Sanstar™
Limited

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CIN : L10621GJ1982PLC072555 E-Mail : sanstar@sanstar.in Website : www.sanstar.in

Date: 06th November, 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**

Dear Sir/Madam,

Subject: Submission of Press Release

Pursuant to regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation 2015, and in continuation of our disclosure made from time to time, we hereby submit the enclosed Press Release and Earnings Presentation issued by the Company with respect to the Unaudited Standalone and Consolidated Financial Results for the Second Quarter and half year ended on 30th September, 2026.

Thanking you,

Yours faithfully,

For, SANSTAR LIMITED

SANSTAR LIMITED

Fagun Harsh Shah

Digitally signed by Fagun Harsh Shah
DN: cn=IN, o=Personal, 2.5.4.20=e57812bf1731d8b2395ba0b018f81232384eeea57e9ca4985b2900d8c38bf61, postalCode=380007, l=Ahmedabad, st=Gujarat, serialNumber=3826697f97e4c80fb24f9f0bf72e6d1a2512263d4b7f3b2d5f5c1180513fc, email=fagunshah1@gmail.com, cn=Fagun Harsh Shah
Date: 2026.11.06 17:04:02 +05'30'

Fagun Harsh Shah
Company Secretary & Compliance Officer
Membership No.: -A62163

Q2 FY27 Revenue from Operations at Rs. 2,183 Million, up 11.1% YoY

Q2 FY27 Gross Profit at Rs. 708 Million, up 45.3% YoY with a margin of 32.4%

Q2 FY27 Export Revenue at Rs. 755 Million, up 17.1% YoY

Q2 FY27 EBITDA at Rs. 83 Million, with a margin of 3.8%

Q2 FY27 PAT at Rs. 59 Million, with a margin of 2.7%

Ahmedabad, 6th November 2026: Sanstar Limited ("Sanstar" or the "Company") (BSE: 544217 | NSE: SANSTAR), India's 2nd largest producers of maize based specialty products and ingredient solutions in India, has announced its unaudited standalone and consolidated financial results for the quarter and half year ended 30th September 2026.

Consolidated Financial Performance:

Rs. Million	Q2 FY27	Q2 FY26	*Y-o-Y*	Q1 FY27	*Q-o-Q*	H1 FY27	H1 FY26	*Y-o-Y*
Revenue from Operations	2,183	1,964	*11.1%*	2,062	*5.9%*	4,244	3,661	*15.9%*
Gross Profit	708	487	*45.3%*	689	*2.7%*	1,397	899	*55.4%*
Gross Margin%	*32.4%*	*24.8%*		*33.4%*		*32.9%*	*24.5%*	
EBITDA	83	14	*515.6%*	154	*(46.0)%*	237	4	*nm*
EBITDA Margin%	*3.8%*	*0.7%*		*7.5%*		*5.6%*	*0.1%*	
PBT	80	9	*767.4%*	126	*(36.4)%*	205	1	*nm*
PBT Margin%	*3.7%*	*0.5%*		*6.1%*		*4.8%*	*0.0%*	
PAT	59	6	*830.2%*	92	*(36.4)%*	151	3	*nm*
PAT Margin%	*2.7%*	*0.3%*		*4.5%*		*3.6%*	*0.1%*	
EPS	0.29	0.03		0.50		0.78	0.02	

Highlights for Q2 and H1 FY27:

- Revenue from exports for Q2 FY27 was Rs. 755 million, compared to Rs. 645 million in Q2 FY26 and Rs. 723 million in Q1 FY27 representing an increase of 17.1% YoY and 4.5% QoQ
- Revenue from exports for H1 FY27 reached Rs. 1,478 million
- The Company commissioned its 3 MW captive solar power plant at Kutch, Gujarat

Commenting on the performance Mr. Gouthamchand Chowdhary, Chairman and Managing Director said:

"The second quarter of FY2027 marked a period of continued improvement in Sanstar's operating performance, with stable plant operations and the benefits of higher manufacturing capacity becoming visible in the financial results. While the native starch market continues to remain competitive due to global pricing dynamics, the Company is benefiting from improved operating efficiencies, a larger manufacturing scale and a wider product portfolio.

