

NAME OF THE ISSUE: SANSTAR LIMITED

1	Type of issue (IPO/FPO)	:	Initial Public Offer (IPO) on Mainboard Platform		
2	Issue size (Rs. Crore)	:	510.15		
3	Grade of issue along with name of the rating agency	:	NA		
4	Subscription level (number of times). If the issue was undersubscribed, please clarify how the funds were arranged.	:	57.94 times (after technical rejection)		
5	QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges (See Regulation 31 of the SEBI Listing Obligations & Disclosure Requirements), 2015)	:			
	(i) allotment in the issue	:	15%		
	(ii) at the end of the 1st Quarter immediately after the listing of the issue	:	6.31%		
	(iii) at the end of 1st FY (March 31, 2025)	:	Will be updated		
	(iv) at the end of 2nd FY (March 31, 2026)	:	Will be updated		
	(v) at the end of 3rd FY (March 31, 2027)	:	Will be updated		
6	Financials of the issuer (as per the annual financial results submitted to stock exchanges under Regulation 33 of the SEBI Listing Obligations & Disclosure Requirements), 2015)	:	(Rs.in Crores)		
			Parameters		
			1st FY (March 31, 2025)	2nd FY (March 31, 2026)	3rd FY (March 31, 2027)
			Income From Operations	Will be Updated	Will be Updated
			Net Profit for the Period	Will be Updated	Will be Updated
			Paid-up equity share capital		
			Reserves excluding revaluation reserves		

7	Trading status in the scrip of the issuer (whether frequently traded (as defined under Regulation 2 (j) of SEBI (SAST) Regulations, 2011) or infrequently traded / delisted / suspended by any stock exchange, etc.)	:													
	(i) at the end of 1st FY (March 31, 2025)	:	Will be updated												
	(ii) at the end of 2nd FY (March 31, 2026)	:	Will be updated												
	(iii) at the end of 3rd FY (March 31, 2027)	:	Will be updated												
8	Change, if any, in directors of issuer from the disclosures in the offer document (See Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements), 2015)														
	(i) at the end of 1st FY (March 31, 2025)	:	Will be updated												
	(ii) at the end of 2nd FY (March 31, 2026)	:	Will be updated												
	(iii) at the end of 3rd FY (March 31, 2027)	:	Will be updated												
9	Status of implementation of project/ commencement of commercial production (as submitted to stock exchanges under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements), 2015)														
	(i) as disclosed in the offer document	:	(Rs. In Crores)												
		:	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center;">Sr. No.</th> <th style="text-align: center;">Particulars</th> <th style="text-align: center;">Amount</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1.</td> <td>Gross Proceeds from the Offer</td> <td style="text-align: right;">397.10</td> </tr> <tr> <td style="text-align: center;">2.</td> <td>(Less) Offer related expenses in relation to the Fresh Issue to be borne by our Company</td> <td style="text-align: right;">33.62</td> </tr> <tr> <td style="text-align: center;">3.</td> <td>Net Proceeds</td> <td style="text-align: right;">363.48</td> </tr> </tbody> </table>	Sr. No.	Particulars	Amount	1.	Gross Proceeds from the Offer	397.10	2.	(Less) Offer related expenses in relation to the Fresh Issue to be borne by our Company	33.62	3.	Net Proceeds	363.48
Sr. No.	Particulars	Amount													
1.	Gross Proceeds from the Offer	397.10													
2.	(Less) Offer related expenses in relation to the Fresh Issue to be borne by our Company	33.62													
3.	Net Proceeds	363.48													
	(ii) Actual implementation	:	NA												
	(iii) Reasons for delay in implementation, if any	:	NA												
10	Status of utilization of issue proceeds (as submitted to stock exchanges under (as submitted to stock														

	exchanges under Regulation 32 of the SEBI (Listing Obligations & Disclosure Requirements), 2015)					
	(i) as disclosed in the offer document			(Rs. In Crores)		
			Sr. No	Particulars	Amount	
			1.	Funding the capital expenditure requirement for expansion of our Dhule Facility	181.56	
			2.	Repayment and/or pre-payment, in part or full, of certain borrowings availed by our Company	100.00	
			3.	General corporate purposes	81.93	
				Total	363.49	
	Proposed schedule of deployment of Net Proceeds and implementation			(Rs. In Crores)		
	Particulars	Total Estimated amount/ expenditure (A)	Amount to be funded from term loan from Banks and internal accruals (B)	Amount to be funded from Net proceeds (C=A-B)	Estimated Deployment of Net Proceeds	
					Fiscal 2024	Fiscal 2025
	Funding the capital expenditure requirement for expansion of our Dhule Facility	201.56	20.00	181.56	-	181.56
	Repayment or pre-payment, in part or full, or certain borrowings availed by our Company	100.00	-	100.00	-	100.00
	General corporate purposes	81.93	-	81.93	-	81.93
	Total	383.48	20.00	363.48	-	363.48
	(ii) Actual utilization	:	Will be updated			
	(iii) Reasons for deviation, if any	:	NA			
11	Comments of monitoring agency, if applicable (See Regulation 41& 137 of SEBI (ICDR) Regulations, 2018 read with Regulation 32 of the SEBI Listing Obligations & Disclosure Requirements), 2015)					
	(a) Comments on use of funds		Will be updated			

13 **Basis for Issue Price and Comparison with Peer Group & Industry Average** (Source of accounting ratios of peer group and industry average may be indicated; source of the accounting ratios may generally be the same, however in case of different sources, reasons for the same may be indicated):

Accounting ratio	Name of company	As disclosed in the offer document (See (9) (k) Schedule VI of SEBI (Issue of Capital and Disclosure Requirements,2018)	At the end of 1 st FY (March 31, 2025)	At the end of 2 nd FY (March 31, 2026)	At the end of 3 rd FY (March 31, 2027)
EPS (Basic)	Issuer	4.75	Will be updated	Will be updated	Will be updated
	Peer Group:				
	Gujarat Ambuja Exports Limited	7.54			
	Gulshan Polyols Limited	2.85			
	Sukhjit Starch and Chemicals Limited	31.98			
	Industry Avg	14.12			
P/E	Issuer	20.00			
	Peer Group:				
	Gujarat Ambuja Exports Limited	18.65			
	Gulshan Polyols Limited	73.31			
	Sukhjit Starch and Chemicals Limited	15.01			
	Industry Avg	35.66			
RoNW	Issuer	30.92%			
	Peer Group (Global):				
	Gujarat Ambuja Exports Limited	12.49%			
	Gulshan Polyols Limited	2.30%			
	Sukhjit Starch and Chemicals Limited	9.94%			
	Industry Avg	8.24%			
NAV per share based on balance sheet	Issuer:	15.37			
	Peer Group (Global):				
	Gujarat Ambuja Exports Limited	60.37			

Accounting ratio	Name of company	As disclosed in the offer document (See (9) (k) Schedule VI of SEBI (Issue of Capital and Disclosure Requirements,2018)	At the end of 1 st FY (March 31, 2025)	At the end of 2 nd FY (March 31, 2026)	At the end of 3 rd FY (March 31, 2027)
	Gulshan Polyols Limited	123.63			
	Sukhjit Starch and Chemicals Limited	321.75			
	Industry Avg	168.58			

14. Any other material information: NA

Notes:

1. Shares of the Company were listed on July 26, 2024 therefore March 31, 2025 shall be 1st Financial Year after listing.
2. QIBs include Anchor Investor and excludes Pre-Issue holdings if any. Calculated as a % of post issue outstanding shares.