

# Sanblue Corporation Ltd.

(Formerly known as La-mere Apparels Limited)

*Seventeenth*  
*Annual Report*  
*2009-2010*

## **BOARD OF DIRECTORS**

Mr. Rooshikumar Pandya	Chairman & Managing Director
Mr. Sanjiv D. Shah	Director
Mr. Jigar B. Shah	Director
Mr. Rajesh J. Shah	Director
Mr. Yogesh Shah	Director (Appointed w.e.f.30/4/2010)
Mr. Mukund Modi	Director(Resigned as on 11/1/2010)

## **COMPANY SECRETARY**

Mr. Sanjay D. Kukadia

## **BANKERS**

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

## **AUDITORS**

M/s. Rakesh J. Shukla & Associates  
Chartered Accountants  
407, Sukh Sagar Complex, Nr. Fortune Landmark Hotel,  
Usmanpura, Ashram Road, Ahmedabad-380 013.

## **REGISTERD OFFICE, CORPORATE OFFICE & INVESTOR SERVICE CELL**

702, Silicon Tower, B/h. Samartheshwar Mahadev,  
Law Garden, Ahmedabad.

## **REGISTRAR & SHARE TRANSFER AGENT**

Pinnacal Share Registry Pvt. Ltd.  
Upto 28 February 2010  
Sharepro Services (India) Pvt. Ltd.  
(Appointed w.e.f. 1st March 2010)  
13AB Samitha Warehousing Complex,  
2nd Floor, Sakinaka Telephone Exchange Road,  
Saki Naka, Andheri East, Mumbai - 400072

## **SECURITIES LISTED AT**

The Bombay Stock Exchange Limited, Mumbai

## NOTICE TO THE SHAREHOLDERS

NOTICE is hereby given that the SEVENTEENTH ANNUAL GENERAL MEETING of the Members of SANBLUE CORPORATION LIMITED will be held on Monday 30th August 2010 at 10.00 A. M. at Registered Office of the company situated at 702, SILICON TOWER, NEAR SAMARTHESHWAR MAHADEV, AHMEDABAD GUJARAT to transact the following business :

### ORDINARY BUSINESS :

1. To receive, consider and adopt the Profit & Loss Account for the year ended on 31st March, 2010 and the Balance Sheet as on that date, Directors' Report and Auditor's Report thereon.
2. To appoint a Director in place of Shri Rajesh Shah, who retires by rotation and being eligible, offers himself for reappointment.
3. To consider and if thought fit , to pass with or without modification the, following resolution as a special 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 appointed as Auditors of the company in place of M/s.Rakesh J. Shukla & Associates Chartered Accountants, to hold office 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 March31,2011."

### SPECIAL BUSINESS

#### 4. Appointment of Managing Director

To consider and if thought fit , to pass with or without modification the, following resolution as ordinary resolution

"RESOLVED that the board of directors subject to approval of members in General meeting and pursuant to the provisions of section 198,269,309,310, 314 pursuant to Articles of Association and other applicable provisions , if any , of the Companies Act,1956 read with schedule XIII consent of the company be and is hereby accorded to appoint Shri Rooshikumar Pandya as Managing Director of the Company with effect from 29th January 2010 for the period of 5 years on the following terms and conditions.

The board has approved the appointment of Shri Rooshikumar Pandya as the Managing Director of the company for the period of Five Years from 29th January,2010 to 28th January 2015 without any remuneration or commission.

#### 5. Appointment of Mr. Yogesh Shah as a Director

To consider and if thought fit , to pass with or without modification the, following resolution as ordinary resolution

"RESOLVED that Mr. Yogesh Shah, in respect of whom the company has received notice in writing from one of the member proposing candidate for the office of director under the provisions of section 257 of the companies Act 1956, and who is eligible for appointment to the office of the director, be and is hereby appointed as director of the company and who shall be subject to retire by rotation."

Explanatory Statement pursuant to section 173 (2) of the Companies Act, 1956

## **FOR SPECIAL RESOLUTIONS**

The Chairman explained to the members of the company that Explanatory Note on Special Resolution as required under section 173 of the Companies Act, 1956, the following material facts relating to the business mentioned under item numbers 4 to 5 of notice.

### **Item No.4**

The board of directors at its meeting held on 29th January, 2010 has appointed Shri Rooshikumar Pandya as Managing Director of the Company with effect from 29th January 2010 for the period for 5 years subject to approval of members in General meeting and pursuant to the provisions of section 198, 269, 309, 310, 314 pursuant to Articles of Association and other applicable provisions, if any, of the Companies Act, 1956 read with schedule XIII consent of the company be and is hereby accorded on the following terms and conditions.

No remuneration will be paid to the Managing Director during his tenure of 5 years

None of the Directors except Rooshikumar Pandya, is in any way interested or concerned in the resolution

### **Item No.5**

Mr. Yogesh Shah was appointed as Additional Director of the company w.e.f April 30, 2010. He holds office upto the date of this Annual General Meeting pursuant to section 260 of the Companies Act 1956. The company has received a notice from one of the Members of the company, notices under section 257 of the Companies Act, 1956 alongwith a deposit of Rs.500/- signifying his intention to propose the name of Mr. Yogesh Shah as a Director of the company.

The Board recommended the appointment of Mr. Yogesh Shah

None of the Directors except Mr. Yogesh Shah, is in any way interested or concerned in the resolution

**ON BEHALF OF BOARD OF DIRECTORS**

**DATE : 29/05/2010**  
**PLACE : AHMEDABAD**

**Rooshikumar Pandya**  
**(Managing Director)**

**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 Rooshikumar Pandya is a management expert of great reputation. Recognising his vast experience and excellent performance and to enable the company to continue to benefit he has been appointed as Managing Director of the company.

Shri Yogesh Shah is a graduate in commerce and has vast experience in the field of interior decoration of wooden cabinet.

