

NOTICE TO THE SHAREHOLDERS

NOTICE is hereby given that the 23rd (Twenty Third) Annual General Meeting of the Members of Stallion India Fluorochemicals Limited ('The Company') Will be held on Monday, 15th September, 2025) at **11:00 AM (IST)** through Video Conferencing ('VC') / Other Audio-Visual Means ('OAVM') in accordance with the relevant circulars issued by the Ministry of Corporate Affairs, Securities and Exchange Board of India, to transact the following business:

ORDINARY BUSINESS:

Item No. 01: Adoption of Financial Statements:

To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2025 and the Reports of the Board of Directors and the Auditors thereon.

Item No. 02: Appointment of Mrs. Geetu Yadav (DIN: 08831278) as a director, liable to retire by rotation:

To consider and, if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 152 of companies act 2013, Mrs. Geetu Yadav (DIN: 08831278) who retires by rotation and is eligible for re-appointment, be and is hereby reappointed as a Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

Item No. 03: Appointment of Mr. Ameetkumar Vilaschandra Mehta (DIN: 07813086) as an Independent Director:

To consider and if thought fit, to pass, with or without modification, the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17 read with other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Articles of Association of the Company and recommendation of the Board of Directors, Mr. Ameetkumar Vilaschandra Mehta (DIN: 07813086) who was appointed as an Additional Director (in the capacity of an Independent Director) by the Board w.e.f. April 08, 2025, to hold office upto the date of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company, to hold office for a term of five

(5) consecutive years, with effect from April 08, 2025 to April 07, 2030, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors, be and are hereby authorised to do all such acts, deeds and things and take all such steps as may be required to give effect to the aforesaid resolution."

Item No. 04: Continuation of Mr. Rajagopal Neelacantan (DIN: 00176806) as an Independent Director of the Company:

To consider and if thought fit, to pass, with or without modification, the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to recommendation of the Nomination and Remuneration Committee and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 ("Amendment Regulations, 2018") and any other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as "Listing Regulations") (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the shareholders of the Company be and is hereby accorded for continuation of Mr. Rajagopal Neelacantan (DIN: 00176806) as an Independent Director, beyond the age of 75 years, till the completion of his current term.

"RESOLVED FURTHER THAT Board of Directors of the Company be and is hereby authorized to do all such acts, deeds and things as may be deemed proper and expedient to give effect to this Resolution."

Item No. 05: To appoint M/s. NKM & Associates, firm of Practicing Company Secretaries, as Secretarial Auditors:

To consider and if thought fit, to pass, with or without modification, the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circulars issued by Securities and Exchange Board of India from time to time (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and recommendation of the Board of Directors, M/s. NKM & Associates, Company Secretaries (Firm Registration no. I2018MH1812700 having confirmed their eligibility for appointment as the Secretarial Auditors of the Company, be and are hereby appointed as Secretarial Auditors of the Company to hold office for a term of five (5) consecutive financial years with effect from FY 2026 to FY 2030, at such remuneration

as may be determined by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds and things and take all such steps as may be required to give effect to the aforesaid resolution."

Item No. 06: To consider and approve Raising Funds by way of issuance of equity shares and / or equity linked Securities:

To consider and if thought fit, to pass, with or without modification, the following resolution as a **Special Resolution:**

"RESOLVED THAT, pursuant to Sections 23, 41, 42, 62 and 71 and other applicable provisions, if any, of the Companies Act, 2013, and the applicable rules framed thereunder (including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014), including any amendment(s) or statutory modification(s) or re-enactment(s) thereof for the time being in force ("Companies Act") read with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time ("SEBI ICDR Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time ("SEBI Listing Regulations"), the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and the provisions of the Foreign Exchange Management Act, 1999 and the regulations made thereunder including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, the Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India from time to time, each as amended, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993 or the Depository Receipt Scheme, 2014 as amended from time to time ("FEMA Regulations") and such other statutes, notifications, clarifications, circulars, rules, regulations, as may be applicable and relevant or guidelines promulgated or issued from time to time by the Ministry of Finance, Ministry of Corporate Affairs ("MCA"), Government of India ("GOI"), the Reserve Bank of India ("RBI"), the Securities and Exchange Board of India ("SEBI"), the stock exchanges where the Equity consent, permission, and/or sanction, which may be agreed to/ accepted by the Board of Directors (hereinafter referred to as the "Board" which term shall deem to include any committee thereof, constituted or to be constituted to exercise its powers conferred by this resolution)

