

KANTILAL PATEL & CO.

CHARTERED ACCOUNTANTS

**Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company
Pursuant to the Clause 41 of the Listing Agreement**

To,
The Board of Directors
Sanblue Corporation Ltd.
Ahmedabad.

1. We have audited the quarterly financial results of **M/s. Sanblue Corporation Ltd.**, Regd. Office: **22-A, Government Servant Society, Nr. Municipal Market, C.G. Road, Ahmedabad - 380 009**, for the quarter ended March 31, 2013 and the year-to-date results for the period from April 1, 2012 to March 31, 2013, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as year-to-date financial results have been prepared on the basis of the interim financial statements and the relevant requirements of Clause 41 of the Listing Agreement, which are the responsibility of the company's management and have been approved by the Board of Directors. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25. Interim Financial Reporting, issued pursuant in the Companies (Accounting Standards) Rules, 2006, (as amended) as per Scheme 211 (3C) of the Companies Act, 1956 and other accounting principles generally accepted in India, and the relevant requirements of Clause 41 of the Listing Agreements.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanation given to us these quarterly financial results as well as the year to date results :
 - i are presented in accordance with the requirement of clause 41 of the Listing Agreement in this regard; and
 - ii. give a true and fair view of the net Loss and other financial information for the quarter ended in March 31, 2013 and net Loss for the year to date results for the period from April 1, 2012 to March 31, 2013



Page 1 of 2

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4. Further, read with paragraph 1 above, we report that the figures for the quarter ended in March 31, 2013 represent the derived figures between the audited figures in respect of the current full financial year ended in March 31, 2013 and the published year-in-date figures up to in December 31, 2012, being the date of the end of the third quarter of the current financial year, as required under Clause 41(1)(d) of the Listing Agreements.
5. Further, read with paragraph 1 above, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as finished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

Date : May 28, 2013
Place : Ahmedabad



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

Mayank S. Shah
Partner
Membership No.: 44922

Sanblue Corporation Ltd.

Registered office : 22-A, Government Servant Society Nr. Municipal Market C.G.Road
Ahmedabad-380009 Tel No: 26562055

Sanblue Corporation Ltd

Registered Office : 22, Government Servant Soc. Nr. Municipal Market, C.G.Road, Ahmedabad-6

AUDITED FINANCIAL RESULTS FOR THE QUARTER						
ENDED ON 31-03-2013		Quarter			(Rs. IN LACS)	
		Ended	Ended	Ended	year	year
		31.3.13	31.12.12	31.03.12	ended	ended
No	PARTICULARS	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
	Part - I					
1	a) Income from Operations	4.00	1.73	1.50	7.73	7.44
	b) Other Operating Income	-	-	-	-	-
	Total Income	4.00	1.73	1.50	7.73	7.44
2	Expenditure					
a	[+]Decrease/[-] Increase in stock in trade	-	-	-	-	-
b	Cons. of raw materials	-	-	-	-	-
c	Purchase of Traded goods	-	-	-	-	-
d	Employees cost	0.77	0.77	0.75	3.05	3.60
e	Depreciation	0.01	0.01	0.02	0.04	0.06
f	Other Expenditure					
	Rates & Taxes	0.26	0.08	-	1.15	0.15
	Postage & Courier Expenses	0.01	0.01	-	0.58	0.59
	Stationary & Printing Expenses	0.02	-	-	0.55	0.57
	Legal & Professional Expenses	0.65	0.19	0.12	1.13	0.67
	Provision for doubtful advances	9.87	-	-	9.87	-
	Miscellaneous Expenses	0.95	0.55	0.77	2.52	2.37
	Total	12.54	1.61	1.66	18.89	8.01
3	Profit/(Loss) from Operations (1-2)	(8.54)	0.12	(0.16)	(11.16)	(0.57)
4	Other Income	0.45	0.45	0.72	2.40	2.52
5	Profit/(Loss) before Interest & Exceptional Items(3+4)	(8.09)	0.57	0.56	(8.76)	1.95
6	Interest	-	-	-	-	-
7	Profit/(Loss) after interest but before Exceptional Items (5-6)	(8.09)	0.57	0.56	(8.76)	1.95
8	Exceptional Items	-	-	-	-	-
9	Profit/ (Loss) from Ordinary Activities before tax (7+8)	(8.09)	0.57	0.56	(8.76)	1.95
10	Tax Expense	-	-	-	-	-
	Provision for taxation	(0.11)	-	(0.07)	(0.11)	(0.16)
11	Net Profit /(Loss) (9-10)	(8.20)	0.57	0.49	(8.87)	1.79
12	Extra Ordinary Items	-	-	-	-	-
13	Net Profit /(Loss) (11-12)	(8.20)	0.57	0.49	(8.87)	1.79
14	Paid-up Equity share capital Shares of Rs.10 each	499.96	499.96	499.96	499.96	499.96
15	Reserves excluding revaluation Reserves	-	-	-	-	-
16	Earning per share for the period (Rs.)	-0.164	0.011	0.009	-0.177	0.036

Sanblue Corporation Ltd.

