



Stallion India Fluorochemicals Ltd.

CIN - L51410MH2002PLC137076

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

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Email: sf@stallion.in

Date: 23<sup>rd</sup> February, 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**

**Sub: Press Release**

Dear Sir/Ma'am,

Please find enclosed the press release titled **"Stallion India Fluorochemicals Limited Receives Land Allotment Approval for Proposed HFO Manufacturing Plant in Rajasthan"**

We request you to kindly take the above on record and acknowledge receipt.

Yours Faithfully,

**For Stallion India Fluorochemicals Limited  
(Formerly known as Stallion India Fluorochemicals Private Limited)**

**Govind Rao**

**Company Secretary & Compliance Officer**

**Mem No.: A47094**



## Stallion India Fluorochemicals Limited Receives Land Allotment Approval for Proposed HFO Manufacturing Plant in Rajasthan

Mumbai, 23rd February 2026 – Stallion India Fluorochemicals Limited (SIFL), a leading integrated refrigerants and industrial gases company, has received approval from RIICO for allotment of land for its proposed **Hydrofluoroolefin (HFO) manufacturing plant** at the RIICO Industrial Area, Ukhaliya, District Bhilwara, Rajasthan.

### Management Commentary

**Mr. Shazad Rustomji - Managing Director & CEO of Stallion India Fluorochemicals Limited, commented:**

“The approval for land allotment marks another important milestone in the execution of our Rajasthan expansion strategy. With the allotment of Plot No. SP2-9 measuring approximately **53,369 sq. mtrs**, adjacent to our existing Plot SP3-10 measuring approximately **40,524 sq. mtrs** and Plot SP3-11 measuring approximately **28,650 sq. mtrs**, the Company now holds three adjoining plots totaling approximately **122,543 sq. mtrs**. This enables us to develop a fully integrated manufacturing layout to support our expanding fluorochemicals operations.

The contiguous location of these plots will allow shared infrastructure, utilities, security, administration, and common factory management, creating strong operational synergies, improving efficiencies, and supporting cost optimization as we scale operations.

**HFOs represent the next phase of low-global-warming-potential refrigerant technologies** and will significantly strengthen our product portfolio and long-term competitiveness. Our expansion is being executed in a calibrated and phased manner, with the **R-32 project targeted for commissioning by October 2026**, followed by the **proposed HFO manufacturing facility, for which we have outlined an investment of approximately ₹200 crore with start of work planned in 2027.**

The Rajasthan project will also be eligible for incentives under **RIPS-2024**, including capex-linked benefits that, through a combination of subsidies such as **SGST-linked incentives, capital and performance-linked support, interest subvention, and employment-linked benefits**, can cumulatively extend up to **100% of the eligible fixed capital investment**, significantly enhancing project viability and long-term returns, subject to approvals and eligibility conditions.

Backed by these strategic initiatives, we remain confident of achieving our targeted **30–35% revenue CAGR over the next three years**, while building a strong domestic manufacturing base aligned with India’s vision of self-reliance in specialty chemicals and fluorochemicals, and delivering sustainable long-term value for all stakeholders.”

### About Stallion India Fluorochemicals Limited

Incorporated in 2002, Stallion India Fluorochemicals Limited stands as a specialized leader in the refrigerants and industrial gases sector. With over three decades of experience, the company has established itself as a key player in processing, blending, and distributing gases across diverse industries including air conditioning, refrigeration, fire-fighting, semiconductor manufacturing, pharmaceuticals, automotive, and glass production.

Stallion is among the only company to have a Pan India Forward integration with its strategic manufacturing facilities located in Khalapur and Panvel in Maharashtra, Ghiloth in Rajasthan, Manesar in Haryana, specializing in the debulking, blending, and processing of gases and two additional facilities coming up at Mambattu (near Sricity , A.P.) and another at Khalapur, Maharashtra . SIFL's unique positioning lies in its focus on a mix of Refrigerant Gases , Specialities , Semiconductor Gases and High Purity Industrial gases and also gas blending, differentiating it from competitors who primarily make either Industrial Gases or Refrigerants only.

The company serves a wide range of industries by providing tailored gas solutions, including Hydrocarbons (HC), Hydrofluorocarbons (HFCs), and HydrofluoroOlefins (HFOs). SIFL has consistently demonstrated a commitment to safety, innovation, and environmental responsibility.

#### Disclaimer

This document contains forward-looking statements, which are not historical facts and are subject to risks and uncertainties such as government actions, local developments, and technological risks. The Company is not responsible for any actions taken based on these statements and does not commit to publicly updating them to reflect future events or circumstances.

#### For Further Information Please Contact



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