consent of the members be and is hereby accorded to the Company in its absolute discretion, to create, offer, issue and allot (including with provisions for reservation on firm and/or competitive basis, of such part of issue and for such categories of persons including employees of the Company as may be permitted), with or without a green shoe option, either in India or in the course of international offering(s) in one or more foreign markets, such number of Equity Shares, Global Depository Receipts ("GDRs"), American depository receipts ("ADRs"), foreign currency convertible bonds ("FCCBs"), non-convertible debentures with or without warrants, preference shares convertible into Equity Shares, other financial instruments convertible into Equity Shares (including warrants or otherwise, in registered or bearer form), any security convertible into Equity Shares with or without voting/special rights, securities linked to Equity Shares and/or securities with or without detachable warrants with right exercisable by the warrant holders to convert or subscribe to Equity Shares, including the issue and allotment of Equity Shares pursuant to a green shoe option, if any (all of which are hereinafter collectively referred to as "Securities") or any combination of Securities, up to Rs. 500 Crores (Rupees Five Hundred Crores only) or equivalent thereof in one or more foreign currencies and/or Indian rupees, inclusive of such premium as may be fixed on such Securities by offering the Securities in one or more countries through one or more of the permissible modes including but not limited to preferential issue, private placement and Qualified Institutions Placement ("QIP"), follow on public offer or a combination thereof at such time or times, at such price or prices, at a discount or premium to market price or prices in such manner and on such terms and conditions as may be mentioned in the prospectus and/or offer document and/or placement document and/or private placement offer letter (along with the application form) and/or such other documents/ writings/ circulars/ memoranda to be issued by the Company in respect of the proposed issue, as permitted under applicable laws and regulations, in such manner, in one or more tranches, whether Indian rupee denominated or denominated in foreign currency, to residents and/or non-residents and/or Indian and / or multilateral financial institutions/ banks and/or incorporated bodies and/or individuals and/or trustees and/or stabilizing agent or otherwise, Qualified Institutional Buyers as defined under the SEBI ICDR Regulations ("QIBs") including resident and/or non-resident/foreign investors (whether institutions and/or incorporated bodies and/or trusts or otherwise), Foreign Portfolio Investors ("FPIs"), Companies/Mutual Funds/Pension Funds/Venture Capital Funds/Banks, alternative investment funds, insurance companies, to all or any other category of investors who are authorized to invest in the Securities of the Company as per extant regulations/ guidelines or any combination of the above (whether or not such investors are Members of the Company, to all or

any of them, jointly and/or severally), as may be deemed appropriate by the Board at its absolute discretion including the discretion to determine the categories of investors to whom the offer, issue and allotment shall be made to the exclusion of other categories of investors at the time of such offer, issue and allotment considering the prevailing market conditions and other relevant factors and wherever necessary in consultation with book running lead manager(s) and/or underwriter(s) and/or other advisor(s) appointed by the Company and the terms of the issuance as may be permitted by SEBI, the Stock Exchanges, RBI, MCA, GOI, ROC, or any other concerned governmental/statutory/regulatory authority in India or abroad, together with any amendments and modifications thereto, either in foreign currency or equivalent Indian Rupees inclusive of such premium as may be determined by the Board, in any convertible foreign currency, as the Board at its absolute discretion may deem fit and appropriate, and as may be permitted under applicable law from time to time ("Issue").

RESOLVED FURTHER THAT, in the event the Issue is undertaken by way of a QIP, following provisions of the SEBI ICDR Regulations shall apply:

- (i) the allotment of Securities shall only be made to qualified institutional buyers as defined under Regulation 2(1)(ss) of SEBI ICDR Regulations ("QIBs");
- (ii) the allotment of the Securities shall be completed within 365 days from the date of passing of the special resolution or such other time as may be allowed under the Companies Act, 2013 and/or SEBI ICDR Regulations, from time to time;
- (iii) the "relevant date" for the purposes of pricing of the Securities to be issued and allotted in the proposed QIP shall be the date of the meeting in which the Board or a duly authorised committee decides to open the proposed QIP or in case of issuance of convertible securities, the date of the meeting in which the Board or a duly authorized committee of the Board decides to open the issue of the convertible securities or the date on which the holders of such convertible securities become entitled to apply for the equity shares as provided under the SEBI ICDR Regulations.
- (iv) no single allottee shall be allotted more than 50% of the QIP size and the minimum number of allottees shall be in accordance with the SEBI ICDR Regulations. It is clarified that QIBs belonging to the same group or who are under same control shall be deemed to be a single allottee;
- (v) the Securities (excluding warrants) shall be allotted on fully paid-up basis;

- (vi) the Securities allotted shall not be eligible for sale by the allottee for a period of one year from the date of allotment, except on a recognized stock exchange, or except as may be permitted from time to time;
- (vii) The Company shall not undertake any subsequent QIP until the expiry of two weeks from the date of the QIP to be undertaken pursuant to the special resolution passed at the meeting of the Shareholders.

