

Sanstar IPO

Sanstar IPO Price: ₹90 to ₹95 per share
IPO Date Range: 19 July 2024 - 23 July 2024

Company Overview



Founded in 1982, Sanstar Limited is a prominent manufacturer of speciality plant-based products and ingredient solutions in India. With a diverse product portfolio, the company caters to the food, pet food, and industrial sectors, offering ingredients that enhance taste, texture, and nutritional value.

Product Portfolio

Sanstar's extensive product line includes liquid glucose, dried glucose solids, maltodextrin powder, dextrose monohydrate, native maize starches, modified maize starches, and by-products such as germ, gluten, fibre, and fortified proteins. These products serve various functions in the food industry, such as ingredients, thickeners, stabilizers, sweeteners, emulsifiers, and additives in items like baked goods, confectionery, pasta, soups, ketchup, sauces, creams, and desserts. In the pet food industry, these products act as nutritional ingredients, while in other industrial applications, they are used as disintegrants, excipients, supplements, coating agents, binders, and smoothing agents.

Manufacturing and Capacity

Sanstar Limited operates two manufacturing facilities located in Dhule, Maharashtra, and Kutch, Gujarat, covering a combined area of 10.68 million square feet (approximately 245 acres). With an installed capacity of 3,63,000 tons per annum (1,100 tons per day), Sanstar is one of India's largest corn-based speciality products and ingredients manufacturers.

Market Presence

Sanstar exports its products to 49 countries across Asia, Africa, the Middle East, America, Europe, and Oceania and has a strong domestic presence, with its products available in 22 Indian states. As of March 31, 2024, the company employed 271 individuals across its plants and headquarters, including 60 permanent employees. The company's leadership position in the industry is supported by its technical expertise, state-of-the-art manufacturing facilities, and a broad domestic and international client base.

Sanstar IPO Specifics:

IPO Date	July 19, 2024 to July 23, 2024
Listing Date	Friday, July 26, 2024
Face Value	₹2 per share
Price Band	₹90 to ₹95 per share
Lot Size	150 Shares
Total Issue Size	53,700,000 shares (aggregating up to ₹510.15 Cr)
Fresh Issue	41,800,000 shares (aggregating up to ₹397.10 Cr)
Offer For Sale	11,900,000 shares (aggregating up to ₹113.05 Cr)
Issue Type	Book Built Issue IPO
Listing At	BSE, NSE
Share holding pre issue	140,444,250
Share holding post issue	182,244,250

Sanstar IPO Lot Size

Bidders have the opportunity to bid for a minimum of 150 shares, with the option to increase in multiples. The table below outlines the minimum and maximum investment thresholds for both retail investors and High Net Worth Individuals (HNIs), specifying the corresponding number of shares and amounts involved.

Application	Lots	Shares	Amount
Retail (Min)	1	150	₹14,250
Retail (Max)	14	2,100	₹199,500
S-HNI (Min)	15	2,250	₹213,750
S-HNI (Max)	70	10,500	₹997,500
B-HNI (Min)	71	10,650	₹1,011,750

Sanstar IPO Reservation

QIB Shares Offered	Not more than 50% of the Net offer
Retail Shares Offered	Not less than 35% of the Offer
NII (HNI) Shares Offered	Not less than 15% of the Offer

Sanstar IPO Timetable (Important Dates)

IPO Open Date	Friday, July 19, 2024
IPO Close Date	Tuesday, July 23, 2024
Basis of Allotment	Wednesday, July 24, 2024
Initiation of Refunds	Thursday, July 25, 2024
Credit of Shares to Demat	Thursday, July 25, 2024
Listing Date	Friday, July 26, 2024
Cut-off time for UPI mandate confirmation	5 PM on July 23, 2024

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Sanstar Limited IPO Financial Information

Sanstar Limited experienced a 10.58% decline in revenue, while its profit after tax (PAT) surged by 59.71% from the financial year ending on March 31, 2023, to March 31, 2024.

Period Ended	31 Mar 2022	31 Mar 2023	31 Mar 2024
Assets	207.45	368.35	527.57
Revenue	504.77	1209.67	1081.68
Profit After Tax	15.92	41.81	66.77
Net Worth	48.97	149.28	215.91
Reserves & Surplus	55.69	158.41	225.18
Total Borrowing	85.22	111.70	127.64

Amount in ₹ Crore

Key Performance Indicator - Sanstar IPO

KPI	Values
Market Cap	Rs 1731.32 Cr
EPS	Rs 4.75
P/E (x)	19.98
ROE	30.92%
ROCE	24.43%
Debt/ Equity	0.5
RoNW	30.92%
P/BV	6.18
PAT Margin	6.17%

Objects of the Issue:

The net proceeds from the Fresh Issue, after deducting offer expenses allocated to the company, are intended to be used for the following purposes:

- Funding the capital expenditure needed for the expansion of the Dhule facility;
- Repaying and/or pre-paying, either in part or in full, certain borrowings taken by the company; and
- General corporate purposes.

Prospectus Links:

Prospectus: Official documents that provide detailed information about the IPO and the company. [Sanstar Limited DRHP](#) and [Sanstar Limited RHP](#).

Frequently Asked Questions

What is an IPO?

An IPO, or Initial Public Offering, is the process by which a private company offers its shares to the public for the first time to raise capital.

Why do companies go public with an IPO?

Companies go public to raise capital for expansion, reduce debt, or for other corporate purposes. It also provides liquidity to existing shareholders.

What is the price range for the "Sanstar Limited" IPO?

The price range for the "Sanstar Limited" IPO is ₹90 to ₹95 per share.

When will the "Sanstar Limited" IPO be listed on the stock exchange?

The "Sanstar Limited" IPO is expected to be listed on Friday, 26 July 2024.

How to apply for an IPO with Lakshmishree?

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