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Ahmedabad-380009 Tel No: 26562055

Sanblue Corporation Ltd

Registered Office : 22, Government Servant Soc. Nr. Municipal Market, C.G.Road, Ahmedabad-6

AUDITED FINANCIAL RESULTS FOR THE QUARTER						(Rs. IN LACS)	
ENDED ON 31-03-2013							
						Quarter	
						year	year
						ended	ended
						31.3.13	31.12.12
						31.03.12	31.03.12
No	PARTICULARS	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	
	Part II						
A	Particulars of share holding						
1	Public Shareholding						
	Number of shares	1646650	1646650	1646650	1646650	1646650	
	Percentage of shareholding	32.94	32.94	32.94	32.94	32.94	
2	Promoters and Promoter group						
	Shareholding						
	a) Pledged/ Encumbered						
	Number of Shares	-	-	-	-	-	
	Percentage of shares(as a % of the total share holding of promoter and promoter group)	-	-	-	-	-	
	Percentage of shares(as a % of the total share Capital of the company)	-	-	-	-	-	
	b) Non - Encumbered						
	Number of Shares	3352925	3352925	3352925	3352925	3352925	
	Percentage of shares(as a % of the total share holding of promoter and promoter group)	100%	100%	100%	100%	100%	
	Percentage of shares(as a % of the total share Capital of the company)	67.06	67.06	67.06	67.06	67.06	
	Particulars	3 Month ended 31.03.2013					
B	INVESTORS COMPLANTS :						
	Pending at the beginning of the quarter ended on 31.03.13	Nil					
	Received during the quarter ended on 31.03.13	Nil					
	Disposed of during the quarter ended on 31.03.13	Nil					
	Remaining unresolved at the end of the quarter 31.03.13	Nil					

Sanblue Corporation Ltd.

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Sanblue Corporation Ltd

Note : 1) The statement of Assets and Liabilities as at 31st March 2013.

(Rs.in Lacs)

Sr.no	Particulars	31.3.2013	31.3.2012
I.	EQUITY AND LIABILITIES		
1	Share holder's Funds		
a	Share Capital	499.96	499.96
b	Reserves and Surplus	(20.27)	(11.41)
	Sub total - Equity and Liabilities	479.69	488.55
4	Current Liabilities		
a	Trade Payables	0.75	0.77
b	Other Current Liabilities	0.07	0.05
	Sub Total - Current Liabilities	0.82	0.82
	Total Equity and Liabilities	480.51	489.37
II.	ASSETS		
	Non-Current Assets		
1	Fixed Assets		
a	Tangible Assets	0.11	0.15
b	Non- Current investments	375.38	375.38
c	Deferred tax assets (Net)	-	-
d	Long-term loans and advances	1.53	10.63
	Sub total Non-Current Assets	377.02	386.16
2	Current Assets		
a	Cash and cash equivalents	10.83	10.55
b	Other Current Assets	92.66	92.66
	Sub total Current Assets	103.49	103.21
	Total Assets	480.51	489.37

2) The above results were reviewed by audit committee & approved by the board of directors of the company at the meeting held on 28th May 2013.

3) Other Current Assets represents Fixed Assets held for sale . The building & Electrical Installation have been retired from active use and are held for disposal. As recoverable amount is more than the carrying amount ,the said assets are valued at carrying amount and hence no depreciation is provided on the same.

4) The figures of 3 months ended on March 31, 2013 and March 31, 2012 are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter of the current financial year ended on March 31, 2013 and preceeding year ended March 31, 2012.

5) The figures for the corresponding quarter have been restated, wherever necessary to make them Comparable.

6) The company has only one business segmant namely "Consulting".

Place : Ahmedabad

For Sanblue Corporation Ltd



Managing Director

Date : 28/05/2013
Corporate Office : 202-203, Sapphire Complex, Opp. Ratnam, Nr. Cargo Motors, C.G.Road, Ahmeabad-380006
Tel No: 40012800 Website : www.sanbluecorporation.com