RESOLVED FURTHER THAT, in case the Issue is made pursuant to QIP, it shall be made at such price that is not less than the price determined in accordance with the pricing formula provided under Regulation 176(1) of the SEBI ICDR Regulations ("Floor Price"), and the price determined for the QIP shall be subject to appropriate adjustments as per the provisions of the SEBI ICDR Regulations, as may be applicable. However, pursuant to the proviso under Regulation 176(1) of SEBI ICDR Regulations the Board, at its absolute discretion, may offer a discount, of not more than 5% or such other percentage as may be permitted under applicable law on the Floor Price.

RESOLVED FURTHER THAT, in the event the Securities are proposed to be issued as FCCBs, ADRs or GDRs, the relevant date for the purpose of pricing the Securities shall be determined in accordance with the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (through the Depositary Receipt Mechanism) Scheme, 1993, or the Depositary Receipt Scheme, 2014, as the case may be (including any amendments thereto or re-enactment thereof, for the time being in force) or as may be permitted under applicable law.

RESOLVED FURTHER THAT, in pursuance of the aforesaid resolution, the Securities to be created, offered, issued, and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company, as updated and the Equity Shares may be created, offered, issued and allotted under the Issue or allotted upon conversion of the equity linked instruments issued by the Company shall rank pari-passu with the existing Equity Shares of the Company in all respects including dividend with the existing Equity Shares of the Company.

RESOLVED FURTHER THAT, without prejudice to the generality of the above, subject to applicable laws and subject to approval, consents, permissions, if any, of any governmental body, authority or regulatory institution including any conditions as may be prescribed in granting such approval or permissions by such governmental authority or regulatory institution, the aforesaid Securities may have such features and attributes or any terms or

combination of terms that provide for the tradability and transferability thereof in accordance with the applicable laws & prevailing practices in the capital markets including but not limited to the terms and conditions for issue of additional Securities and the Board subject to applicable laws, regulations and guidelines be and is hereby authorized in its absolute discretion in such manner as it may deem fit, to dispose of such Securities that are not subscribed.

RESOLVED FURTHER THAT, the issue and allotment of securities, if any, made to NRIs, FPIs and/or other eligible foreign investors pursuant to this resolution shall be subject to the approval of the RBI under the Foreign Exchange Management Act, 1999 as may be applicable but within the overall limits as set forth thereunder.

RESOLVED FURTHER THAT, the approval of the Members of the Company be and is hereby accorded to issue and allot such number of Equity Shares as may be required to be issued and allotted under the Issue or to be allotted upon conversion of any Securities or as may be necessary in accordance with the terms of the Issue.

RESOLVED FURTHER THAT the approval of the Members of the Company be and is hereby accorded to open one or more bank accounts in the name of the Company, as may be required, subject to requisite approvals, if any, and to give such instructions including closure thereof as may be required and deemed appropriate by the Board.

RESOLVED FURTHER THAT, for the purpose of giving effect to the above resolutions, the Board (or committee appointed by it thereof) be and is hereby authorized to do all such acts, deeds, matters and things including but not limited to finalization and approval of the preliminary as well as final offer document(s), determining the form and manner of the issue, including the class of investors to whom the Securities are to be issued and allotted, the date of opening and closing of the Issue, number of Securities to be allotted, issue price, face value, premium amount on issue/conversion of the Securities, if any, rate of interest, redemption period, listings on one or more stock exchanges, execution of various transaction documents, creation of mortgage/ charge in accordance with Section 180(1)(a) of the Companies Act, 2013, in respect of any Securities as may be required either on pari-passu basis or otherwise, approve and finalise the bid cum application form and confirmation of allocation notes, seek any consents and approvals as may be required, provide such declarations, affidavits, certificates, consents and/ or authorities as required from time to time, finalize utilisation of the proceeds of the Issue, give instructions or directions and/or settle all questions, difficulties or doubts that may arise at any stage from time to time, and give effect to such modifications, changes, variations, alterations,

