

SANBLUE CORPORATION LIMITED

BSE Code: 521222

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

Dear Sir/Madam

Sub: Financial results for the Quarter & year ended on 31/03/2023

Ref: BSE Script Code: 521222

With reference to the above, the Board of Directors ("Board") of the Company met today, 30/05/2023 to consider and approve the Financial Results of the Company for the quarter & year ended 31st March, 2023

1. Statement of Audited Financial Results in the prescribed format, reviewed by the Audit Committee and approved by the Board alongwith Statement of Assets and liabilities is enclosed herewith for the year ended 31/03/2023.
2. Auditors' Report in the prescribed format given by the Statutory Auditors is enclosed herewith.
3. Declaration pursuant to Regulation 33(3)(d) of the SEBI Listing Regulations 2015 (LODR) with un-modified opinion is enclosed herewith.

Your faithfully,
For Sanblue Corporation Limited

Jekil Pancholi
Company Secretary & Compliance Officer
FCS 12329

Date: 30/05/2023
Place: Ahmedabad

Encl: As above

SANBLUE CORPORATION LIMITED

I STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2023

(₹ in Lakhs)

Sr. No	PARTICULARS (Refer note below)	Quarter Ended			Year Ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		(Unaudited) (refer Note No 4)	(Unaudited)	(Unaudited) (refer Note No 4)	(Audited)	(Audited)
1	Revenue from Operations	307.06	37.31	119.77	378.30	119.77
2	Other Income	0.43	33.39	0.41	96.85	40.13
3	Total Income	307.49	70.70	120.18	475.15	159.90
4	Expenditure					
a	Cost of Material Consumed	-	-	-	-	-
b	Purchase of Stock in Trade	299.57	31.60	117.71	360.15	117.71
c	Changes in inventories of stock - in - trade	-	-	-	-	-
d	Employee Benefits Expenses	4.82	4.82	4.82	19.28	19.28
e	Depreciation And Amortisation Expenses	0.44	0.45	0.45	1.79	1.81
f	Finance Cost	0.01	0.02	0.01	0.03	0.02
g	Other Expenses	6.49	7.38	4.06	24.89	12.58
	Total	311.33	44.27	127.05	406.14	151.40
5	Profit/(Loss) before exceptional item & tax (3-4)	(3.84)	26.43	(6.87)	69.01	8.50
6	Exceptional Items.	-	-	-	-	-
7	Tax Expenses	-	-	-	-	-
8	Profit for the Period (5-6-7)	(3.84)	26.43	(6.87)	69.01	8.50
9	Other Comprehensive Income					
	Items that will not be reclassified to profit or Loss (net of tax)					
	A) Remeasurement of Investment (Net of Tax)	(160.52)	514.15	161.61	(148.48)	2,346.20
	Total Other Comprehensive Income/(loss)	(160.52)	514.15	161.61	(148.48)	2,346.20
10	Total Comprehensive Income (8+9)	(164.36)	540.58	154.74	(79.47)	2,354.70
11	Paid-up Equity share capital Shares of Rs.10/- each	499.96	499.96	499.96	499.96	499.96
12	Other Equity (Excluding revaluation reserve)				3,578.67	3658.14
13	Earning per share (of Rs.10/- each) (Not Annualised for the Quarter)					
a)	Basic	(0.08)	0.53	(0.14)	1.38	0.17
b)	Diluted	(0.08)	0.53	(0.14)	1.38	0.17



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.

SANBLUE CORPORATION LIMITED

II

Audited Statement of Assets & Liabilities

(₹ in Lakhs)

	Particulars	As at 31st March, 2023	As at 31st March, 2022
		(Audited)	(Audited)
	ASSETS		
(1)	Non-current assets		
	(a) Property, Plant and Equipment	53.04	54.83
	(b) Financial Assets		
	(i) Investments	4,373.62	4,647.30
	(c) Non Current Tax Assets (Net)	-	4.06
	Total Non-current assets	4,426.66	4,706.19
(2)	Current assets		
	(a) Financial assets		
	(i) Trade Receivable	0.16	125.63
	(ii) Investments	-	-
	(ii) Cash and cash equivalents	153.98	4.94
	(b) Current Tax Asset	6.86	-
	(c) Other current assets	5.27	4.69
	Total current assets	166.27	135.26
	TOTAL ASSETS	4,592.93	4,841.45
	EQUITY AND LIABILITIES		
(1)	Equity		
	(a) Equity share capital	499.96	499.96
	(b) Other equity	3,578.67	3,658.14
	Total Equity	4,078.63	4,158.10
(2)	Non-current liabilities		
	(a) Deferred tax liabilities (Net)	511.42	583.11
	Total Non-current liabilities	511.42	583.11
(3)	Current liabilities		
	(a) Financial liabilities		
	(i) Borrowing	-	97.00
	(ii) Trade payables	-	-
	Total outstanding due of micro enterprises & small enterprises	-	-
	Total outstanding due of creditors other than micro enterprises & small enterprises	2.63	2.96
	(b) Other current liabilities	0.25	0.28
	Total Current liabilities	2.88	100.24
	TOTAL EQUITY & LIABILITIES	4,592.93	4,841.45



