Date: 06/08/2024

To,
BSE Limited
Floor 25, P J Towers,
Dalal Street, Mumbai-400001.

Dear Sir/Madam

Subject: Outcome of Board Meeting held on 6th August, 2024

Dear Sir,

Pursuant to Regulation 30, 33 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the "Listing Regulations"), We hereby inform you that the Board of Directors at its meeting held today i.e., 6th August, 2024 at 5:00 pm and concluded 6:30 pm, has, inter alia,

1. Approved and taken on record the Un-audited Financial Results for the first Quarter ended 30th June, 2024.
2. Approved the appointment of M/s Kantilal Patel & Co. (FRN: 104744W) Chartered Accountants, as Statutory Auditors of the Company w.e.f. from the conclusion of ensuing AGM till conclusion of 36th AGM in place of M/s. Arpit Patel & Associates, Chartered Accountants whose tenure is expiring at the ensuing AGM and can't be re-appointed as per the provisions of the Companies Act, 2013.

Further, the disclosure pursuant to the appointment of the Statutory Auditor prescribed under Regulation 36(5) of SEBI (LODR) Regulations, 2015 is enclosed herewith as **Annexure-I**.

And further the disclosure required pursuant to Regulation 30 of the Listing Regulations read with SEBI circular No. CIR/CFD/CMD/4/2015 dated 9 September, 2015 is given under **Annexure-II**.

3. Approved the Notice and Agenda for the 31st Annual General Meeting (AGM) of the Members of the Company to transact the Ordinary and Special Businesses.
4. The Board has noted details of Board's Report and Annexures to Board's report for the financial year ended on March 31, 2024.
5. Pursuant to Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, ("SEBI LODR Regulations"), and based on the recommendation of the Nomination and Remuneration Committee and Audit Committee of the Company, the Board of Directors of the Company has appointed Mr. Bhavik Kiritkumar Shah (DIN: 10657606) as a Non-Executive -Independent Director (Additional) on the Board of Directors of the Company for a period of 5 (five) years effective from 06th August, 2024 subject to the approval of the shareholders

Further, it is confirmed that Mr. Bhavik Kiritkumar Shah (DIN: 10657606) is not debarred from holding the office of director by virtue of any SEBI order or of any other authority.

Registered Office: 22-A, Government Servant Society, Nr. Municipal Market, C.G.Road, Ahmedabad-380009.

Email: inquiry@sanbluecorporation.com, Website: www.sanbluecorporation.com.

CIN: L15400GJ1993PLC020073, Tel. No.: 079-26562055.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, and brief profile of Mr. Bhavik Kiritkumar Shah (DIN: 10657606) are provided in “Annexure –III

6. Pursuant to Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, (“SEBI LODR Regulations”), and based on the recommendation of the Nomination and Remuneration Committee and Audit Committee of the Company, the Board of Directors of the Company has appointed Mr. Milan JayantilShah (DIN: 10657608) as an Non-Executive -Independent Director (Additional) on the Board of Directors of the Company for a period of 5 (five) years effective from 06th August, 2024 subject to the approval of the shareholders.

Further, it is confirmed that Mr. Milan Jayantil Shah (DIN: 10657608) is not debarred from holding the office of director by virtue of any SEBI order or of any other authority.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, and brief profile of Mr. Milan Jayantil Shah (DIN: 10657608) are provided in “Annexure –III”.

7. Pursuant to Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, (“SEBI LODR Regulations”), and based on the recommendation of the Nomination and Remuneration Committee and Audit Committee of the Company, the Board of Directors of the Company has appointed Mr. Fenil Ramesh Chandra Shah (DIN: 01558417) as an Non-Executive -Independent Director (Additional) on the Board of Directors of the Company for a period of 5 (five) years effective from 06th August, 2024 subject to the approval of the shareholders.

Further, it is confirmed that Mr. Fenil Ramesh Chandra Shah (DIN: 01558417) is not debarred from holding the office of director by virtue of any SEBI order or of any other authority.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, and brief profile of Mr. Fenil Ramesh Chandra Shah (DIN: 01558417) are provided in “Annexure –III”.