deletions, additions as regards the terms and conditions as may be required by the SEBI, the Stock Exchanges, the MCA, the book running lead manager(s), or other authorities or intermediaries involved in or concerned with the Issue and as the Board may in its absolute discretion deem fit and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and utilization of the issue proceeds as it may in its absolute discretion deem fit without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and all actions taken by the Board to exercise its powers, in connection with any matter(s) referred to or contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT, the Board be and is hereby authorized to engage/appoint the Book Running Lead Manager, Legal Advisors, Underwriters, Guarantors, Depositories, Custodians, Registrars, Stabilizing Agent, Trustees, Bankers, Advisors and all such agencies as may be involved or concerned in such offerings of Securities and to remunerate them by way of commission, brokerage, fees, costs, charges or the like and also to enter into and execute all such arrangements, agreements, memoranda, documents, certificates, declarations, undertakings, applications etc. with such agencies and to seek the listing of such Securities on one or more national and/or international stock exchange(s). We hereby also give our approval for any engagements/ appointments which may have already been entered into for the purpose of giving effect to the resolutions as proposed in this notice.

RESOLVED FURTHER THAT, the Board be and is hereby authorized to do such acts, deeds and matters as may be necessary and also to delegate all or any of the powers conferred on its by or under this Resolution to any Director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person to do all such acts, deeds, matters and things and also to execute such documents, writings etc., as it may consider appropriate in order to give effect to this Resolution.

Item No. 07: Approval of 'Stallion Employee Stock Option Plan 2025' for the employees of the company:

To consider and if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:

“RESOLVED FURTHER THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and the Companies (Share Capital and Debenture) Rules, 2014, read along with the provisions of the SEBI Share Based

Employee Benefits and Sweat Equity Regulations 2021 ("SEBI SBEB Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), Foreign Exchange Management Act, 1999, ("FEMA") (including any statutory amendment, modification(s) or re-enactment of the Act or the SEBI SBEB Regulations or Listing Regulations or FEMA, as the case may be, for the time being in force), the Memorandum and Articles of Association of the Company, any other rules, regulations and guidelines issued by any other regulatory or governmental authority and subject to such approvals, consents, permissions and sanctions, as may be required, and further subject to such terms, conditions, modifications and amendments as may be prescribed while granting such approvals, consents, permissions and sanctions and which may be agreed to and accepted by the Company, consent of the Members be and is hereby accorded to Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any duly constituted Committee thereof, including the Nomination and Remuneration Committee or any other Committee which the Board may constitute/designate to act as the 'Compensation Committee' under the SEBI SBEB Regulations or their delegated authority and to exercise its powers, including the powers, conferred by this resolution), to introduce and implement the Stallion Employee Stock Option Plan 2025" (the "ESOP 2025") by way of issuance of employee stock options ("Options") the salient features of which are furnished in the explanatory statement annexed hereto.

RESOLVED FURTHER THAT consent of the Members of the Company be and is hereby accorded to the Board to create, grant, offer, issue and allot at any time, to or for the benefit of, such persons who are permanent employees of the Company, or the employees of subsidiary companies, whether working in India or outside India, and/or to the Directors of the Company, whether whole-time or not but excluding Independent Director(s), (selected on the basis of criteria decided by the Board) under the ESOP 2025 but excluding employees who are promoters or persons belonging to the promoter group and director(s) who either himself or through his relatives or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company, such number of employee Stock Options ("Options") not exceeding 31,73,010 (Thirty-one lakhs seventy-three thousands and ten only) i.e. 4% (four percent) of the issued share capital of the Company as on the date of passing of this special resolution, convertible into equivalent number of equity shares (or such other number adjusted for change in capital structure or corporate actions in terms of ESOP 2025 as per applicable law), at such price and on such terms and conditions as may be fixed or determined by the Board in its sole and exclusive discretion.

RESOLVED FURTHER THAT pursuant to the provisions of the Act, SEBI SBEB Regulations, Listing Regulations, FEMA (including any statutory amendment(s), modification(s) or re-enactment(s) of the Act or the SEBI SBEB Regulations or Listing Regulations or FEMA, for the time being in force) and other rules, regulations and guidelines, if any, Memorandum and Articles of Associations of the Company, consent of the Members be and is hereby accorded to create, offer, issue and allot at any time, 31,73,010 (Thirty-one lakhs seventy-three thousands and ten only) equity shares of Rs. 10/- (Rupees Ten) each (the "Equity Shares") (or such other number adjusted for change in capital structure or corporate actions in terms of the ESOP 2025 as per applicable law), upon exercise of Options at such price, in one or more tranches and on such terms and conditions including vesting criteria, as may be fixed or determined by the Board in its sole and exclusive discretion.

