Sanstar™
Limited

Regd. & Corp. Office : "Sanstar House" Nr. Parimal Under Bridge, Opp. Suvidha Shopping Centre, Paldi, Ahmedabad – 380007. Gujarat (India) Phone : +91 79-26651819 /20 / 21 Fax : +91 79-26651822
CIN : U15400GJ1982PLC072555 E-Mail : sanstar@sanstar.in Website : www.sanstar.in

Date: 13th February, 2026

To, **BSE Limited,** Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai — 400 001 **Scrip Code: 544217**	To, **National Stock Exchange of India Limited** Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051 **Symbol – SANSTAR**

Sub: Submission of Unaudited Financial Results for the quarter and nine months ended 31st December, 2025, under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, please find enclosed herewith the Unaudited Standalone Financial Results along with Limited Review Report for the quarter and nine months ended 31st December, 2025, as approved by the Board of Directors at their Meeting held on Friday, 13th February, 2026.

The above-Board Meeting commenced at 05:00 P.M. and concluded at 06:00 P.M.

You are requested to take the above on record.

Thanking You,

Yours Faithfully,

For, SANSTAR LIMITED

FAGUN HARSH SHAH

Digitally signed by FAGUN HARSH SHAH
DN: c=IN, postalCode=380007, st=GUJARAT, street=AHMEDABAD, l=AHMEDABAD, o=Personal, serialNumber=382900797e46c85fb24f9f0d473e6d1a2512236364e7501ba0f5b5c118051236, pseudonym=8e2eef6505c10c193df2007bc744f874, 2.5.4.20=d17852faf1754fb2395ad661881325164eea67a49ea8f9f8b29004d8c38af61, email=FAGUNSHAH1@GMAIL.COM, cn=FAGUN HARSH SHAH
Date: 2026.02.13 19:10:18 +05'30'

SANSTAR LIMITED

FAGUN SHAH
COMPANY SECRETARY &
COMPLIANCE OFFICER
(ACS-62163)

S.C. BAPNA& ASSOCIATES
CHARTERED ACCOUNTANTS

305, Lodha Supremus, Next to Lodha Eternis,
End of 11th Road, Off Mahakali Caves Road,
Near Hotel Tunga International, Andheri (East)
Mumbai – 400 069, Maharashtra
Phone: +917738007589
email: mumbai@scbapna.in,

Independent Auditor's Review Report on the Quarterly and Year to date Unaudited Financial Results of Sanstar Limited ("the Company"), pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review report
To the Board of Directors
Sanstar Limited

1. We have reviewed the accompanying statement of unaudited financial results of Sanstar Limited ("the Company"), for the quarter and nine month ended 31st December, 2025 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended time to time (the "Listing Regulations").

2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S. C. Bapna & Associates
Chartered Accountants
Firm's Registration No.115649W

VIJAY JAIN
Digitally signed by VIJAY JAIN
Date: 2026.02.13 17:59:51 +05'30'

Vijay Jain
Partner
Membership No.: 420795
UDIN: 26420795RJWGNT7843
Place: Ahmedabad
Date: 13 February 2026

SANSTAR LIMITED

CIN : L15400GJ1982PLC072555

SANSTAR HOUSE NR.PARIMALUNDERBRIDGE,OPP.SUVIDHA SHOPPING CENTRE,

PALDI, AHMEDABAD, GUJARAT, INDIA, 380007

Website: www.sanstar.in; Email: md@sanstar.in; Telephone: +91 26651819/20/21

Statement of Unaudited Standalone Financial Results for the Quarter and Nine Months ended, 31st December, 2025

(Rs. In Crore, except per equity share data)