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III Audited Statement Cash Flow for the year ended 31st March, 2023 (₹ in Lakhs)

Particulars	As at 31st March, 2023	As at 31st March, 2022
	(Audited)	(Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit/(Loss) before tax	69.01	8.50
Adjustment for :		
Depreciation	1.79	1.81
Interest received	(0.40)	-
Dividend Received	(94.78)	(38.45)
Operating income before working capital changes	(24.38)	(28.14)
Adjustment for : Changes in Working Capital		
Decrease/ (Increase) in Trade Receivable	125.47	(96.98)
Increase/ (Decrease) in Trade Payable	(0.33)	(18.92)
Increase/ (Decrease) Other Current Liability	(0.03)	0.06
Decrease / (Increase) in Current Assets	(0.58)	(0.93)
Cash generated from/ (used in) Operating Activities	100.15	(144.91)
Less: Direct Taxes paid/ Refund Received	(54.39)	(4.04)
Net Cash generated from/ (used in) Operating Activities (A)	45.76	(148.95)
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Interest received	0.40	-
Dividend Received	94.78	38.45
Purchase of investments	(414.66)	(114.54)
Sale proceeds from investments	519.76	137.27
Net Cash generated from/ (used in) Investing Activities (B)	200.28	61.18
C. CASH FLOW FROM FINANCIAL ACTIVITIES :		
Proceeds of borrowing from Director	21.00	111.50
Repayment of borrowing from Director	(118.00)	(24.50)
Net Cash generated from/ (used in) Financial Activities (C)	(97.00)	87.00
Net Increase/ (Decrease) in Cash & Cash Equivalents (A+B+C)	149.04	(0.77)
Cash & Cash Equivalents at the beginning of the year	4.94	5.71
Cash & Cash Equivalents at the end of the year	153.98	4.94
Cash & Cash Equivalents comprise of:		
Cash on Hand	0.11	0.12
Bank Balance	153.87	4.82
Total cash and cash equivalents	153.98	4.94

Note: The cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) on cash flow statements notified under section 133 of The Companies Act 2013, read together with paragraph 7 of The Companies (Indian Accounting Standard) Rules 2015 (as amended).



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IV Notes:

(1) The above results were reviewed by Audit Committee & approved by the Board of Directors of the Company at the meeting held on 30th May, 2023.

(2) The financial results are prepared in accordance with the Indian Accounting Standards ("Ind AS"), as applicable and guidelines issued by the Securities and Exchange Board of India ("SEBI"). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, and the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.

(3) The Company is primarily engaged in one business segment viz. trading of goods, as determined by the chief operating decision maker in accordance with Ind AS 108, Operating Segments.

(4) The figures for the current quarter ended March 31, 2023 and quarter ended March 31, 2022 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and March 31, 2022, respectively and published year to date figures up to third quarter ended December 31, 2022 and December 31, 2021, respectively which were subjected to limited review.

(5) Corresponding figures of the previous periods have been re-grouped / re-arranged, where necessary.

Place : Ahmedabad
Date : 30/05/2023



For Sanblue Corporation Limited

Jose Daniel
CEO & Managing Director
DIN: 03532474

Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To
The Board of Directors of
Sanblue Corporation Limited.

Report on the audit of the Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date Financial Results of Sanblue Corporation Limited (the "Company"), for the quarter and for the year ended March 31, 2023 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit, other comprehensive income, and other financial information of the Company for the quarter and for the year ended March 31, 2023.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013, as amended (the "Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management and Board of Directors' Responsibilities for the Financial Results

The Statement has been prepared on the basis of the annual financial statements. The Management and the Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the



accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement, that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Results

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

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.



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

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

Other Matter

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figures between the audited figures in respect of full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations. Our opinion on the Statement is not modified in respect of this matter.

For **Arpit Patel & Associates**,
Chartered Accountants
Firm's Registration No.: 144032W



Arpit K. Patel
Partner
Membership No.: 034032



Place: Ahmedabad
Date: May 30, 2023

UDIN: 23034032BGYJDA8124

SANBLUE CORPORATION LIMITED

30th May, 2023

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

Dear Sir/Madam


Ref: BSE Script Code: 521222

Sub: Declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 w.r.t. Audit Report with unmodified opinion.

The Board of Directors of the Company in its meeting held today, i.e. 30th May, 2023, approved the Balance Sheet as at 31st March, 2023, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date, accordingly the Statement of Audited Financial Results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, along with Auditor's Report thereon was also approved.

Further, pursuant to Regulation 33(3)(d) of the SEBI (Listing and Other Disclosure Requirements) Regulation, 2015 and notification dated 25th May, 2016 issued by SEBI, we hereby declare that the Auditor's Reports on the Annual Audited Financial Statements of the Company for the year ended 31st March, 2023, are with un-modified opinion.

Yours faithfully,
For Sanblue Corporation Limited


Jose Daniel
Managing Director
DIN:03532474