RESOLVED FURTHER THAT the maximum number of Equity Shares granted to Eligible Employees under the ESOP 2025 shall not exceed 31,73,010 (Thirty-one lakhs seventy-three thousands and ten only) at such price or prices as may be determined by the Nomination and Remuneration Committee in its sole and absolute discretion. This limit as prescribed above is combined limit under ESOP 2025 for employees of own company and subsidiary company(ies) if any.

RESOLVED FURTHER THAT the Nomination and Remuneration Committee may grant, in aggregate, up to 15,86,505 (Fifteen Lakhs Eighty-Six Thousand Five Hundred and Five only) stock options under ESOP 2025 to identified employees, which shall not exceed 50% of the total option pool approved under ESOP 2025 and 2% (two percent) of the issued share capital of the Company as on the date of passing of this special resolution.

RESOLVED FURTHER THAT the Nomination and Remuneration Committee may grant Options to Employees of own company or subsidiary(ies) if any, during any one year, equal to or exceeding 1% of the issued capital of the company at the time of grant of the option.

RESOLVED FURTHER THAT the Board be and is hereby authorised to formulate, evolve, decide upon and implement the ESOP 2025 on the terms and conditions contained therein and stated in the explanatory statement annexed hereto including instances where such Options shall lapse and to grant such number of Options, to such employees and Directors of the Company, at par or at such other price, at such time and on such terms and conditions as set out in the ESOP 2025 and as the

Board may in its absolute discretion think fit, subject to applicable laws and to make any modification(s), change(s), variation(s), alteration(s) or revision(s) in terms and conditions of the ESOP 2025 from time to time including but not limited to amendments with respect to vesting period, exercise price, eligibility criteria, vesting schedule, vesting conditions, withdraw or revive the ESOP 2025, as the Board may in its absolute discretion think fit, subject to applicable laws.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger, sale of division or other re-organisation of capital structure of the Company, as the case may be, the number of Awards and/or the Shares to be allotted upon exercise of the Awards shall be reasonably adjusted and in case of sub-division or consolidation of shares then the number of shares and the exercise price shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs. 10/- (Rupees Ten) per Equity Share bears to the revised face value of the Equity Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the employees who have been granted options under the ESOP 2025.

RESOLVED FURTHER THAT the new Equity Shares to be issued and allotted by the Company upon the exercise of Options, shall rank pari passu in all respect including dividend with then existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the ESOP 2025.

RESOLVED FURTHER THAT the Board be and is hereby authorised to make any variation, amendment, modification or alteration in the ESOP 2025, as it may deem fit, from time to time in its absolute discretion in conformity with the provisions of the Act, the SEBI SBEB Regulations Listing Regulations and other applicable laws unless such variation, amendment, modification or alteration is not detrimental to the interest of the eligible employees who have been granted Options under the ESOP 2025.

RESOLVED FURTHER THAT the board be and is hereby authorised to take necessary steps for receipt of necessary approval(s) for listing, listing, lock in and trading of the Equity Shares to be allotted under the ESOP 2025 on the Stock Exchanges, where the Equity Shares are listed in compliance with the provisions of the Listing Regulations and other applicable laws, rules and regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things including the appointment of or authorizing or directing the appointment of various intermediaries, experts, professionals, independent agencies and other advisors, merchant bankers, valuers, consultants or representatives, being incidental to the effective implementation and administration of the ESOP 2025, as it may, in its absolute discretion deem fit, for the aforesaid purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard at any stage, without being required to seek any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and further to execute all such deeds, documents, writings and to give such directions and/or instructions as may be necessary, proper or expedient to give effect to any modification, alteration, amendment, suspension, withdrawal or termination of ESOP Plan and to take all such steps and do all such acts as may be incidental or ancillary thereto.

RESOLVED FURTHER THAT the Board (which term shall be deemed to include any Committee thereof, including the NRC or any other Committee designated to act as the 'Compensation Committee' under the SEBI SBEB Regulations) be and is hereby authorised to delegate all or any powers conferred herein, to any other committee of directors, to any Key Managerial Personnel, with power to further delegate such powers to any executives/officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary in this regard."

Item No. 08: Grant of employee stock Options to the employees of Subsidiary Company(ies), if any of the Company under Stallion Employee Stock Option Plan 2025.

