



Date: 02<sup>nd</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: Clarification & Apology on Financial Communication - Q3 & 9M FY26 Earnings Release.**

Dear Sir/Madam,

This is to inform you that the Company has submitted a **Clarification & Apology on Financial Communication** in respect of its **Q3 & Nine Months ended December 31, 2025 (FY26) Earnings Release.**

The said clarification has been issued to address certain inadvertent inconsistencies observed in external market communications and to place on record the **accurate and verified financial performance** of the Company, as duly approved by the management and already disclosed to the stock exchanges.

We sincerely regret any inconvenience caused to investors and stakeholders and reaffirm the Company's commitment to transparency and timely disclosures in compliance with the applicable provisions of SEBI (LODR) Regulations, 2015.

Kindly take the same on record.

Yours Faithfully,  
**For Stallion India Fluorochemicals Limited**

**Govind Rao**  
**Company Secretary & Compliance Officer**  
**(ACS 47094)**

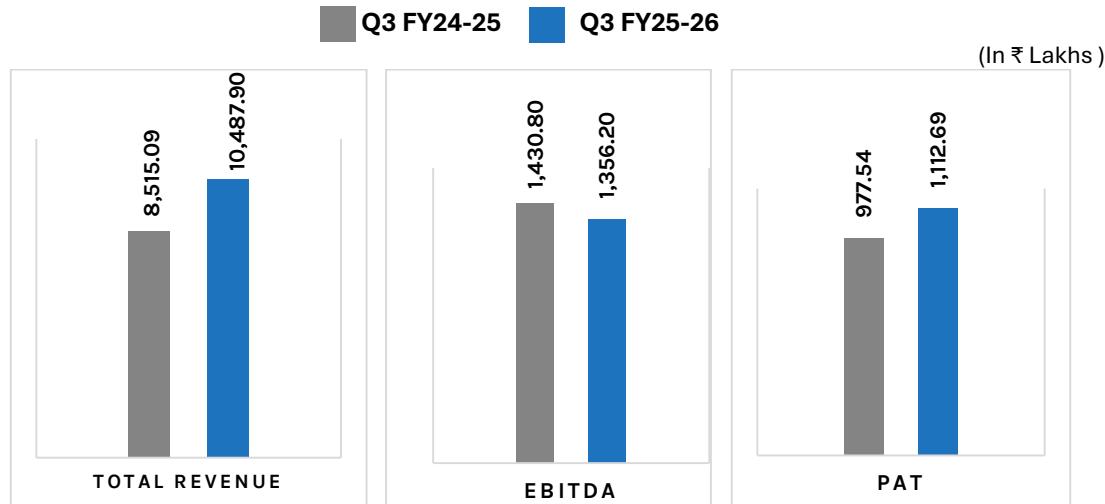


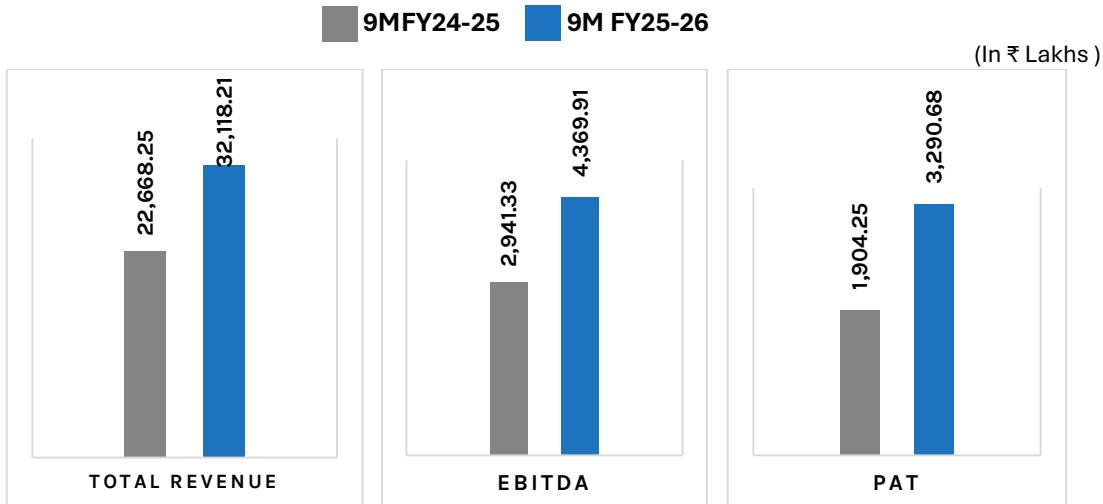
## Clarification & Apology on Financial Communication – Q3 & 9M FY26 Results

**Mumbai, 02<sup>nd</sup> February 2026 – Stallion India Fluorochemicals Limited (SIFL)**, Stallion India Fluorochemicals Limited acknowledges that certain external communications circulating in the market regarding its Q3 & 9M FY26 financial performance contained inconsistencies due to an inadvertent communication lapse at the Investor Relations (IR) level.

The Company sincerely regrets the confusion caused to investors, analysts, and other stakeholders and wishes to place on record the **accurate and verified financial performance** as approved by the management and disclosed to the stock exchanges.

### **Key Financial Highlights:**





Particulars (₹ Lakhs)	Q3 FY24-25	Q3 FY25-26	YoY Change
Total Revenue	8,515.09	10,487.90	23.17 %
EBITDA	1,430.80	1,356.20	5.21%
PAT	977.54	1,112.69	12.42%
EPS (₹)	1.59	1.40	11.95 %

Particulars (₹ Lakhs)	9M FY24-25	9M FY25-26	YoY Change
Total Revenue	22,668.25	32,118.21	41.69 %
EBITDA	2,941.33	4,369.91	48.57%
PAT	1,904.25	3,290.68	72.81%
EPS (₹)	3.10	4.15	33.87 %

#### Growth Narrative Remains Strong:

- Strong topline and bottom-line expansion driven by higher volumes, product mix improvement, and growing presence in specialty and industrial gases.
- Ongoing investments in **HFO/HFC blending, semiconductor gases, liquid helium processing, and R-32 manufacturing** strengthen the Company's forward and backward integration roadmap.
- The Company continues to target **FY26 revenue of ₹43,000 Lakhs and PAT of ₹4,000 Lakhs**, and a **30-35% CAGR over the next three years**.

## Management Commentary

**Mr. Shazad Rustomji, Managing Director & CEO of Stallion India Fluorochemicals Limited, issued a statement addressing the communication discrepancy and reiterating the Company's commitment to transparency.**

"While our operational and financial performance remains robust, we acknowledge that certain market communications did not reflect the Company's verified disclosures. We sincerely apologise for the inconvenience caused and reaffirm that all stakeholders should rely only on exchange filings and officially released documents for accurate information. We are strengthening internal communication controls to ensure this does not recur."

## 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.

The company operates four strategic manufacturing facilities located in Khalapur, Ghiloth, Manesar, and Panvel, specializing in the debulking, blending, and processing of gases. SIFL's unique positioning lies in its focus on gas blending, differentiating it from competitors who primarily manufacture base molecules.

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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