Shri Rajesh Shah is a graduate in commerce and carries his own independent business of industrial equipments which are of great value in submersible pump industry.

**ON BEHALF OF BOARD OF DIRECTORS**

**DATE : 29/05/2010**

**PLACE: AHMEDABAD**

**Rooshikumar Pandya  
(Managing Director)**

**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.
- b) The Register of member and share transfer books of the company will remain closed w.e.f. Monday 23rd August 2010 to Monday 30th August 2010.
- c) As required under clause 49 VI A OF THE Listing agreement be executed with the stock exchange, Mumbai a brief profile of directors is given in Annexure to the Directors 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 Account/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.

**ON BEHALF OF BOARD OF DIRECTORS**

**DATE : 29/05/2010**

**PLACE: AHMEDABAD**

**Rooshikumar Pandya  
(Managing Director)**

## DIRECTORS' REPORT

Dear Shareholders,

The Board of directors have pleasure in presenting the Seventeenth Annual Report together with Audited Accounts for the year ended 31st March, 2010 of your company.

### **FINANCIAL HIGHLIGHTS :**

The financial performance of the company for the year ended 31st March 2010 is as under:

Particulars	(Rs. In Lacs)	
	2009-10	2008-09
Total Income	14.36	16.78
Profit/ (Loss) before Depreciation	4.78	(1.47)
Depreciation	0.16	0.26
Profit/ Loss) before exceptional item	4.62	(1.73)
Exceptional Items	(4.19)	(7.10)
Profit/ Loss) before Taxation	0.43	(8.83)
Excess provision of tax of past year	0.05	Nil
Provision for Taxation	(0.80)	Nil
Profit/(Loss) after Taxation	(0.32)	(8.83)

### **WORKING OF THE COMPANY :**

The company has achieved operating and other income of Rs.14.36 lacs during the year under review.

### **DIRECTORS :**

Shri Rooshikumar Pandya was appointed as Managing Director of the Company in place of Sanjiv D. Shah with effect from 29th January 2010 for the period for 5 years as the later has resigned as Managing Director of the company due to his other pre occupation. Shri Mukund Modi one of the independent director of the company has resigned as director. Shri Yogesh Shah was appointed as an independent director w.e.f 30.4.2010

Shri Rajesh Shah is director of the company who retires by rotation at this annual general meeting, and being eligible, offer themselves for reappointment

### **DIVIDEND :**

The Board of Directors did not recommend any dividend for the year under review on account of inadequate profit.

### **FIXED DEPOSITS :**

Your company has not accepted any deposits from public under Section 58A of the Companies Act, 1956 during the year under review.

### **DEPRECIATION :**

Building, Electrical Installation , furniture and fixtures are retired from active use held for disposal are valued at carrying amount is recoverable value is more than the carrying amount as per independent valuation carried on by the company. Hence, depreciation has not been provided as per accounting standard 10

### **DIRECTORS' RESPONSIBILITY STATEMENT :**

Pursuant to the provisions of Section 217(2AA) of the Companies Act, 1956, it is hereby confirmed :

1. that in the preparation of the accounts for the financial year ended 31st March, 2010 , the applicable accounting standards have been followed along with proper explanation relating to material departures; if any.

2. that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 of the company for that year.
3. that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
4. that the Directors have prepared the accounts for the financial year ended 31st March, 2010 on a "going concern basis."

#### **PARTICULARS OF EMPLOYEES :**

There are no employees who are in receipt of remuneration exceeding the amount prescribed under Section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employment) Rules, 1975. The provident fund, Employees state Insurance Act , gratuity are not applicable to the company.

#### **INVESTMENTS :**

Long term investment are stated at cost and where there is permanent diminution in value of investment a provision/ reduction made wherever applicable.

#### **DISCLOSURE WITH RESPECT TO CONSERVATION OF ENERGY ETC. :**

The company has no activities relating to conservation of energy or technology absorption. There was no foreign exchange earnings and outgo during the year.

#### **MANAGEMENT DISCUSSION AND ANALYSIS :**

A report on the Management Discussion and Analysis for the financial year under review is annexed and forms part of this report.

#### **CORPORATE GOVERNANCE :**

In terms of Clause 49 of Listing Agreement with Stock Exchanges, the requirements as to corporate governance are required to be implemented by your company. The company has already implemented the requirements of corporate governance. Report on directors on corporate governance is annexed and form part of this report.

#### **AUDITORS :**

M/s. Rakesh J. Shukla & Associates, Chartered Accountants, Ahmedabad has resigned at the next Annual General Meeting and in their place M/s. Kantilal Patel & Company Chartered Accountants ,having Firm Registration Number 104744W issued by the Institute of Chartered Accountants of India is be appointed as auditors of this company from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting.

#### **AUDITORS' REPORT :**

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

#### **ACKNOWLEDGEMENTS :**

Your Directors wish to place on record their appreciation for whole hearted co-operation received from all the employees, investors, Government Departments and Bankers of the company.

**ON BEHALF OF BOARD OF DIRECTORS**

**DATE : 29/05/2010**  
**PLACE : AHMEDABAD**

**Rooshikumar Pandya**  
**(Managing Director)**

## **CERTIFICATION BY THE CHAIRMAN & MANAGING DIRECTOR TO THE BOARD**

I, Shri Rooshikumar Pandya, Managing Director of SANBLUE CORPORATION LIMITED, certify that:

1. We 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 transactions entered into by the company during the year which are fraudulent, illegal or violation of the company's code of conduct.
3. We 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 weakness.
4. We 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.

**ON BEHALF OF BOARD OF DIRECTORS**

**DATE : 29/05/2010**  
**PLACE : AHMEDABAD**

**Rooshikumar Pandya**  
**(Managing Director)**



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

I, Shri Rooshikumar Pandya 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 2010

**ON BEHALF OF BOARD OF DIRECTORS**

**DATE : 29/05/2010**  
**PLACE : AHMEDABAD**

**Rooshikumar Pandya**  
**(Managing Director)**

## MANAGEMENT DISCUSSION AND ANALYSIS

### Overall Review

The overall performance during the year 2009-2010 has been satisfactory.