To consider and if thought fit, to pass, with or without modification, the following resolution as a **Special Resolution**:

RESOLVED FURTHER THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Share Capital and Debenture) Rules, 2014, read along with the provisions of the SEBI Share Based Employee Benefits and Sweat Equity Regulations 2021 ("SEBI SBEB Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), Foreign Exchange Management Act, 1999, ("FEMA") (including any statutory amendment, modification(s) or re-enactment of the Act or the SEBI SBEB Regulations or Listing Regulations or FEMA, as the case may be, for the

time being in force), the Memorandum and Articles of Association of the Company, any other rules, regulations and guidelines issued by any other regulatory or governmental authority and subject to such approvals, consents, permissions and sanctions, as may be required, and further subject to such terms, conditions, modifications and amendments as may be prescribed while granting such approvals, consents, permissions and sanctions and which may be agreed to and accepted by the Company, consent of the Members be and is hereby accorded to Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any duly constituted Committee thereof, including the Nomination and Remuneration Committee or any other Committee which the Board may constitute/designate to act as the 'Compensation Committee' under the SEBI SBEB Regulations or their delegated authority and to exercise its powers, including the powers, conferred by this resolution), to introduce and implement the Stallion Employee Stock Option Plan 2025" (the "ESOP 2025") by way of issuance of employee stock options ("Options") the salient features of which are furnished in the explanatory statement annexed hereto.

RESOLVED FURTHER THAT consent of the Members of the Company be and is hereby accorded to the Board to create, grant, offer, issue and allot at any time, to or for the benefit of, such persons who are permanent employees of the Company, or the employees of subsidiary companies, whether working in India or outside India, and/or to the Directors of the Company, whether whole-time or not but excluding Independent Director(s), (selected on the basis of criteria decided by the Board) under the ESOP 2025 but excluding employees who are promoters or persons belonging to the promoter group and director(s) who either himself or through his relatives or through any body corporate, directly or indirectly, holds more than 10% of the outstanding equity shares of the Company, such number of employee Stock Options ("Options") not exceeding 31,73,010 (Thirty-one lakhs seventy-three thousands and ten only) i.e. 4% (four percent) of the issued share capital of the Company as on the date of passing of this special resolution, convertible into equivalent number of equity shares (or such other number adjusted for change in capital structure or corporate actions in terms of ESOP 2025 as per applicable law), at such price and on such terms and conditions as may be fixed or determined by the Board in its sole and exclusive discretion.

RESOLVED FURTHER THAT pursuant to the provisions of the Act, SEBI SBEB Regulations, Listing Regulations, FEMA (including any statutory amendment(s), modification(s) or re-enactment(s) of the Act or the SEBI SBEB Regulations or Listing Regulations or FEMA, for the time being in force) and other rules, regulations and guidelines,

if any, Memorandum and Articles of Associations of the Company, consent of the Members be and is hereby accorded to create, offer, issue and allot at any time, 31,73,010 (Thirty-one lakhs seventy-three thousands and ten only) equity shares of Rs. 10/- (Rupees Ten) each (the "Equity Shares") (or such other number adjusted for change in capital structure or corporate actions in terms of the ESOP 2025 as per applicable law), upon exercise of Options at such price, in one or more tranches and on such terms and conditions including vesting criteria, as may be fixed or determined by the Board in its sole and exclusive discretion.

RESOLVED FURTHER THAT the maximum number of Equity Shares granted to Eligible Employees under the ESOP 2025 shall not exceed 31,73,010 (Thirty-one lakhs seventy-three thousands and ten only) at such price or prices as may be determined by the Nomination and Remuneration Committee in its sole and absolute discretion. This limit as prescribed above is combined limit under ESOP 2025 for employees of own company and subsidiary company(ies) if any.

RESOLVED FURTHER THAT the Nomination and Remuneration Committee may grant, in aggregate, up to 15,86,505 (Fifteen Lakhs Eighty-Six Thousand Five Hundred and Five only) stock options under ESOP 2025 to identified employees, which shall not exceed 50% of the total option pool approved under ESOP 2025 and 2% (two percent) of the issued share capital of the Company as on the date of passing of this special resolution.

RESOLVED FURTHER THAT the Nomination and Remuneration Committee may grant Options to Employees of own company or subsidiary(ies) if any, during any one year, equal to or exceeding 1% of the issued capital of the company at the time of grant of the option.

