



**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

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June 29, 2026

To,  
**National Stock Exchange of India Limited**  
Exchange Plaza, 5th Floor, Plot No: C/1, G Block,  
Bandra Kurla Complex, Bandra (E),  
Mumbai – 400 051.  
**Scrip Symbol: SANSTAR**

To,  
**BSE Limited**  
Phiroze Jejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001  
**Scrip Code: 544217**

**Sub: Disclosure under regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI (SAST) Regulations")**

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Dear Sir/Madam,

We have received intimation from Corn Products Development Inc. (Acquirer) pursuant to Regulation 29(1) of the SEBI (SAST) Regulations regarding acquisition of 1,80,24,157 Equity Shares, representing 9.00% of the expanded share capital of the Target Company and 9% of the fully diluted share capital of the Target Company post-acquisition pursuant to Preferential Allotment.

In this regard we are submitting herewith disclosure received from Corn Products Development Inc. pursuant to Regulation 29(1) of the SEBI (SAST) Regulations dated 26<sup>th</sup> June, 2026.

Kindly take the same on record.

Thanking you.

For, Sanstar Limited



**Fagun Harsh Shah**  
**Company Secretary & Compliance Officer**  
**M. No.: ACS-62163**

**Place: Ahmedabad**

June 26, 2026

To,  
The Board of Directors,  
**Sanstar Limited**  
Sanstar House, Nr, Parimal Under  
Bridge  
Opp. Suvidha Shopping Center, Paldi  
Ahmedabad – 380007

To,  
**National Stock Exchange of India  
Limited**  
Exchange Plaza, 5th Floor, Plot No: C/1, G  
Block,  
Bandra Kurla Complex, Bandra (E),  
Mumbai – 400 051.  
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**Sub: Disclosure under regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI (SAST) Regulations”)**

Dear Sir / Madam,

In compliance with the provisions of Regulation 29(1) of SEBI (SAST) Regulations, we, Corn Products Development, Inc., (“Acquirer”) having our principal place of business at c/o Ingredion Incorporated, 5 Westbrook Corporate Center, Westchester, Illinois - 60154, USA and registered office at c/o CT Corporation, 1209 Orange Street, Wilmington, Delaware - 19801, USA, wish to inform you that, we have acquired 1,80,24,157 Equity Shares of Sanstar Limited (“Target Company”) (representing 9.00% of the expanded share capital of the Target Company and 9.00% of the fully diluted share capital of the Target Company post-acquisition) pursuant to the Preferential Allotment in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 on June 24, 2026, the details of which are as follows:

Sr. No.	Date of Transactions	Mode of acquisition	No. of shares / warrants acquired	% w.r.t. total share/voting capital of TC after the acquisition	% w.r.t. total diluted share/voting capital of the TC after the acquisition (*)
1	June 24, 2026	Preferential Allotment (Equity Shares)	1,80,24,157	9.00	9.00
<b>Total</b>			<b>1,80,24,157</b>	<b>9.00</b>	<b>9.00</b>

Note:

(\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC. – No outstanding convertible securities allotted.

Accordingly, enclosed herewith the requisite disclosure under Regulation 29(1) of SEBI (SAST) Regulations.

Kindly take the same on record.

Thanking you,  
For Corn Products Development, Inc. (Acquirer)

Authorised Signatory

Name: Harshad Naik

Place: Mumbai

Date: June 26, 2026

**Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

**Part-A-Details of the Acquisition**

Name of the Target Company (TC)	Sanstar Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Corn Products Development Inc.		
Whether the acquirer belongs to Promoter / Promoter group	No <sup>(1)</sup>		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited; and National Stock Exchange of India Limited		
Details of the acquisition as follows	<b>Number</b>	<b>% w.r.t. total share/voting wherever applicable<sup>(1)</sup></b>	<b>% w.r.t. total Diluted share/voting capital of the TC<sup>(1)</sup></b>
<b>Before the acquisition under consideration, holding of acquirer along with PACs of:</b>			
a) Shares carrying voting rights	Nil	Nil	Nil
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil
<b>Total (a+b+c+d)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
<b>Details of acquisition</b>			
a) Shares carrying voting rights acquired	1,80,24,157	9.00	9.00
b) VRs acquired otherwise than by equity shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	Nil	Nil	Nil
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
<b>Total (a+b+c+/-d)</b>	<b>1,80,24,157</b>	<b>9.00%</b>	<b>9.00%</b>

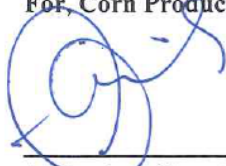
<b>After the acquisition, holding of acquirer along with PACs of:</b>			
a) Shares carrying voting rights	1,80,24,157	9.00	9.00
b) VRs otherwise than by equity shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	Nil	Nil
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
<b>Total (a+b+c+d)</b>	<b>1,80,24,157</b>	<b>9.00%</b>	<b>9.00%</b>
Mode of acquisition (e.g., open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Preferential Allotment		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	1,80,24,157 Equity Shares at an issue price of ₹110/- per equity share aggregating to ₹1,98,26,57,270/-.		
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	June 24, 2026		
Equity share capital / total voting capital of the TC before the said acquisition	₹36,44,88,500/- ( <i>Rupees Thirty Six Crores Forty Four Lakhs Eighty Eight Thousand Five Hundred Only</i> ) consisting of 18,22,44,250 equity shares of face value ₹2/- each.		
Equity share capital/ total voting capital of the TC after the said acquisition	₹40,05,36,814/- ( <i>Rupees Forty Crores Five Lakhs Thirty Six Thousand Eight Hundred and Fourteen Only</i> ) consisting of 20,02,68,407 equity shares of face value of ₹2/- each fully paid.		
Total diluted share/voting capital of the TC after the said acquisition	₹40,05,36,814/- ( <i>Rupees Forty Crores Five Lakhs Thirty Six Thousand Eight Hundred and Fourteen Only</i> ) consisting of 20,02,68,407 equity shares of face value of ₹2/- each fully paid.		

**Note:**

1. Considering the expanded share capital and fully diluted capital including allotment of 1,80,24,157 Equity Shares.

The details of Acquirer and PACs are given in part B.

**For, Corn Products Development Inc. (Acquirer)**



**Authorised Signatory**

**Name:** Harshad Naik

**Place:** Mumbai

**Date:** June 26, 2026