### Financial Review

The company has achieved operating Income and other income of Rs.14.36 lacs during the year under review.

### 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 is adequately insured.

### Cautionary statement

Statements in this report on management discussion and analysis may be toward 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 or implied. Important factors that could make a difference to the company's operations include global and domestic demand supply conditions, finished goods prices, raw material cost and 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.

ON BEHALF OF BOARD OF DIRECTORS

DATE : 29/05/2010  
PLACE : AHMEDABAD

Rooshikumar Pandya  
(Managing Director)

## Corporate Governance Report

### 1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Company believe 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 Managing Director upto28/1/2010	Executive Director	0	2	1	0
Prof. Rooshikumar Pandya Managing Director from 29/1/2010	Executive Director	3	2	1	--
Jigar B. Shah	Non Executive Independent	-	-	1	1
Shri Yogesh Shah Appointed as Additional Director on 30/4/2010	Non Executive Independent	-	-	-	-
Rajesh J. Shah	Non Executive Independent	-	-	1	1
Mukund Modi Resigned as on 11/1/2010	Non Executive Independent	-	1	-	--

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	
Sanjiv D. Shah	5	4	NO
Prof. Rooshikumar Pandya	5	3	NO
Jigar B. Shah	5	5	Yes
Mukund Modi	4	4	Yes
Rajesh J. Shah	5	5	Yes

The Board of Directors met 5 times during the year on the following dates 29th April,2009 27th July 2009, 27th October2009, 11th January2010, 29th January2010,

### **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. Sanjiv D. Shah –Member
3. Mr Mukund Modi- Member upto 11/1/2010
4. Mr Rajesh J. Shah Appointed from 29th January 2010

The Committee met 4 times during the year on 29th April,2009 27th July,2009 27th October 2009 and 29th January 2010 the attendance of members of the committee were as follow :

Director	No. of Meetings	
	Held	Attended
Sanjiv D. Shah	4	3
Jigar B. Shah	4	4
Mukund Modi Resigned as on 11/1/2010	4	3
Rajesh J. Shah	1	1

### **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 consists of three Directors, Viz.,

1. Shri. Rajesh Shah -Chairman
2. Shri Rooshikumar Pandya -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 was no complaint received from investors . As on 31st March 2010, there were no share transfer pending during the year.

**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 Schedule 12 Notes to Accounts to the Annual Accounts for the year ended 31st March, 2010

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.

**MEANS OF COMMUNICATION :**

The company publishes its quarterly results in leading newspapers. The company is not 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 Monday 30th August 2010
- b) The financial year of the company is from 1st April to 31st March.
- c) Dates of Book closure : From Monday 23rd August 2010 to Monday 30th August 2010.  
(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 602D1019
- g) Market price Data: High, low during each month in last financial year i.e. 1st April 09 to 31st March, 2010 at Bombay Stock Exchange.

Month	Highest	Lowest Rate (Rs)	Month	Highest Rate (Rs)	Lowest Rate (Rs)
April 2009	5.56	3.75	October 2009	7.50	4.86
May 2009	6.20	4.80	November 2009	5.73	4.71
June 2009	7.44	5.00	December 2009	8.40	6.01
July 2009	5.89	4.37	January 2010	8.50	5.48
August 2009	6.01	4.50	February 2010	6.20	5.00
September 2009	9.05	5.27	March 2010	7.00	4.77

- h) Details of Last three Annual General Meetings :

Financial year Ended	A.G.M. Date	Venue	Time	No of Special Resolution Passed
31-3-2009	29-8-2009	702, Silicon Tower, Samartheshwar Mahadev, Law Garden, Ahmedabad-380006	9.30 A.M.	Nil
31-3-2008	29-8-2008	Survey No. 84/1, Village Khoda, Sanand-Viramgam Highway, Sanand, Dist: Ahmedabad	9.30 A.M.	Nil
31-3-2007	25-8-2007	Survey No. 84/1, Village Khoda, Sanand-Viramgam Highway, Sanand, Dist: Ahmedabad	10.00 A.M.	2

- i) Registrar and Transfer Agents for demat and Physical mode: Sharepro Services (INDIA) Private Limited, Mumbai, Pinnacal Share Registry Pvt. Ltd., Upto 28 February 2010 Sharepro Services (India) Pvt. Ltd. (Appointed w.e.f. 1st March 2010) 13AB Samitha Warehousing Complex, 2nd Floor, Sakinaka Telephone Exchange Road, Saki Naka, Andheri East, Mumbai - 400072
- j) Share transfer system : The company secretary 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, 2010

Distribution of Shareholding as on 31st March, 2010	No. of Shares	No. of Shareholders	% of Shareholding
Upto 500	389388	8586	97.87
501 - 1000	70758	95	1.08
1001- 2000	60353	46	0.52
2001- 3000	32578	13	0.15
3001- 4000	21788	6	0.07
4000- 5000	19269	4	0.05
5001- 10000	73166	10	0.11
10001 and above	4332275	13	0.15
<b>Total</b>	<b>4999575</b>	<b>8773</b>	<b>100</b>

**Category of shareholders as on 31<sup>st</sup> March, 2010**

Category	No of shares held	% of Shareholding
Promoters	3352925	67.06
Matual Funds and UTI	Nil	Nil
Private Corporate Bodies	27629	0.56
Indian public	1490384	29.82
NRI/OCBs	78837	1.59
FIIIs	49800	0.97
<b>Total</b>	<b>4999575</b>	<b>100</b>

- l) Dematerialisation of shares and liquidity: 93.56 % of the paid up capital has been dematerialised as on 31st March, 2010
- m) The company has not issued any GDRs/ADRs/Warrants or any convertible instruments.
- n) Address for correspondence : Shareholders correspondence should be addressed to : Company Secretary, 702, Silicon Tower, Samartheshwar Mahadev, Law Garden, Ahmedabad-380006.

## AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,  
The Members  
Sanblue Corporation Limited  
(Formerly Known as La Mere Apparels Ltd)  
Ahmedabad

We have examined the compliance of conditions of Corporate Governance by Sanblue Corporation Limited (Formerly Known as La Mere Apparels Ltd) for the year ended 31st March, 2010 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 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 statement of the company.

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

We state that in respect of investor grievances received during the year ended on 31st March 2010, no investor grievances are pending for a period exceeding one month against the company as per the records maintained by the Shareholder's/Investor's Grievances committee.

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 : 29th May 2010

For Rakesh J. Shukla & Associates  
Chartered Accountants

(Proprietor)  
Membership No.42683  
Firm Registration No : 117399W

## AUDITOR'S REPORT

To  
The Members  
Sanblue Corporation Limited  
(Formerly Known as La Mere Apparels Ltd)  
Ahmedabad

We have audited the attached Balance Sheet of Sanblue Corporation Limited (Formerly Known as La Mere Apparels Ltd) as at 31st March 2010 and Profit and Loss Account and the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in 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. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditors Report) Order, 2003 issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Companies Act, 1956, We enclose in the Annexure a statement on the matters specified in paragraph 4 and 5 of the said Order.

Further our comments in the Annexure referred to above. We report that:

- (i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
- (ii) In our opinion, proper books of account as required by the law have been kept by the company so far as appears from our examination of those books;
- (iii) The Balance Sheet and Profit & Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books.
- (iv) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement dealt with Accounting Standard referred to in sub-section (3C) of Section 211 of the Companies Act, 1956.
- (v) On the basis of written representation received from the directors, as on 31st March, 2010 and taken on record by the Board of Directors, we report that none of the directors is disqualified from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the companies Act, 1956.
- (vi) In our opinion and to the best of our information and according to the explanation given to us the said accounts read together with the Significant Accounting policies & notes thereon gives the information as required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
  - (i) In case of the Balance Sheet of the state of affairs of the Company as at 31st March, 2010
  - (ii) In the case of Profit and Loss Account of the Loss for the year ended on that date and
  - (iii) In the case of the Cash Flow Statement, of the Cash flows for the year ended on that date.

Place : Ahmedabad  
Date : 29th May 2010

For Rakesh J. Shukla & Associates  
Chartered Accountants

(Proprietor)  
Membership No.42683  
Firm Registration No : 117399W



## ANNEXURE TO THE AUDITORS' REPORT

Referred to in paragraph 3 of our Report of even date on the Accounts for the year ended 31st March, 2010 of Sanblue Corporation Limited (Formerly Known as La Mere Apparels Ltd)

1. a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.  
b) All the Fixed Assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is a reasonable having regard to the size of company and the nature of its assets. No material discrepancies were noticed on such verification.  
c) According to the information and explanation given to us the Company has not disposed off any fixed assets during the year .
2. a) There are no inventories at the beginning and at end of the year hence clause (a) (b) (c) is not applicable.
3. a) As explained to us the Company has granted unsecured loan to one party covered under section 301 of the companies act 1956. The maximum amount outstanding at any time during the year is Rs.102.41 Lacs. The year end balance is Nil. See Note No: 10.  
b) The rate of interest and other terms and condition are not prima facia prejudicial to the interest of the company.  
c) In respect of loan granted the receipt of principal amount is on demand.  
d) There is no overdue amount.  
e) The company has not taken any loan during the year covered under section 301 of the companies act 1956 hence clause (f) & (g) is not applicable.
4. 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 the fixed Assets and sale of services. During the course of our audit, we have not observed any major weaknesses in internal controls.
5. a) According to the information and explanations given to us, we are of the opinion that the Particulars of contracts or arrangements that are needed to be entered into the register maintained under Section 301 of the Companies Act, 1956 have been so entered.  
  
b) In our opinion and according to the information and explanations given to us, there are no transactions pursuance of contracts or arrangements entered in the register maintained under Section 301 of the Companies Act, 1956 and exceeding the value of rupees five lakhs in respect of any party during the year.
6. The Company has not accepted any deposits from the public.
7. The Company has an internal audit system, which in our opinion, is commensurate with the size of the Company and nature of its business.
8. The Central Government has not prescribed maintenance of cost records u/s 209(1)(d) of the Companies Act, 1956 for the products of the Company.
9. a) The Company is generally regular in depositing with the appropriate authorities, undisputed statutory dues including Provident Fund, Investor Education Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues as applicable to it.

- b) According to the information and explanations given to us, no undisputed amounts payable in respect of Income Tax, Wealth Tax, Service Tax, Sales Tax, Customs Duty, Excise Duty and Cess were in arrears, as at for a period of more than six months from the date they became payable.
- c) According to the information and explanations given to us, there are no dues of Sales Tax, Income Tax, Customs Duty, Wealth Tax, Excise Duty and Cess which have been deposited on account of any dispute.
10. In our opinion, the accumulated losses of the Company are not more than fifty percent of its net worth. The company has not incurred cash losses during the financial year covered by our audit but incurred cash losses in the immediately preceding financial year.
11. In our opinion and according to the information and explanations given to us, the Company has not taken loan from a Financial Institution, Bank or Debenture holders.
12. The Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
13. The provision of any special statute as specified under clause (xiii) of paragraph 4 of the Order are not applicable to the company.
14. In our opinion and according to the information and explanations given to us, the Company is not dealer or trader in other investments.
15. According to the information and explanations given to us the Company has not given guarantee.
16. According to the records of the Company no term loans have been raised during the year by the Company.
17. According to the information and explanations given to us and on an overall examination of the Balance Sheet of the Company, We report that no funds raised on short term basis have been used for long term investment.
18. According to the information and explanations given to us, the Company has not made preferential allotment of shares to parties and Companies covered in the register maintained under section 301 of the act.
19. According to the information and explanations given to us, the Company has not issued any debenture during the year.
20. According to the information and explanations given to us, no public issue have been made during the year.
21. According to the information and explanations given to us, no fraud on or by the Company has been noticed or reported during the course of our audit.

