



Independent Auditor's Limited Review Report on the Unaudited Standalone Financial Results for the Quarter and nine months ended December 31, 2024.

To,
The Board of Directors,
Sanstar Limited,
Ahmedabad.

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Sanstar Limited (the 'Company') for the quarter and nine months ended December 31, 2024 (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').

2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" 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. The Statement has been approved by the Company's Board of Directors. 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. This standard requires that we plan and perform their view to obtain moderate assurance as to whether the Statement is *free* of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 and consequently does not enable us to obtain assurance that we could 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 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 applicable Indian Accounting Standards ('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 Regulation 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
FRN: 115649W

VIJAY JAIN

Vijay Jain
Partner
Membership No. 420795
UDIN : 25420795BMGKZX8839
Date : February 12, 2025
Place : Ahmedabad

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SANSTAR LIMITED

(CIN) L15400GJ1982PLC072555

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

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Statement of unaudited standalone financial results for the quarter and Nine months ended, 31st December, 2024

Part-I							₹ [In Lacs]
Sr.	Particulars	Quarter ended			Nine Months ended		Year ended
		31-12-2024	30-09-2024	31-12-2023	31-12-2024	31-12-2023	31-03-2024
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income						
	(a) Revenue from operations	21269.16	19533.36	26927.93	69977.01	82288.61	106727.11
	(b) Other Income	498.64	360.68	649.46	868.95	1160.88	1441.11
	Total Income	21767.81	19894.03	27577.39	70845.96	83449.49	108168.22
2	Expenses						
	a) Cost of Material Consumed	17180.49	14734.86	22214.38	54172.62	66424.66	83292.99
	b) Purchase of Stock-in-trade	00.00	00.00	00.00	00.00	00.00	00.00
	c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-1457.40	258.09	-1108.33	-1196.68	-2126.07	-667.75
	d) Employee's benefit expense	539.13	637.76	548.06	1751.36	1611.08	2195.77
	e) Finance Cost	142.50	161.25	246.10	672.32	802.65	1073.83
	f) Depreciation and amortization expense	225.88	339.43	219.01	882.08	906.07	1209.07
	g) Other Expenses	2990.81	2757.51	2541.62	9259.82	8943.63	12091.95
	Total Expenses	19621.41	18888.91	24660.82	65541.51	76562.02	99195.87
3	Profit/(Loss) before tax and Exceptional Items (1-2)	2146.39	1005.12	2916.57	5304.45	6887.48	8972.35
4	Exceptional Items	00.00	00.00	00.00	00.00	00.00	00.00
5	Profit/ (Loss) before tax (3-4)	2146.39	1005.12	2916.57	5304.45	6887.48	8972.35
6	Tax expenses						
	a)Current Tax	472.54	202.37	574.81	1231.02	1336.56	1668.71
	b) Deferred Tax (Asset) / Liabilities	138.28	51.36	154.74	135.74	490.07	627.01
	c) Excess/ Shortage of Tax Previous Year	109.52	-	00.01	109.52	00.01	-
7	Net Profit/(loss) After Tax for the period (5-6)	1426.05	751.40	2187.02	3828.16	5060.84	6676.63
8	Other Comprehensive Income/ (Loss)						
	(i) Items that will not be reclassified to Profit or Loss (Net of tax)	-00.07	00.00	00.00	-00.07	02.29	-18.17
	(ii) Items that will be reclassified to Profit or Loss	00.00	00.00	00.00	00.00	-00.58	04.57
	Other Comprehensive Income/ (Loss) (i+ii)	-00.07	00.00	00.00	-00.07	01.71	-13.59
9	Total Comprehensive Income/ (Loss) for the period (7+8)	1425.99	751.40	2187.02	3828.09	5062.55	6663.03
10	Paid- up Equity share capital (Face value Rs.2/- each)	3644.89	3644.89	2950.00	3644.89	2950.00	2808.89
	Number of Equity share [in lakhs]	1822.44	1822.44	1404.44	1822.44	1404.44	1404.44
	Weighted average number of Equity share [in lakhs]	1822.44	1740.66	1404.44	1657.68	1404.44	1404.44
11	Other Equity						22567.25
12	Earning Per Share (EPS) (of Rs.2/- each)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Not Annualised)	(Annualised)
	a)Basic & diluted EPS	0.78	0.43	1.56	2.31	3.60	4.75

Notes:

- 1 The above unaudited standalone financial results as reviewed by Audit Committee are subsequently approved by the Board of Directors at their meeting held on 12/02/2025.
- 2 The financial results for quarter ended December 31, 2024 have been subjected to limited review by the statutory auditors of the Company. The Limited Review Report does not contain any qualifications.
- 3 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.
- 4 The financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) as amended prescribed under Section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated July 5, 2016.
- 5 The figures for the previous period have been regrouped/recast, wherever necessary, to confirm with the current period presentation.

For and on behalf of the Board of Directors
Sanstar Limited

Gouthamchand Sohanlal Chowdhary

(Signature)
(Chairman and Managing Director)
(DIN-00196397)



Place : Ahmedabad
Date : 12th February, 2025