



Stallion India Fluorochemicals Ltd.

CIN - L51410MH2002PLC137076

2, A-Wing, Knox Plaza, Off Link Road,

Mindspace, Malad (W), Mumbai - 400 064.

Tel.: 022-4351 0000

Email: sf@stallion.in

Date: 15th October, 2026

To,
National Stock Exchange of India Limited
("NSE"), The Listing Department
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block, Bandra-Kurla Complex
Bandra (East), Mumbai - 400 051.
NSE Symbol: **STALLION**
ISIN: **INE0RYC01010**

To,
BSE Limited ("BSE"),
Corporate Relationship Department,
2nd Floor, New Trading Ring,
P.J. Towers, Dalal Street,
Mumbai - 400 001.
BSE Scrip Code: **544342**
ISIN: **INE0RYC01010**

Dear Sir/ Madam,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - GST Inspection or Search.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') we inform you that inspection / search proceeding under Section 67 of the Maharashtra Goods and Services Tax Act, 2017 initiated by the Maharashtra State GST officials at the Registered Office of the Company at Mumbai.

The Company extended its co-operation with the officials and provided necessary information and documents. The information as required under Clause 19 of Para A of Part A of Schedule III of the SEBI Listing Regulations read with relevant SEBI Circulars is enclosed in the **Annexure I**.

You are requested to take the above on record.

Yours Faithfully,

For Stallion India Fluorochemicals Limited

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Digitally signed
by GOVIND RAO
Date: 2026.10.15
17:30:30 +05'30'

Govind Rao

Company Secretary & Compliance Officer

Membership No.: ACS 47094

Annexure - I

Sr. No.	Particulars	Details
1	Name of the Authority	Assistant Commissioner of State Tax, Investigation-C, Mumbai, Maharashtra.
2	Nature and details of the action(s) taken, initiated or order(s) passed	Inspection and search proceedings under Section 67 of the Maharashtra Goods and Services Tax Act, 2017.
3	Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	The inspection and search proceedings commenced on October 9, 2026, and concluded on October 14, 2026. All compliances were voluntarily complete and all reversals, payments have been done.
4	Details of the violation(s)/contravention(s) committed or alleged to be committed;	During the course of the investigation, the following matters relating to Input Tax Credit (ITC) were identified: • Inadmissible Input Tax Credit (ITC): Inadmissible Input Tax Credit (ITC) availed on Offer for Sale (OFS)-related expenses under Section 17(2) of the MGST Act, 2017 has been reversed. • Ineligible ITC on Rights Issue Expenses: ITC attributable to another State (Rajasthan), alleged to be ineligible under Section 20 of the MGST Act, 2017. • ITC Pertaining to Cancelled Supplier: Liability arising in respect of ITC relating to cancelled supplier. • ITC Distribution through ISD: Proper distribution of Input Tax Credit (ITC) through the Input Service Distributor (ISD) mechanism under Section 20 of the MGST Act, 2017, has been undertaken, and the ITC previously availed has been reversed. • Blocked ITC: ITC availed in GSTR-3B, alleged to be inadmissible under Section 17(5) of the MGST Act, 2017.

5	Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	The Company has taken appropriate steps to address the observations raised by the GST authorities and has paid the tax and interest liability communicated in connection with the proceedings. The Company does not anticipate any material impact on its ongoing operations or other business activities. The matters primarily relate to Input Tax Credit (ITC) adjustments and rectifications, major part of which is revenue-neutral, subject to the applicable tax treatment. The Company continues to take appropriate steps to ensure compliance with the applicable provisions of the GST law.
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