



## **Cyril Amarchand Mangaldas advised the Ingredion Group on its investment and long-term strategic partnership with Sanstar Limited**

**June 02, 2026, Bengaluru:** We advised the Ingredion Group on its investment and long-term strategic partnership with Sanstar Limited. The strategic partnership between Ingredion and Sanstar involves: (a) Ingredion subscribing to 9% of Sanstar's share capital as a strategic investor; and (b) Ingredion and Sanstar entering into a 70:30 joint venture for manufacture, sale and distribution of specialty pharmaceutical excipients and other high-value ingredient solutions.

We advised Ingredion on all Indian law aspects of the aforesaid transactions.

Ingredion is a leading MNC specialising in manufacture of value-added ingredient solutions for the food, beverage, brewing, pharmaceuticals, and industrial markets). Sanstar is a listed Indian manufacturer of corn-based specialty products and ingredient solutions.

**Anand Jayachandran** and **Megha Krishnamurthi**, Partners; with assistance from **Rohit Maheshwary**, *Senior Associate*; **Kumari Saloni**, and **Ayush Katyayana**, *Associates*. advised Ingredion on the overall transaction.

**Siddharth Singh**, Partner; with assistance from **Rushi Panchal**, *Associate*; advised on the real estate aspects of the transaction.

**Avaantika Kakkar**, *Partner (Head - Competition)*; with assistance from **Anand Sree**, *Of Counsel*; advised on competition law aspects of the transaction.