Place : Ahmedabad  
Date : 29th May 2010

For Rakesh J. Shukla & Associates  
Chartered Accountants

(Proprietor)  
Membership No.42683  
Firm Registration No : 117399W

**Sanblue Corporation Limited**  
**(Formerly known as La Mere Apparels Ltd.)**  
**BALANCE SHEET AS AT 31st MARCH 2010**

Particulars	Schedule	As at 31-03-10 (Rs.)	As at 31-03-09 (Rs.)
<b>SOURCES OF FUNDS</b>			
<b>SHARHOLDERS FUND</b>			
Share Capital	1	49,995,750	49,995,750
Total Rs.		<b>49,995,750</b>	<b>49,995,750</b>
<b>APPLICATION OF FUNDS :</b>			
<b>FIXED ASSETS :</b>			
Gross Block	2	10,066,783	10,066,783
Less Depreciation		249,002	232,922
Net Block		9,817,781	9,833,861
<b>INVESTMENTS</b>	3	28,403,089	24,059,973
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>			
Cash & Bank Balances	4	166,415	155,779
Loans & Advances	5	11,221,956	15,106,538
		<b>11,388,371</b>	<b>15,262,317</b>
<b>Less :</b>			
<b>CURRENT LIABILITIES &amp; PROVISIONS</b>	6		
<b>CURRENT LIABILITIES</b>		565,884	81,119
<b>NET CURRENT ASSETS</b>		<b>10,822,487</b>	<b>15,181,198</b>
<b>MISCELLANEOUS EXPENDITURES</b>			
Profit & Loss Account		952,393	920,718
Total		<b>49,995,750</b>	<b>49,995,750</b>
Accounting policies and notes forming part of accounts	12		

As per report of even date annexed.

As per report of even date annexed.  
FOR RAKESH J. SHUKLA & ASSOCIATES  
CHARTERED ACCOUNTANTS

FOR SANBLUE CORPORATION LTD  
(FORMERLY KNOWN AS LA MERE APPARELS LTD)

RAKESH J. SHUKLA  
PROPRIETOR  
DATE : 29th May 2010  
PLACE : AHMEDABAD

MANAGING DIRECTOR  
DIRECTOR  
DATE : 29th May 2010  
PLACE : AHMEDABAD

COMPANY  
SECRETARY

**Sanblue Corporation Limited**  
**(Formerly known as La Mere Apparels Ltd.)**  
**PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH 2010**

Particulars	Schedule	For the Year ended 31-03-10 (Rs.)	For the Year ended 31-03-09 (Rs.)
<b>INCOME :</b>			
Operating Income	7	150,000	390,000
Other Income	8	1,286,880	1,288,824
		<b>1,436,880</b>	<b>1,678,824</b>
<b>EXPENDITURE :</b>			
Employees' emoluments	9	301,000	242,557
Administrative & Other Expenses	10	655,571	1,531,990
Interest & Financial Charges	11	1,368	51,644
Depreciation	2	16,080	25,956
		<b>974,019</b>	<b>1,852,147</b>
Profit / (Loss) for the year before exceptional items		462,861	(173,323)
Exceptional items		(419,000)	(710,173)
Profit / (Loss) for the year before exceptional items		<b>43,861</b>	<b>(883,496)</b>
Excess Provision of I.T. for past year		4,884	-
Provision for Income Tax		(80,420)	-
Provision for Fringe Benefit Tax		-	(75)
Profit/(loss) for the year after Tax		<b>(31,675)</b>	<b>(883,571)</b>
Loss brought forward from previous year		(920,718)	(37,147)
Loss Carried to Balance sheet		(952,393)	(920,718)
Earning per Share (Nominal value of Rs. 10 Each)		(0.0063)	(0.1770)
Accounting policies and notes forming part of accounts	12		

As per report of even date annexed.  
FOR RAKESH J. SHUKLA & ASSOCIATES  
CHARTERED ACCOUNTANTS

FOR SANBLUE CORPORATION LTD  
(FORMERLY KNOWN AS LA MERE APPARELS LTD)

RAKESH J. SHUKLA  
PROPRIETOR  
DATE : 29th May 2010  
PLACE : AHMEDABAD

MANAGING DIRECTOR  
DIRECTOR  
DATE : 29th May 2010  
PLACE : AHMEDABAD

COMPANY  
SECRETARY

**SCHEDULE FORMING PART OF THE ACCOUNTS AS AT 31ST MARCH, 2010**  
**Sanblue Corporation Limited (Formerly known as La Mere Apparels Ltd.)**

**SCHEDULE -1 SHARE CAPITAL**

Particulars	As at 31-03-10 (Rs.)	As at 31-03-09 (Rs.)
<b>AUTHORISED CAPITAL</b>		
2,00,00,000 Equity Shares of Rs.10/- Each	200,000,000	200,000,000
	<u>200,000,000</u>	<u>200,000,000</u>
<b>ISSUED, SUBSCRIBED &amp; PAID UP CAPITAL</b>		
1,99,98,300 Equity Shares of Rs.10/- each (Out of above 1,50,00,000 equity shares are alloted otherwise than in cash)	1,99,983,000	1,99,983,000
Less: Reduction in Share Capital	1,49,987,250	1,49,987,250
49,99,575 ( Previous year 49,99,575) Equity Shares of Rs.10/- each out of above 37,50,000 (previous year 37,50,000) equity shares were alloted otherwise than in cash		
	<u><b>49,995,750</b></u>	<u><b>49,995,750</b></u>

