



Policy for Identification of 'Material' Group Companies

A. Introduction

This Policy has been formulated to define the materiality for identification of group companies in respect of Stallion India Fluorochemicals Limited (the “Company” or the “Issuer”), pursuant to the disclosure requirements under Schedule VI of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (“SEBI ICDR Regulations”).

B. Applicability and Objective

In terms of the SEBI ICDR Regulations, "group companies", wherever they occur, shall include such companies as covered under the applicable accounting standards and also other companies as considered material by the board of the issuer company.

The Board of Directors of the Company (“**Board**”) at their meeting held on 16th October, 2023 discussed and approved this Policy. This Policy shall be effective from the date of approval of this Policy by the Board.

In this regard, group companies of the Issuer (“**Group Companies**”), shall be companies with whom our Company has had related party transaction in the preceding financial year and stub period if any as per Restated consolidated financial statements and also other companies as considered ‘material’ by the Board.

For the purpose of disclosure in Offer Documents, a company shall be considered material and will be disclosed as a ‘**Group Company**’ if:

- ✓ If our Company has entered into one or more transactions with such company/ entity in the preceding Financial Year, cumulatively exceeding 10% of the total revenue of our Company or exceeding 10% of net worth for such Financial Year.
- ✓ If in the opinion of the Board of Directors, the event / information is considered material.
- ✓ The above thresholds shall be determined on the basis of audited consolidated financial statements of the Company’s last audited financial year

For avoidance of doubt, it is clarified that direct or indirect subsidiaries of the Issuer shall not be considered as ‘group companies’ for the purpose of disclosure in the Draft Offer Documents/Offer Document.