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: 31st January, 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: **Intimation for In-Principal approval for Proposed Rights issue under Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

We are pleased to inform that the application submitted for In-Principal approval of proposed issue of up to [●] equity shares of face value of Rs. 10/- each of the Company for cash at a price of [●] per equity share (including a premium of Rs [●] per equity share), has been approved by National Stock Exchange of India Limited vide Ref. No: NSE/LIST/53169, its letter dated January 30, 2026 and BSE Limited vide its Letter No. LOD/RIGHT/KD/FIP/1609/2025-26 dated January 30, 2026 aggregating up to Rs. 364 Crores on a rights basis to the eligible equity shareholders of the Company.

Enclosed herewith the In-Principle approval letters received from the National Stock Exchange of India Limited and BSE Limited for your ready reference. We request you to kindly take on record.

Yours Faithfully,
For Stallion India Fluorochemicals Limited

GOVIND RAO
Digitally signed by GOVIND RAO
Date: 2026.01.31 10:21:18 +05'30'

Govind Rao
Company Secretary & Compliance Officer
(ACS 47094)

Ref.No: NSE/LIST/53169 January 30, 2026

The Company Secretary,
Stallion India Fluorochemicals Limited

Dear Sir/Madam,

Sub: Proposed Rights issue of up to [●] Fully Paid Equity shares of Rs. 10 each.

We are in receipt of application regarding in-principle approval for proposed issue of up to [●] Fully paid equity shares of face value of Rs. 10/- each of the Company for cash at a price of [●] per rights equity share (including a premium of Rs. [●] per rights equity share), aggregating up to 364 Crores on a rights basis to the eligible equity shareholders of the company in the ratio of [●] rights Equity for every [●] equity shares held by the eligible equity shareholders of the company on the record date.

In this regard, the Exchange is pleased to grant in-principle approval for issue, subject to the Company fulfilling the following conditions:

1. Filing the listing application at the earliest from the date of allotment as prescribed by the SEBI vide its circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2025/31 dated March 11, 2025.
2. Receipt of statutory and other approvals and compliance of guidelines/regulations issued by the statutory authorities including SEBI, RBI, MCA, etc.
3. Compliance with all the guidelines, regulations, directions of the Exchange or any statutory authorities, documentary requirements from time to time.
4. Compliance of all conditions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on date of listing.
5. Compliance of the Companies Act, 1956 / Companies Act, 2013 and other applicable laws.

The Exchange reserves its right to withdraw its in-principle approval at a later stage if the information submitted to the Exchange is found to be incomplete/incorrect/misleading/false or in contravention of any Rules, Bye-laws and Regulations of the Exchange and Securities Laws.

You have been permitted to use the name of the National Stock Exchange of India Limited in the Letter of Offer in respect of the proposed rights issue provided the Company prints the Disclaimer Clause as given below in the offer document after the SEBI disclaimer clause.

"As required, a copy of this letter of offer has been submitted to National Stock Exchange of India Limited (hereinafter referred to as NSE). NSE has given vide its letter Ref. No. NSE/LIST/53169 dated January 30, 2026 permission to the Issuer to use the Exchange's name in this letter of offer as one of the stock exchanges on which this Issuer's securities are proposed to be listed. The Exchange has scrutinized this letter of offer for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Issuer.

It is to be distinctly understood that the aforesaid permission given by NSE should not in any way be deemed or construed that the letter of offer has been cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the contents of this letter of offer; nor does it warrant that this Issuer's securities will be listed or will continue to be listed on the Exchange; nor does it take any responsibility for the financial or other soundness of this Issuer, its promoters, its management or any scheme or project of this Issuer.

Every person who desires to apply for or otherwise acquire any securities of this Issuer may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such

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Signer: POOJA RISHIKESH PASHTE
Date: Friday, January 30, 2026 3:41:31 PM IST
Location: NSE

subscription /acquisition whether by reason of anything stated or omitted to be stated herein or any other reason whatsoever."

You may insert the following lines in the advertisements instead of the entire disclaimer clause:

"It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the letter of offer has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the letter of offer. The investors are advised to refer to the letter of offer for the full text of the 'Disclaimer Clause of NSE".

Kindly note that the Exchange will issue approval for listing and trading of equity shares subject to the compliances as stated above. The Company should not take any steps to dematerialize any of the securities except rights entitlement pursuant to the in – principle approval given in this letter by the Exchange, until further notice.

Kindly note, this Exchange letter should not be construed as approval under any other Act / Regulation/ rule/bye laws (except as referred above) for which the Company may be required to obtain approval from other department(s) of the Exchange. The Company is requested to separately take up matter with the concerned departments for approval, if any.