During Q2 FY2027, Revenue from Operations was Rs. 2,183 million, growing 11.1% YoY compared to Q2 FY2026. Gross Profit for the quarter was Rs.708 million, with a margin of 32.4% as compared to 24.8% in Q2 FY26. For H1 FY2027, Revenue from Operations reached Rs. 4,244 million, while Gross Profit for the period was Rs. 1,397 million. The gross profit margin expanded to 32.9% as against 24.5% in H1 FY2026.

The export business continued to contribute to the Company's operations during Q2 FY2027. Export turnover for the quarter was Rs. 755 million, compared with Rs. 645 million in Q2 FY2026, representing a growth of 17.1% YoY. Export turnover for H1 FY2027 reached Rs. 1,478 million. The increase in export turnover during the quarter was supported by steady demand from overseas customers and the Company's established presence across international markets. Improved geopolitical conditions and easing of regional uncertainties have also supported export shipments and market activity during the quarter.

During the quarter, the Company also commissioned its 3 MW captive solar power plant at Kutch, Gujarat. The project was undertaken with an investment of approximately Rs. 75 Million. The plant is expected to meet approximately 40% of the Kutch facility's total electricity requirement and is expected to generate annual power cost savings of around Rs. 30 Million. This capacity adds to the existing solar and biogas based power capacity at Dhule, further strengthening the Company's renewable energy footprint and supporting its focus on reducing power costs.

From an industry perspective, the Indian starch and starch derivatives market is expected to grow over the medium term. Growth is supported by increasing adoption of clean label and specialty starches across food and beverage categories, rising pharmaceutical applications and higher usage of starch based ingredients across industrial sectors.

Looking ahead, the Company is entering the second half of FY2027 with expanded capacities, stable plant operations and a wider product portfolio. Sanstar remains focused on improving utilization of its manufacturing facilities, increasing the contribution of value added products and strengthening its presence across domestic and export markets. The Company will also continue to focus on disciplined cost management, improving operational efficiencies and increasing the share of renewable energy in its operations."

India's #2 Maize-Based Specialty Products Manufacturer - 2,350 TPA Capacity



Local Farmers (30%)
Distributors (70%)

Kutch, Gujurat
350 TPD
Wet Milling Process

Dhule, Maharashtra (1)
750 TPD
Wet Milling Process

Dhule, Maharashtra (2)
1,250 TPD
Wet Milling Process
Derivates FY2026-27



Native Starch Products



Modified Starch Products

- Yellow Dextrin
- Oxidized Starch
- White Dextrin
- Cationic Starch
- Pregel Starch



Derivatives Products

- Maltodextrin Powder
- Liquid Glucose
- Liquid Dextrose
- Dextrose Monohydrate
- Dextrose Anhydrous*
- Dried Glucose Solids



Co Products

- Gluten
- Fiber
- Maize Steep Liquor
- Enriched Protein
- Germ

Food / Personal Care
Paper
Pharma (Dhule 2)
Industrial

Industrial
Food (Dhule 2)

Food
Pharma
Fermentation

Animal Nutrition

Food

About Sanstar:

Sanstar Limited is one of India's leading corn based specialty products and ingredient solutions companies, engaged in the manufacture of starch, glucose, modified starches, dextrose and other corn derivatives. Sanstar operates state of the art manufacturing facilities and serves a diverse range of industries including food and beverage, pharmaceuticals, animal nutrition, paper, and textiles. Sanstar is committed to sustainable, responsible manufacturing and consistently investing in technology led growth. Recently, Sanstar commissioned its new facility at Dhule plant, taking the total installed capacity from 1,100 TPD to 2,350 TPD of processing maize based specialty products.

For more details, please visit: https://sanstar.in/

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Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward- looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.