Sr.No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31-12-2025	30-09-2025	31-12-2024	31-12-2025	31-12-2024	31-03-2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	**Income**						
	(a) Revenue from operations	201.76	196.43	221.42	567.85	730.53	957.45
	(b) Other Income	2.93	2.48	4.99	8.55	8.69	14.00
	Total Income	**204.69**	**198.91**	**226.40**	**576.40**	**739.22**	**971.45**
2	**Expenses**						
	a) Cost of Materials Consumed	132.42	156.98	171.80	408.36	541.73	711.33
	b) Purchase of Stock-in-trade	-	-	-	-	-	-
	c) Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	(2.51)	(9.25)	(14.57)	(2.22)	(11.97)	(2.19)
	d) Employee Benefit Expense	5.88	5.46	5.39	16.62	16.94	22.10
	e) Finance Costs	0.57	0.52	1.43	1.72	6.72	7.54
	f) Depreciation and Amortization Expense	2.40	2.39	2.26	7.14	8.82	11.45
	g) Other Expenses	48.08	41.90	38.63	126.78	123.94	166.21
	Total Expenses	**186.84**	**197.99**	**204.94**	**558.40**	**686.18**	**916.44**
3	**Profit/ (Loss) before tax (1-2)**	**17.85**	**0.92**	**21.46**	**18.00**	**53.04**	**55.01**
4	**Tax Expenses**						
	a) Current Tax	4.17	-	4.73	4.17	12.31	8.16
	b) (Excess) /Shortage of tax earlier year	-	(0.07)	1.10	(0.07)	1.10	1.97
	c) Deferred tax [charge/(credit)]	0.01	0.36	1.38	(0.06)	1.36	1.10
5	**Net Profit/(Loss) for the period/year (3-4)**	**13.67**	**0.63**	**14.26**	**13.96**	**38.28**	**43.78**
6	**Other Comprehensive Income/(Loss) (Net of tax)**						
	Items that will not be reclassified to Profit or Loss:						
	(i) Remeasurement of post employment benefit obligations	0.06	(0.03)	(0.00)	-	(0.00)	0.22
	(ii) Income-tax relating to Items that will not be reclassified to Profit or Loss	(0.02)	0.01	-	-	-	(0.06)
	Total Other Comprehensive Income/(Loss) (i+ii)	**0.04**	(0.02)	(0.00)	-	(0.00)	**0.16**
7	**Total Comprehensive Income/(Loss) for the period/year (5+6)**	**13.71**	**0.61**	**14.26**	**13.96**	**38.28**	**43.94**
8	Paid-up Equity share capital (face value Rs.2 per share, fully paid)	36.45	36.45	36.45	36.45	36.45	36.45
9	Other equity	-	-	-	-	-	592.84
10	Earnings per equity share (EPS)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)
	-Basic (in Rs.)	**0.75**	**0.03**	**0.78**	**0.77**	**2.31**	**2.58**
	-Diluted (in Rs.)	**0.75**	**0.03**	**0.78**	**0.77**	**2.31**	**2.58**

SANSTAR LIMITED

Notes to the unaudited financial Results:

1	The above financial results have been reviewed and recommended by the Audit Committee at its meeting held on February 13, 2026. The Board of Directors at its meeting held on February 13, 2026 have approved the above results and taken them on record.
2	As the company is having only one segment **"Manufacture of Starch"** there are no reportable segments in accordance with the requirement of IND AS 108 "Operating Segment" specified under Section 133 of the Companies Act, 2013.
3	The above financial results of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standard Rules), 2015 (as amended) and in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended.
4	The figures for the previous period/year have been regrouped/reclassified, wherever necessary, to make them comperable.
5	In Financial year 2024-2025, the Company has completed its Initial Public Offer ("IPO") of 5,37,00,000 equity shares of face value of 2/- each comprising of (i) fresh issue of 4,18,00,000 equity shares at an issue price of 95/- per equity share; (ii) an offer for sale of 1,19,00,000 equity shares at an issue price of 95/- per equity share. The equity shares of the Company were listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") on July 30, 2024.

Details of the utilisation of IPO net proceeds is summarised below: (Rs. In Crore)

Particulars	Objects of the issue (as per offer document)	Utilised upto December 31, 2025	Unutilised as on December 31, 2025
Capital expenditure for expansion of dhule plant	181.56	177.25	4.31
Borrowing Repayment	100.00	100.00	-
General Corporate purposes	79.98	79.98	-
Total Utilisation of funds	**361.54**	**357.23**	**4.31**

Out of the Net proceeds which were unutilised as at December 31, 2025, 4.31 Crore are temporarily invested in Fixed Deposits.

For and on behalf of the Board of Directors
Sanstar Limited

Gouthamchand Sohanlal Chowdhary

(Chairman and Managing Director)
(DIN 00196397)

SANSTAR LIMITED

Place : Ahmedabad
Date : 13th February 2026