Yours faithfully,
For National Stock Exchange of India Limited

Pooja Pashte
Manager

cc:

Lead Managers to the Issue	**Registrar to the Issue**
NA	Bigshare Services Private Limited

Depositories	
National Securities Depository Limited	Central Depository Services Limited

This Document is Digitally Signed

Signer: POOJA RISHIKESH PASHTE
Date: Fri, Jan 30, 2026 18:31:29 IST
Location: NSE

BSE
The Power of Vibrance

LOD/RIGHT/KD/FIP/1609/2025-26 **January 30, 2026**

To,
The Company Secretary,
Stallion India Fluorochemicals Ltd.
2, A Wing, Knox Plaza, Off. Link Road, Mindspace,
Malad -(West), Mumbai, Maharashtra - 400064

Dear Sir / Madam,

Sub: **Proposed Rights Issue of Fully paid-up Equity Shares by the Company**

We refer to your application dated **January 24, 2026,** and are pleased to inform **Stallion India Fluorochemicals Ltd.** may use the name of BSE Limited ("the Exchange") in its Letter of Offer, of its proposed rights issue of **Fully paid-up** Equity Shares, provided the Company prints the "DISCLAIMER CLAUSE" as given below in its Letter of Offer after the "DISCLAIMER CLAUSE" of SEBI and also in all the advertisements relating to the Company's Rights Issue where this Exchange's name is mentioned.

The Exchange has given vide its letter dated **January 30, 2026**, permission to this Company to use the Exchange's name in this Letter of Offer as the stock exchange on which this Company's securities are proposed to be listed. The Exchange has scrutinized this letter of offer for its limited internal purpose of deciding on the matter of granting the aforesaid permission to this Company. The Exchange does not in any manner:

- Warrant, certify or endorse the correctness or completeness of any of the contents of this letter of offer; or
- Warrant that this Company's securities will be listed or will continue to be listed on the Exchange; or
- Take any responsibility for the financial or other soundness of this Company, its promoters, its management or any scheme or project of this Company;

and it should not for any reason be deemed or construed that this letter of offer has been cleared or approved by the Exchange. Every person who desires to apply for or otherwise acquires any securities of this Company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against the Exchange whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription / acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever.

You may insert the following lines instead of the entire disclaimer clause in all the advertisements relating to the Company's rights issue where this Exchange's name is mentioned:

It is to be distinctly understood that the permission given by the Exchange should not in any way be deemed or construed that the letter of offer has been cleared or approved by BSE Limited, nor does it certify the

correctness or completeness of any of the contents of the letter of offer. The investors are advised to refer to the letter of offer for the full text of the Disclaimer clause of the Exchange.

For the purpose of issuing right securities, a record date should be fixed by the Company for which at least three working days advance notice should be given to the Exchange. Further you are required to disclose and intimate to the exchange the rights issue price of the equity shares, at least 3 working days prior to the record date.

The Company has to comply with all the legal and statutory formalities / compliances before finalizing its offer documents. The Company will be responsible for the disclosures made in / omitted from the offer documents. The Company will be solely responsible for any consequence arising due to non-disclosure, suppression and/ or mis-statement of information in the offer document, non-issuance of corrigendum, wherever applicable, and/or non-intimation of such information to the Exchange and its shareholders.
The Company should comply with all applicable statutory requirements, as applicable to the Rights issue of the Company.

The Exchange is also pleased to grant its in-principle approval for listing of **Fully paid-up** equity shares proposed to be issued on rights basis, subject to the Company's completing post-issue requirements and complying with the necessary statutory, legal & listing formalities.

You are also requested to ensure the following: -

- The Company should confirm that the posting of letter of offer & composite application form has been completed, whereupon dealings in Letters of Renunciation of the new securities will be permitted on the Exchange.
- The Company shall ensure that it has entered into agreements with all the depositories for dematerialization of securities. They shall also ensure that an option be given to the investors to receive allotment in dematerialized form through any of the depositories.
- The Company should get the Basis of Allotment of its Rights securities approved by the Designated Stock Exchange, even in the case of under-subscription.
- As per the Regulation 6(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, qualified Company Secretary should be the Compliance officer of the Company. You are requested to incorporate the same in the final offer document.
- To make payment of all applicable charges levied by the Exchange for usage of any system, software or similar such facilities provided by the Exchange which the company shall avail to issue & list securities for which the approval given vide this letter.

Yours faithfully,

Marian Dsouza
Assistant Vice President

Kirti Deshpande
Deputy Manager