RESOLVED FURTHER THAT the Board be and is hereby authorised to formulate, evolve, decide upon and implement the ESOP 2025 on the terms and conditions contained therein and stated in the explanatory statement annexed hereto including instances where such Options shall lapse and to grant such number of Options, to such employees and Directors of the Company, at par or at such other price, at such time and on such terms and conditions as set out in the ESOP 2025 and as the Board may in its absolute discretion think fit, subject to applicable laws and to make any modification(s), change(s), variation(s), alteration(s) or revision(s) in terms and conditions of the ESOP 2025 from time to time including but not limited to amendments with respect to vesting period, exercise price, eligibility criteria, vesting schedule, vesting conditions, withdraw or revive the ESOP 2025, as the Board may in its absolute discretion think fit,

subject to applicable laws.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger, sale of division or other re-organisation of capital structure of the Company, as the case may be, the number of Awards and/or the Shares to be allotted upon exercise of the Awards shall be reasonably adjusted and in case of sub-division or consolidation of shares then the number of shares and the exercise price shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs. 10/- (Rupees Ten) per Equity Share bears to the revised face value of the Equity Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the employees who have been granted options under the ESOP 2025.

RESOLVED FURTHER THAT the new Equity Shares to be issued and allotted by the Company upon the exercise of Options, shall rank pari passu in all respect including dividend with then existing Equity Shares of the Company.

RESOLVED FURTHER THAT the Company shall conform to the accounting policies prescribed from time to time under SEBI SBEB Regulations and any other applicable laws and regulations to the extent relevant and applicable to the ESOP 2025.

RESOLVED FURTHER THAT the Board be and is hereby authorised to make any variation, amendment, modification or alteration in the ESOP 2025, as it may deem fit, from time to time in its absolute discretion in conformity with the provisions of the Act, the SEBI SBEB Regulations Listing Regulations and other applicable laws unless such variation, amendment, modification or alteration is not detrimental to the interest of the eligible employees who have been granted Options under the ESOP 2025.

RESOLVED FURTHER THAT the board be and is hereby authorised to take necessary steps for receipt of necessary approval(s) for listing, listing, lock in and trading of the Equity Shares to be allotted under the ESOP 2025 on the Stock Exchanges, where the Equity Shares are listed in compliance with the provisions of the Listing Regulations and other applicable laws, rules and regulations.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things including the appointment of or authorizing or directing the appointment of various intermediaries, experts, professionals, independent agencies and other advisors, merchant bankers, valuers, consultants or representatives, being incidental to the effective implementation and

administration of the ESOP 2025, as it may, in its absolute discretion deem fit, for the aforesaid purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard at any stage, without being required to seek any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and further to execute all such deeds, documents, writings and to give such directions and/or instructions as may be necessary, proper or expedient to give effect to any modification, alteration, amendment, suspension, withdrawal or termination of ESOP Plan and to take all such steps and do all such acts as may be incidental or ancillary thereto.

RESOLVED FURTHER THAT the Board (which term shall be deemed to include any Committee thereof, including the NRC or any other Committee designated to act as the 'Compensation Committee' under the SEBI SBEB Regulations) be and is hereby authorised to delegate all or any powers conferred herein, to any other committee of directors, to any Key Managerial Personnel, with power to further delegate such powers to any executives/officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary in this regard."

Item 09: Grant of employee stock Options to the employees of Subsidiary Company(ies), if any of the Company under Stallion Employee Stock Option Plan 2025.

To consider and if thought fit, to pass, with or without modification, the following resolution as a **Special Resolution**:

RESOLVED FURTHER THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Share Capital and Debenture) Rules, 2014, read along with the provisions of the SEBI Share Based Employee Benefits and Sweat Equity Regulations 2021 ("SEBI SBEB Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), Foreign Exchange Management Act, 1999, ("FEMA") (including any statutory amendment, modification(s) or re-enactment of the Act or the SEBI SBEB Regulations or Listing Regulations or FEMA, as the case may be, for the time being in force), the Memorandum and Articles of Association of the Company, any other rules, regulations and guidelines issued by any other regulatory or governmental authority and subject to such approvals, consents, permissions and sanctions, as may be required, and further subject to such terms, conditions, modifications and amendments as may be prescribed while granting such approvals, consents, permissions

and sanctions and which may be agreed to and accepted by the Company, consent of the Members be and is hereby accorded to Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any duly constituted Committee thereof, including the Nomination and Remuneration Committee or any other Committee which the Board may constitute/designate to act as the 'Compensation Committee' under the SEBI SBEB Regulations or their delegated authority and to exercise its powers, including the powers, conferred by this resolution), be and is hereby accorded to create, grant, offer, issue and allot from time to time, in one or more tranches, 15,86,505 (Fifteen lakhs eighty-six thousand five hundred and five only) Employee Stock Options ("Options"), which constitutes 2% of the issued share capital of the Company as on the date of passing of this special resolution to Ms. Geetu Yadav, Executive Director of the Company under the Stallion Employee Stock Option Plan 2025 (hereinafter referred to as the "ESOP 2025"/ "Scheme") exercisable into 15,86,505 (Fifteen lakhs eighty-six thousand five hundred and five only) equity shares of face value of Rs. 10/- each fully paid up, on such terms and conditions as may be prescribed under the Scheme and in accordance with applicable laws.

