



Sanstar Limited IPO

Issue Period:

July 19, 2024 to
July 23, 2024

Price Band:

₹ 90 to ₹ 95 per share

Lot Size:

150 Shares

Total Issue Size:

₹ 510.15Cr

Market Capitalization: ₹ 1731.32Cr

[Research Desk SEBI Reg no.: INH000010335]

About Sanstar Limited IPO

Founded in 1982, Sanstar Limited manufactures specialty plant-based products and ingredient solutions for food, pet food and other industrial applications in India. Products portfolio includes liquid glucose, dried glucose solids, maltodextrin powder, dextrose monohydrate, etc.

Objective of the Issue

- Funding the capital expenditure requirement for the expansion of the Dhule Facility.
- Repayment and/or pre-payment, in part or full, of certain borrowings availed by the Company.
- General Corporate Purposes.

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Financial Highlights

Period Ended	31 Mar 2024 (₹ in Cr.)	31 Mar 2022 (₹ in Cr.)	CAGR FROM 2022-2024
Assets	527.57	207.45	59.47%
Revenue	1,081.68	504.77	46.39%
Profit after Tax (PAT)	66.77	15.92	104.79%
Net Worth	215.91	48.97	109.98%
Reserves & Surplus	225.18	55.69	101.08%
Total Borrowings	127.64	85.22	22.38%

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Disclaimer: Investment in securities are subject to market risks, read all the documents carefully before investing. To know more: <http://bit.ly/disclo>

Views of Our SEBI Registered Research Desk on Sanstar Limited IPO

Competitive Strength:

- One of the largest manufacturers of maize based speciality products and ingredient solutions in India with diverse product portfolio.
- Grown with Revenue and PAT CAGR of 45% and 105% over Fiscal 2022-2024
- Large, diversified customer base with long lasting relationships
- Strong financial growth along with robust performance metrics

The IPO was priced aggressively based on FY23 earnings. However, considering the company's growth prospects and the potential of the maize-based speciality products market, the IPO could be considered for long-term investment.

Note: You can apply for Listing Gains

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