



# Sanstar<sup>TM</sup> 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: 03<sup>rd</sup> April, 2026

To,

The Secretary  
**Corporate Relations Department**  
**BSE Limited**  
Floor 25, P.1 Towers.  
Dalai Street, Mumbai-400001  
Scrip Code: 544217

The Secretary  
**Corporate Relations Department**  
**The National Stock Exchange of India Limited**  
Exchange Plaza Bandra Kurla Complex,  
Bandra East. Mumbai -400059  
Symbol: SANSTAR

**Subject: Intimation of Credit Rating under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations'), this is to inform that the Credit Rating of the Company has been re-affirmed/assigned CARE Rating Limited as mentioned below:

Summary of the credit rating is given below:

Sr. No.	Facilities	Amount (In Crore)	Rating	Rating Action
1.	Long Term / Short Term Bank Facilities	95.00	CARE BBB+; Stable / CARE A2	Reaffirmed
2.	Short Term Bank Facilities	18.75	CARE A2	Reaffirmed

You are requested to take the above information on your record.

Thanking You.

Yours faithfully,

For, Sanstar Limited



**Fagun Harsh Shah**  
Company Secretary &  
Compliance Officer  
ACS: 62163

Encl: As Above

No. CARE/HO/RL/2025-26/5532

**Shri Harish Maheshwari**  
**General Manager - Finance**  
**Sanstar Limited**  
GAT 355/1-2/3,356,357,358  
Tal. Shirpur, Karvand, Dhule  
Dhule  
Maharashtra 425405



April 01, 2026

**Confidential**

Dear Sir,

**Credit rating for bank facilities**

On the basis of recent developments including operational and financial performance of your Company for FY25 (Audited) and 9MFY26 (Audited), our Rating Committee has reviewed the following ratings:

Facilities	Amount (₹ crore)	Rating <sup>1</sup>	Rating Action
<b>Long Term / Short Term Bank Facilities</b>	<b>95.00</b>	<b>CARE BBB+; Stable / CARE A2</b>	<b>Reaffirmed</b>
<b>Short Term Bank Facilities</b>	<b>18.75</b>	<b>CARE A2</b>	<b>Reaffirmed</b>

2. Refer **Annexure 1** for details of rated facilities.

3. The rating report for the rating will be communicated to you separately. A write-up (press release) on the above rating is proposed to be issued to the press shortly, a draft of which is enclosed for your perusal as **Annexure 2**. We request you to peruse the annexed document and offer your comments if any. We are doing this as a matter of courtesy to our clients and with a view to ensure that no factual inaccuracies have inadvertently crept in. Kindly revert as early as possible. In any case, if we do not hear from you by April 06, 2026, we will proceed on the basis that you have no any comments to offer.

<sup>1</sup>Complete definitions of the ratings assigned are available at [www.careratings.com](http://www.careratings.com) and in other CARE Ratings Ltd.'s publications.

CARE Ratings Limited

4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway, Sion (East), Mumbai  
Phone: +91-22-6754 3456 • [www.careedge.in](http://www.careedge.in)

CIN-L67190MH1993PLC071691

4. CARE Ratings Ltd. reserves the right to undertake a surveillance/review of the rating from time to time, based on circumstances warranting such review, subject to at least one such review/surveillance every year.
5. CARE Ratings Ltd. reserves the right to revise/reaffirm/withdraw the rating assigned as also revise the outlook, as a result of periodic review/surveillance, based on any event or information which in the opinion of CARE Ratings Ltd. warrants such an action. In the event of failure on the part of the entity to furnish such information, material or clarifications as may be required by CARE Ratings Ltd. so as to enable it to carry out continuous monitoring of the rating of the bank facilities, CARE Ratings Ltd. shall carry out the review on the basis of best available information throughout the life time of such bank facilities. In such cases the credit rating symbol shall be accompanied by "ISSUER NOT COOPERATING". CARE Ratings Ltd. shall also be entitled to publicize/disseminate all the aforementioned rating actions in any manner considered appropriate by it, without reference to you.
6. Our ratings do not take into account the sovereign risk, if any, attached to the foreign currency loans, and the ratings are applicable only to the rupee equivalent of these loans.
7. Our ratings do not factor in any rating related trigger clauses as per the terms of the facility/instrument, which may involve acceleration of payments in case of rating downgrades. However, if any such clauses are introduced and if triggered, the ratings may see volatility and sharp downgrades.
8. Users of this rating may kindly refer our website [www.careratings.com](http://www.careratings.com) for latest update on the outstanding rating.
9. CARE Ratings Ltd. ratings are **not** recommendations to sanction, renew, disburse or recall the concerned bank facilities.

If you need any clarification, you are welcome to approach us in this regard.

Thanking you,

Yours faithfully,



**Abhijeet Dhakane**  
Lead Analyst  
[abhijeet.dhakane@careedge.in](mailto:abhijeet.dhakane@careedge.in)



**Darshan Shah**  
Assistant Director  
[darshan.shah@careedge.in](mailto:darshan.shah@careedge.in)

Encl.: As above

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## Annexure 1

### Details of Rated Facilities

#### 1. Short Term Facilities

##### 1.A. Non-Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)
1.	Karur Vysya Bank Ltd.	11.25
	<b>Total</b>	<b>11.25</b>

##### 1.B. Non-Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)
1.	Karur Vysya Bank Ltd.	2.75
2.	Proposed	4.75
	<b>Total</b>	<b>7.50</b>

**Total Short Term Facilities : Rs.18.75 crore**

#### 2. Long Term / Short Term Facilities

##### 2.A. Fund Based Limits

Sr. No.	Name of Bank / Lender	Rated Amount (Rs. crore)
1.	Karur Vysya Bank Ltd.	95.00
	<b>Total</b>	<b>95.00</b>

**Total Long Term / Short Term Facilities : Rs.95.00 crore**

**Total Facilities (1.A+1.B+2.A) : Rs.113.75 crore**

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