8. Pursuant to the appointment of Independent Directors on the Board, the following committees have been re-constituted/re-organized with his inclusion as members of the below mentioned below Committees :

Audit Committee

Sr No	Name of Directors	Type of Directors	Designation
1	Mr. Fenil Shah	Non-Executive -Independent Director	Chairman
2	Mr. Bhavik Shah	Non-Executive -Independent Director	Member
3	Mr. Milan Shah	Non-Executive -Independent Director	Member

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Nomination and Remuneration Committee

Sr No	Name of Directors	Type of Directors	Designation
1	Mr. Bhavik Shah	Non-Executive -Independent Director	Chairman
2	Mr. Milan Shah	Non-Executive -Independent Director	Member
3	Mr. Fenil Shah	Non-Executive -Independent Director	Member

Shareholders/Investor Grievances Committee

Sr No	Name of Directors	Type of Directors	Designation
1	Mr. Milan Shah	Non-Executive -Independent Director	Chairman
2	Mr. Fenil Shah	Non-Executive -Independent Director	Member
3	Mr. Bhavik Shah	Non-Executive -Independent Director	Member

9. To review Compliance Report pertaining to all applicable laws in pursuance to Regulation 17(3) of SEBI (LODR) Regulations, 2015.
10. To take note of the status of Compliant at the end of the quarter ended 30th June, 2024 as per regulation 13(3) of SEBI (LODR) Regulations, 2015.
11. The Changed in the Vigil Mechanism reporting structure due to change in the member of audit Committee.

Regards
For Sanblue Corporation Limited

Jekil Pancholi
Company Secretary
FCS 12329



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Annexure-I

Statement containing additional disclosure as required under Regulation 36(5) of the Listing Regulations

Proposed fees payable to the statutory auditor for the financial ear	As mutually decided by the Board and Auditor after review by Audit Committee.
Term of appointment	Five years w.e.f. the conclusion of ensuing AGM in place of existing Auditors whose tenure will expire at the ensuing AGM as per the provisions of Companies Act, 2013
In case of a new auditor, any material change in the fee payable to such auditor from that paid to the outgoing auditor along with the rationale for such change	The fee agreed with new auditor and considering the enhanced size of the operations of the Company, scope of services and experience, profile and caliber of the proposed Auditors, the fees is reasonable and is commensurate with the experience and <i>scope</i> of work.
Basis of recommendation for appointment including the details in relation to and credentials of the Statutory auditor proposed to be appointed	The recommendations made by the Audit Committee, and the Board of Directors of the Company, are in fulfilment of the eligible criteria as prescribed under the Companies Act, 2013 and the applicable rules made thereunder.
Brief Profile of Statutory Auditor	M/s Kantilal Patel & Co. (Firm Registration No. (FRN: 104744W), Chartered Accounting firm is professionally managed firm over Several decades and consists of distinguished Chartered Accountants, Corporate Financial Advisors and Tax Consultant, Audit and Assurance etc.

Regards
For Sanblue Corporation Limited

Jekil Pancholi
Company Secretary
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Annexure-II

Disclosure under Sub Para A of Part A of Schedule III pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIH .. /CFD/CMD/4/2015 dated September 09, 2015:

SR NO	PARTICULARS	DETAILS
1	Reason for Change viz. Appointment, Resignation, Removal, Death or otherwise	Existing Auditors M/s. Arpit Patel & Associates., Chartered Accountants, retires at the ensuing 31 st Annual General Meeting after completing the term of appointment of five years. Therefore, the Board of Directors on the recommendation of the Audit Committee considered, approved and recommended the appointment of M/s Kantilal Patel & Co. (Firm Registration No. (FRN: 104744W), Chartered Accounting firm, as the Statutory Auditors of the Company in place of the retiring auditors, to hold office for a term of five years from the conclusion of the forthcoming 31st Annual-General Meeting (AGM) till the conclusion of 36th AGM to be held in the year 2029, subject to approval of shareholders at the forthcoming AGM .
2	Date of Appointment/ cessation (as applicable) & Term of Appointment	To be appointed w.e.f. the conclusion of the forthcoming 31st Annual General Meeting (AGM), till the conclusion of 36th AGM to be held in the year 2029 subject to approval of shareholders at the forthcoming AGM.
3	Brief Profile of Statutory Auditor	M/s Kantilal Patel & Co. (Firm Registration No. (FRN: 104744W), Chartered Accounting firm is professionally managed firm over several decades and consists of distinguished Chartered Accountants, Corporate Financial Advisors and Tax consultant etc.

Regards
For Sanblue Corporation Limited

Jekil Pancholi
Company Secretary
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Annexure-III

Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure) Requirements 2015 vide SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015.:

S R N O	PARTICULARS	DISCLOSURE	DISCLOSURE	DISCLOSURE
1	Name	Bhavik Kiritkumar Shah (DIN:10657606)	Milan Jayantilal Shah (DIN: 10657608)	Fenil Ramesh Chandra Shah (DIN: 01558417)
1	Reason for change viz., appointment, reappointment, resignation, removal, death, cessation or otherwise	Due to expiring of existing terms of Independent Directors of the Company. Further Appointment of Independent Director in the role of Non-Executive Independent Director.	Due to expiring of existing terms of Independent Directors of the Company. Further Appointment of Independent Director in the role of Non-Executive Independent Director.	Due to expiring of existing terms of Independent Directors of the Company. Further Appointment of Independent Director in the role of Non-Executive Independent Director.
2	Date of appointment/ reappointment/cessation- (as applicable) & term of appointment/reappointm ent	w.e.f. 06.08.2024 for a period of five years, subject to the approval of shareholders at the ensuing general Meeting.	w.e.f. 06.08.2024 for a period of five years, subject to the approval of shareholders at the ensuing general Meeting.	w.e.f. 06.08.2024 for a period of five years, subject to the approval of shareholders at the ensuing general Meeting.
3	Brief Profile (in case of appointment)	Mr. Bhavik Kiritkumar Shah has 30 years of experience in administration field. He has completed graduation from Gujarat University.	Mr. Milan Jayantilal Shah has 25 years of experience in the real estate management and consulting field. He has completed graduation from Gujarat University.	Mr. Fenil Ramesh Chandra Shah has a 20 years' experience in financial and management analysis field. He has completed commerce graduation from Gujarat University.
4	Disclosure of relationships between Directors (in case of appointment of Director)	He has no relationships between Directors of the Company.	He has no relationships between Directors of the Company.	He has no relationships between Directors of the Company.

For Sanblue Corporation Limited

Jekil Pancholi
Company Secretary
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CIN: L15400GJ1993PLC020073, Tel. No.: 079-26562055.

August 6, 2024

To,
The Audit committee
Sanblue Corporation Limited (CIN: L15400GJ1993PLC020073)
22-A, Government Servant Society,
Nr. Municipal Market,
C.G. Road
Ahmedabad – 380009

Re.: Consent and declaration of Independence for the financial year 2024-25

With reference to the Statutory audit of Sanblue Corporation Limited ('the Company') for the financial year 2024-25, we, as the Statutory Auditors of the company hereby give our consent and certify that:

- We are eligible to be appointed as the Statutory Auditors of the company for the financial year 2024-25 under applicable provisions under the Companies Act, 2013 and the Chartered Accountants Act, 1949 and rules framed thereunder.
- We are Independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India
- We, together with our consulting and specialized services affiliates, subsidiaries and associated companies or network or group entities has not/have not undertaken any prohibited non-audit assignments for the company and are independent vis-à-vis the company.

Thanking you,

For M/s. Kantilal Patel & Co.,
Chartered Accountants,
(FRN: 104744W)



[Jinal A. Patel]

Partner

(Membership No. – 153599)