

SANBLUE CORPORATION LIMITED

BSE Code: 521222

Date: 06/04/2026

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

Dear Sir/Madam

**Sub: Non applicability Certificate for Corporate Governance Report for the quarter and
Year ended 31/03/2026**

Pursuant to Regulation 15 (2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, attached herewith submitting the non-applicability certificate duly signed by the Statutory Auditor with UDIN generated providing details of paid up equity share capital and net worth for the last three consecutive financial years.

Yours Faithfully,

For, SANBLUE CORPORATION LIMITED

JEKIL PANCHOLI
COMPANY SECRETARY
FCS 12329



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

BSE Code: 521222

Date : 06-04-2026

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

Dear Sir/Madam

Sub: Non applicability Certificate for Corporate Governance Report

We hereby certify that paid up equity share capital not exceeding rupees ten crore and net worth of the Company not exceeding rupees twenty five crore as on the last day of the previous financial year. The Company's paid up equity shares capital and net worth as on the last three financial year are as below:

Particulars	Amount (in INR lakhs)		
	March 31, 2025	March 31, 2024	March 31, 2023
Paid-up share capital	499.96	499.96	499.96
Reserves created out of the profits	703.94	680.86	680.86
Securities premium account	-	-	-
Debit (-) or credit (+) balance of profit and loss account	203.45	170.49	145.16
Less: Accumulated losses	-	-	-
Less: Deferred expenditure and miscellaneous expenditure not written off	-	-	-
Net Worth¹	1407.35	1351.31	1325.98

Yours Faithfully,

For, SANBLUE CORPORATION LIMITED

JEKIL PANCHOLI
COMPANY SECRETARY
FCS 12329



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.

Practitioner's Report in respect of Net-worth as per the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (hereinafter, the "SEBI (LODR) Regulations", pursuant to the correspondence between the Company and the stock exchange, BSE Limited

To

The Board of Directors,

Sanblue Corporation Limited (CIN: L15400GJ1993PLC020073),

22, Government Society,

Near Municipal Market,

C. G. Road, Ahmedabad – 380006.

1. This report is issued in accordance with the request email dated June 16, 2025 from Sanblue Corporation Limited (hereinafter, the "Company").
2. The accompanying Statement of Net Worth in the Statement, as per the provisions of Regulation 2(1)(hh) of the SEBI (LODR) Regulations for the financial years ended March 31, 2025, March 31, 2024 and March 31, 2023 (hereinafter referred together as the "Statement") contains the details as required pursuant to requirement of the Company to furnish the same in response to the query raised by the Listing Compliance Department of the stock exchange, BSE Limited, where the equity shares of the Company are listed. We have been informed that the Company is required to furnish the report of the statutory auditor of the Company, reporting on the Net Worth of the Company, as per the definition contained in the SEBI (LODR) Regulations.

Management's Responsibility for the Statement

3. The preparation of the Statement is the responsibility of the Management of Sanblue Corporation Limited (hereinafter the "Company") including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.



UDIN: 25153599BMJLSM6359

4. The Management is also responsible for ensuring that the Company complies with the requirements of the SEBI (LODR) Regulations and provides all relevant information to stock exchange, BSE Limited.

Practitioner's Responsibility

5. Pursuant to the requirements of the query raised by the Listing Compliance Department of the stock exchange, BSE Limited, it is our responsibility to provide a limited assurance whether:
 - 5.1. the amounts in the Statement of Net Worth in the Statement, as per the provisions of Regulation 2(1)(hh) of the SEBI (LODR) Regulations i.e. *"net worth" means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation;* for the financial years ended March 31, 2025, March 31, 2024 and March 31, 2023 are as per the applicable provisions and the computation is accurately extracted from the audited financial statements of the Company for the years ended on March 31, 2025, March 31, 2024 and March 31, 2023 respectively;
6. The audited financial statements referred to in paragraph 5 above, have been audited by us, on which we issued an unmodified audit opinion vide our report dated May 30, 2025, May 22, 2024 and May 30, 2023 respectively. Our audit of the financial statements was conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.



UDIN: 25153599BMJLSM6359

8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Conclusion

9. Based on our examination as above, and the information and explanations given to us, nothing has come to our attention that causes us to believe that:

9.1. the amounts of Net Worth in the Statement, as per the provisions of Regulation 2(1)(hh) of the SEBI (LODR) Regulations for the financial years ended on March 31, 2025, March 31, 2024 and March 31, 2023 have not been accurately extracted from the audited financial statements;

9.2. the arithmetic calculation for the average, as reported in the Statement is not accurate.

Restriction on Use

10. The report is addressed to and provided to the Board of Directors of the Company solely for the purpose to enable comply with requirement of query raised by the Listing Compliance Department of the stock exchange, BSE Limited, and to submit the accompanying Statement to the stock exchange, BSE Limited, and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For **Kantilal Patel & Co.,**

Chartered Accountants

Firm's Registration No.: 104744W

Jinal A. Patel

Partner

Membership No.: 153599

Place: Ahmedabad

Date: June 24, 2025



UDIN: 25153599BMJLSM6359

Statement of Net Worth in the Statement, as per the provisions of Regulation 2(1)(hh) of the SEBI (LODR) Regulations for the financial year ended March 31, 2025, March 31, 2024 and March 31, 2023

Sanblue Corporation Limited (CIN: L15400GJ1993PLC020073)

Amount (in INR lakhs)

Particulars	March 31, 2025	March 31, 2024	March 31, 2023
Paid-up share capital	499.96	499.96	499.96
Reserves created out of the profits	703.94	680.86	680.86
Securities premium account	-	-	-
Debit (-) or credit (+) balance of profit and loss account	203.45	170.49	145.16
Less: Accumulated losses	-	-	-
Less: Deferred expenditure and miscellaneous expenditure not written off	-	-	-
Net Worth¹	1407.35	1351.31	1325.98

To be read with our report bearing ICAI UDIN: 25153599BMJLSM6359

¹ Does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.

For the financial year ended March 31, 2025, March 31, 2024 and March 31, 2023, out of the closing balance of Other Equity reported at INR 4777.16 lakhs, INR 5146.28 lakhs and INR 3578.67 lakhs respectively in the Balance Sheet, an amount of INR 3869.77 lakhs, INR 4294.93 lakhs and INR 2752.65 lakhs respectively represents the amount of reserves not created out of profits i.e. created out of fair valuation/revaluation of assets as mentioned in the accounting standards notified under section 133 of the Companies Act, 2013. As per the applicable financial reporting framework, the said presentation cannot be segregated and shown separately on the face of the Balance Sheet or its Notes, as the same subsumes under Other Equity. However, the said amounts do not represent reserves created out of profits.

UDIN: 25153599BMJLSM6359

SIGNED FOR IDENTIFICATION BY
KP Bho 24⁶/25
 KANTILAL PATEL & CO.