**SCHEDULE - 2 FIXED ASSETS**

Particulars	Gross Block			Depreciation			Net Block	
	As on 1.04.09	(Addition/ Deduction) (Rs.)	Total As on 31.03.2010	Upto 31.03.09	Dep. During The Year	Upto 31.03.10	As On 31.03.10	As on 31.03.09
Fixed Assets held for Sale								
1. Land	3,746,650	-	3,746,650	-	-	-	3,746,650	3,746,650
2. Electrical Installation	545,859	-	545,859	-	-	-	545,859	545,859
3. Factory Building	4,973,550	-	4,973,550	-	-	-	4,973,550	4,973,550
4. Furniture & Fixtures	519,725	-	519,725	-	-	-	519,725	519,725
Total - A	9,785,784	-	9,785,784	-	-	-	9,785,784	9,785,784
Other Fixed Assets								
1. MobilePhone	14,415	-	14,415	7,410	976	8,386	6,029	7,006
2. Office Equipment	10,400	-	10,400	5,337	704	6,041	4,359	5,063
3. Printer	10,661	-	10,661	9,554	440	9,994	667	1,107
4. Scale	3,900	-	3,900	3,900	-	3,900	-	-
5. Computer & Accessories	2,41,623	-	2,41,623	2,06,721	13,960	2,20,681	20,942	34,902
Total - B	2,80,999	-	2,80,999	2,32,922	16,080	2,49,002	31,997	48,077
Total - A + B	10,066,783	-	10,066,783	2,32,922	16,080	2,49,002	98,17,781	98,33,861
Previous Year	11,900,777	(1,833,994)	10,066,783	2,06,966	25,956	2,32,922	98,33,861	1,16,93,811

**SCHEDULE - 3 LONG TERM INVESTMENTS (- At or below cost - Non Trade)**

Particulars	No of Shares	Face Value	As at 31-3-10 (Rs.)	As at 31-03-09 (Rs.)
<b>Investment in shares (quoted) (Fully Paid)</b>				
Pokarana Ltd. (At Cost)	62540	10	47,62,116	-
(Market Value Rs. 52,09,582)				
<b>Investment in shares (Un-quoted)</b>				
1) San Blue Enterprise Pvt. Ltd.	1,00,000	10	2,36,40,973	2,36,40,973
(See Note No : 9)				
2) Redex Housing Finance Limited	41,900	4,19,000	10	4,19,000
Less : Written Off		4,19,000	-	-
			<u><b>2,84,03,089</b></u>	<u><b>2,40,59,973</b></u>

**SCHEDULE - 4 CASH & BANK BALANCE**

Particulars	As at 31-3-10 (Rs.)	As at 31-03-09 (Rs.)
Cash on hand	4,336	63,361
With Scheduled Bank:		
In Current Account	1,62,079	92,418
	<b>1,66,415</b>	<b>1,55,779</b>

**SCHEDULE - 5 LOANS & ADVANCES [UNSECURED / CONSIDERED GOODS]**

Particulars	As at 31-03-10 (Rs.)	As at 31-03-09 (Rs.)
Advance Recoverable in cash or in kind or for value to be received	1,07,78,128	1,43,75,796
Tax ( Net of Provision)	4,43,828	7,30,742
	<b>1,12,21,956</b>	<b>1,51,06,538</b>

**SCHEDULE - 6 CURRENT LIABILITIES & PROVISIONS**

Particulars	As at 31-03-10 (Rs.)	As at 31-03-09 (Rs.)
<b>Current Liabilities</b>		
Sundry Creditors for goods	44,876	44,876
Sundry Creditors (Expenses)	65,854	36,243
Bank Overdraft (As per books)	4,55,154	-
	<b>5,65,884</b>	<b>81,119</b>

**SCHEDULE - 7 OPERATING INCOME**

Particulars	For the year ended 31-3-10 (Rs.)	For the year ended 31-3-09 (Rs.)
Consultancy Income	1,50,000	3,90,000
	<b>1,50,000</b>	<b>3,90,000</b>

**SCHEDULE - 8 OTHER INCOME**

Particulars	For the year ended 31-3-10 (Rs.)	For the year ended 31-3-09 (Rs.)
Interest from Income Tax Refund	38,703	-
Interest Income (Current Year TDS Rs. 191743) (Previous Year TDS Rs. 271655)	11,58,177	11,98,824
	<b>11,96,880</b>	<b>11,98,824</b>
Rent Income	90,000	90,000
	<b>1,286,880</b>	<b>1,288,824</b>

**SCHEDULE - 9 EMPLOYEES' EMOLUMENTS**

Particulars	For the year ended 31-3-10 (Rs.)	For the year ended 31-3-09 (Rs.)
Salaries	3,01,000	2,42,557
	<b>3,01,000</b>	<b>2,42,557</b>

**SCHEDULE - 10 ADMINISTRATIVE & OTHERS EXPENSES**

Particulars	For the year ended 31-3-10 (Rs.)	For the year ended 31-3-09 (Rs.)
Advertisement Expenses	31,483	21,967
Bad Debts	-	6,39,822
Book Expenses	17,980	-
Insurance	6,459	11,011
Postage Expenses	1,73,930	2,81,240
Telephone Expenses	12,580	682
Travelling Expenses & Conveyance Expenses	32,825	335
Stationery and Printing	90,984	76,591
Auditors' Remuneration	17,500	17,500
Legal and Professional Charges	19,500	1,70,720
Land Revenue Expenses	38,294	-
Rent Charges	30,000	-
Sundry Balance Written Off(Net)	-	1,37,188
Micellaneous Expenses	1,02,397	80,447
Stock Exchange Listing Fee	11,030	33,251
Share Registrar Fee	58,609	61,236
Electric Expenses	12,000	-
	<b>6,55,571</b>	<b>15,31,990</b>

**SCHEDULE - 11 INTEREST AND FINANCIAL CHARGES**

Particulars	For the year ended 31-3-10 (Rs.)	For the year ended 31-3-09 (Rs.)
Bank Charges	1,078	6,861
Interest Expenses	290	44,783
	<b>1,368</b>	<b>51,644</b>

**Sanblue Corporation Limited**  
**(Formerly Known as La Mere Apparels Ltd)**

**SCHEDULE – 12 NOTES FORMING PART OF ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2010**

**A. SIGNIFICANT ACCOUNTING POLICIES.**

a) **Basis of preparation of Financial Statement**

- a) 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 211 (3C) of the Companies Act 1956 and the relevant provisions of the Companies Act, 1956 as adopted consistently by the company.
- b) The Company follows mercantile system of accounting & recognizes income & expenditure on accrual basis.

b) **Fixed Assets.**

Fixed Assets are stated at cost of acquisition.

c) **Depreciation :**

Depreciation on Office Equipment , Computer , Mobile Phone & Printer has been provided on written down value at the rate prescribed in schedule XIV of the Companies Act 1956. Depreciation on Fixed Assets added/disposed off during the year is provided on pro-rata basis .

Building , Electrical Installation , Furniture & fixtures are 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 10.

d) **Revenue Recognition :**

Revenue from consultancy, rental & interest income are recognized on mercantile system.

e) **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.

f) **Investments :**

Long term investment are stated at cost and where there is permanent diminution in the value of investment a provision / reduction is made wherever applicable.

g) **Taxation :**

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 as 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.

**B NOTES ON ACCOUNTS**

1. In the opinion of the Board of Directors, Current Assets, Loans and Advances are approximately of the value stated, if realized, in the ordinary course of business. The provisions for all known liabilities is adequate & not in excess of the amount reasonably necessary.
2. The name of the company has been changed from La Mere Apparels Ltd , to Sanblue Corporation Ltd W.e.f. 12-06-2009.
3. Sundry Creditors, Loans & Advances are subject to confirmation by respective parties. Necessary adjustment in the accounts will be made in the year in which discrepancy, if any, may be noticed.



4. Payment to Auditors :	2009-2010	2008-2009
a) Statutory Audit	10000	10000
b) Other Matters	5000	5000
c) Tax Audit	2500	2500
	17500/-	17500/-

5. 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.

6. Earning per Share (EPS) :	2009-10	2008-09
a) Weighted average number of shares at the beginning & end of the year	4999575	4999575
b) Net profit/(Loss) after Tax available for Equity Shareholders (rupees)	(31675)	(883571)
c) Basic & Diluted Earnings per Share (Rupees)	(0.0063)	(0.1770)

7. Provision for taxation has been made as per provision of Income tax. As regards deferred tax as per AS 22 "Accounting for taxes on income", there is no net deferred tax asset for current year after adjusting brought forward business losses of the past years. Considering the provisions of AS – 22 and as a matter of prudence the company has not recognized the said deferred tax assets while preparing the accounts of the year under review.

8. The company has invested in shares of one of the associate company, Sanblue Enterprises Pvt. Ltd. The net worth of that company has been eroded. The permanent diminution in value of investment has been reduced earlier. The investment is long term nature hence no further reduction is considered necessary.

9. Related Parties disclosure in accordance with Accounting Standard - 18 issued by The Institute of Chartered Accountants of India :

a. Related parties & nature of relationship :

i. Directors of the Company :

- 1) Shri Sanjiv D. Shah (Managing Director up to 28-01-2010)
- 2) Shri Rooshikumar R. Pandya (Managing Director wef 29-01-2010)

Associate Companies, Firms, relatives of Directors :

- 1) Capital Consultancy
- 2) Sanblue Infrastructure Pvt Ltd
- 3) Sanblue Enterprises Pvt. Ltd.
- 4) Executive Excellence Consultancy Pvt Ltd.
- 5) Lykot Hightech Toolroom Limited
- 6) Bhargava Musik Pvt Ltd
- 7) RVR Presents Pvt Ltd
- 8) Gaiaka Media Works Pvt Ltd

b. Transactions that have taken place during the year April 1st 2009 to March 31st 2010 with related parties by company.

Name of the related whom the transactions have been made	Descri. relationship with the party	Nature of Transaction	Amount 2009-2010 (Rs.in Lac)	Amount 2008-2009 (Rs.in Lac)
San Blue Enterprises Pvt Ltd	Associate	Amt. Received	98.32	46.75
		Interest Recd.	5.75	11.65
		Closing Balance	Nil	93.62
		Rent Expenses	0.30	-
		Telephone Exp.	0.12	-
		Electric Exp.	0.12	-
San Blue Infrastructure Pvt. Ltd.	Associate	Rent Income	0.90	0.90

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

11. Exceptional Items represent investment written off Rs. 4.19 Lacs (Previous Year, Loss on Sale of Machineries Rs. 7.10 Lacs)

	2009-2010	2008-2009
12. Foreign Exchange Earning :	Nil	Nil
Foreign Exchange Expenditure	Nil	Nil



**Sanblue Corporation Limited**  
(Formerly known as La Mere Apparels Ltd)

Information to part IV of the Companies Act, 1956

**BALANCE SHEET ABSTRACT & COMPANY'S GENERAL BUSINESS PROFILE**

1	Registration Detail	State Code	: 4
	Registration No	: 20073	
	Balance Sheet Date	: 31-03-2010	
2	Capital raised during the year (Rs.in Lacs)		
	Public Issue	: Nil	Right Issue : Nil
	Bonus Issue	: Nil	Private Placement : Nil
3	Position of Mobilisation & Development of Funds (Rs. In Lacs)		
a)	Total Liabilities	: 499.95	b) Total Assets : 499.95
c)	Sources of Funds		d) Application of Funds
	Paid up Capital	: 499.95	Net Fixed Assets : 98.18
	Reserves & Surplus	: -	Investments : 284.03
	Secured Loans	: -	Net Current Assets : 108.22
	Unsecured Loans	: -	Misc.Expenditure : 9.52
			Accumulated Loss :
	Total	<u>: 499.95</u>	<u>: 499.95</u>
4	Performance of Company (Rs. In Lacs)		
	Turnover Total	: 14.37	Expenditure : 13.93
	Profit/(Loss) Before Tax	: 0.44	Profit/(Loss) after Tax : (0.32)
	Earning per share is Rs.	: (0.0063)	Dividend Rate % : Nil
5	Generic Name of Three principle Products/Services of Company (as per monetary terms) Consultancy		

Signature to Schedules 1 to 12  
As per report of even date annexed.

FOR RAKESH J. SHUKLA & ASSOCIATES  
CHARTERED ACCOUNTANTS

FOR SANBLUE CORPORATION LTD  
( FORMERLY KNOWN AS LA MERE APPARELS LTD)

RAKESH J. SHUKLA  
PROPRIETOR

MANAGING DIRECTOR                      DIRECTOR                      COMPANY SECRETARY

DATE : 29th May 2010  
PLACE : AHMEDABAD

DATE : 29th May 2010  
PLACE : AHMEDABAD

**Sanblue Corporation Limited**  
**(Formerly known as La Mere Apparels Ltd)**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2010**

(Rs. in Lacs)

PARTICULARS	2009-2010	2008-2009
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net (Loss)/Profit before tax as per Profit & Loss A/c	(0.32)	(8.83)
<b>Adjustment for :</b>		
Interest paid	-	0.45
Depreciation	0.16	0.26
Investment written off	4.19	-
Interest Received	(11.58)	(11.99)
<b>Adjustment for :</b>		
<b>Changes in Working Capital &amp; Provision</b>		
Decrease/(Increase) Trade & other Receivable	-	6.40
(Increase)/Decrease Loan & Advances	38.85	(4.30)
(Decrease) /Increase Trade Payable & Others	0.30	(12.61)
<b>Net Cash from operating Activities</b>	<b>(31.60)</b>	<b>(30.62)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Deletion/(Addition) in Fixed Assets	-	18.33
Investment in shares	(47.63)	-
Interest Received	11.58	11.99
<b>Net Cash used in investing Activities</b>	<b>(36.05)</b>	<b>30.32</b>
<b>C. CASH FLOW FROM FINANCIAL ACTIVITIES :</b>		
(Repayment)/ Proceeds from Unsecured Loan		-
Interest Paid	-	0.45
<b>Net Cash from Financial Activities</b>	<b>-</b>	<b>(0.45)</b>
(A + B + C )	(4.45)	(0.75)
<b>Net (Decrease) / Increase on cash &amp; Cash Equivalents</b>	<b>(4.45)</b>	<b>(0.75)</b>
Opening Balance of Cash & Cash Equivalents at the beginning of the year	1.56	2.31
Closing Balance of Cash & Cash Equivalents at the end of the year		
Cash & Bank 1.66		
Book over draft (4.55)	(2.89)	1.56

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 RAKESH J. SHUKLA & ASSOCIATES  
 CHARTERED ACCOUNTANTS

FOR SANBLUE CORPORATION LTD  
 ( FORMERLY KNOWN AS LA MERE APPARELS LTD)

RAKESH J. SHUKLA  
 PROPRIETOR

MANAGING DIRECTOR                      DIRECTOR                      COMPANY SECRETARY

DATE : 29th May 2010  
 PLACE : AHMEDABAD

DATE : 29th May 2010  
 PLACE : AHMEDABAD

**Sanblue Corporation Limited**  
**(Formerly known as La-Mere Apparels Limited)**

Regd. Office : 702, Silicon Tower, B/h. Samartheshwar Mahadev, Law Garden, Ahmedabad-380006.

**ATTENDANCE SLIP**

TO BE HANDED OVER AT THE ENTRANCE OF THE MEETING HALL

Regd. Folio. No. :

DP id\*

No. of Shares held :

Client Id\*

Full name of the Member attending (In Block Letters).....

Full name of the Joint holder.....  
(To be filled-in if the first named joint holder does not attend meeting)

Name of the Proxy.....  
(To be filled-in if the proxy Form has been duly deposited with the company)

I hereby record my presence at the SEVENTEENTH ANNUAL GENERAL MEETING of Company at the Registered Office of the company at 702, Silicon Tower, B/h. Samartheshwar Mahadev, Law Garden, Ahmedabad - 380006.

.....  
Member's/Proxy's Signature  
(To be signed at the time of handing over this slip)

\* Applicable for members holding shares in electronic form.

----- TEAR OFF -----

**Sanblue Corporation Limited**  
**(Formerly known as La-Mere Apparels Limited)**

Regd. Office : 702, Silicon Tower, B/h. Samartheshwar Mahadev, Law Garden, Ahmedabad.

**PROXY FORM**

Regd. Folio. No. :

DP id\*

No. of Shares held :

Client Id\*

I/We.....  
Of.....in the district of.....Being a  
members/members of the above-named company hereby appoint Shri.....of  
.....in district of.....or failing him Shri  
.....of.....in the district of  
.....as my/our proxy to vote for me/us on my/our behalf at the SEVENTEENTH  
ANNUAL GENERAL MEETING of the Company to be held on Monday 30<sup>th</sup> August 2010 and at any  
adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2010

Affix Re. 1  
Revenue  
Stamp

\* Applicable for members holding shares in electronic form.

**Note :** This form in order to be effective should be duly stamped, completed and signed and must be deposited at the registered office of the company, not less than 48 hours before the meeting.

Book - Post

If undelivered please return to:  
**Sanblue Corporation Ltd.**  
**(Formerly known as La-mere Apparels Limited)**  
Corporate Office : 702, Silicon Tower,  
B/h. Samarsheshwar Mahadev, Law Garden,  
Ellisbridge, Ahmedabad - 380 006. INDIA