RESOLVED FURTHER THAT the above grant, being equal to or exceeding 1% of the issued capital of the Company in any one year, is specifically approved for the said identified employee in compliance with Regulation 6(3) of the SEBI SBEB Regulations.

RESOLVED FURTHER THAT the Board (which term shall be deemed to include any Committee thereof, including the NRC or any other Committee designated to act as the 'Compensation Committee' under the SEBI SBEB Regulations) be and is hereby authorised to delegate all or any powers conferred herein, to any other committee of directors, to any Key Managerial Personnel, with power to further delegate such powers to any executives/officers of the Company to do all such acts, deeds, matters and things as also to execute such documents, writings, etc. as may be necessary in this regard."

By Order of the Board of Directors
Stallion India Fluorochemicals Limited

Shazad Sheriar Rustomji
Chairman, CEO & Managing Director
DIN: 01923432

Mumbai, August 08, 2025

Registered Office:

2, A Wing, Knox Plaza, Off. Link Road,
Mindspace, Malad - West, Mumbai, Maharashtra, India,
400064

CIN : L51410MH2002PLC137076

Tel : +91 22- 43510000

E-mail: compliance@stallion.in

Website: www.stallionfluorochemicals.com

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") which sets out details relating to ordinary and special business to be transacted at the AGM is annexed hereto.
2. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM.
3. As the AGM is being conducted through VC/OAVM, where physical attendance of the Members is dispensed with, the facility of appointment of proxies by the Members is not available. Consequently, the Proxy Form and the Route Map are not annexed to this Notice.
4. The Institutional/Corporate Members intending to appoint authorised representatives, pursuant to Section 113 of the Act, are requested to send a certified copy of the relevant Board resolution together with the respective specimen signature(s) of those representative(s) authorised under the said resolution to attend and vote on their behalf at the AGM, pursuant to Section 113 of the Act, to Scrutinizer at agrawal.naina007@gmail.com, agarwalcsheena@gmail.com and to evoting@nsdl.com.
5. Members attending the AGM through VC/OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act.
6. Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1,000 Members on first come first served basis ("FCFS"). No restrictions on account of FCFS entry into AGM will apply in respect of large Members (i.e., Members holding 2% or more shareholding), promoters, institutional investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc.
7. Members are requested to quote their Registered Folio Number or Demat Account Number and Depository Participant ("DP") ID number in all correspondence with the Company.
8. Details as required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") and Secretarial Standard-2 issued by Institute of Company Secretaries of India ("ICSI") in respect of the Directors seeking appointment/ re-appointment at the AGM are given in the Annexure to this Notice of AGM ("Notice").
9. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at www.stallionfluorochemicals.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
10. In accordance with the circulars issued by MCA and SEBI, the Notice along with the Annual Report for FY 2025 is being sent by electronic mode to the Members whose e-mail id is registered with the Company or the DP. A physical communication is also being sent to the Members whose email addresses are not updated in the records which shall contain the web-link to access the Notice and Annual Report. Physical copy of the Notice along with the Annual Report for FY 2025 shall be sent to those Members who request for the same.
11. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the EGM/AGM will be provided by NSDL.
12. The Members, whose names appear in the Register of Members/ List of Beneficial Owners as on 09th September, 2025, being the cut-off date, are entitled to vote on the resolutions set forth in this Notice. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date. A person who is not a member as on the cut-off date should treat this Notice for information purposes only.
13. Members may cast their votes through e-voting module

from any place (remote e-voting). The remote e-voting period begins on Thursday, 11 September, 2025 at 09:00 hours (IST) and ends on Sunday, 14 September, 2025 at 17:00 hours (IST).

14. The detailed instructions and the process for accessing and participating in the AGM through VC/OAVM facility and voting through electronic means including remote e-voting are explained herein below:

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING ANNUAL GENERAL MEETING ARE AS UNDER:

The remote e-voting period begins on Thursday, 11 September, 2025 at 09:00 hours (IST) and ends on Sunday, 14 September, 2025 at 17:00 hours (IST). The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 09th September, 2025 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 09th September, 2025.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>a. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>b. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>c. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>d. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>e. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p>

NSDL Mobile App is available on



App Store



Google Play



Individual Shareholders
holding securities in
demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders
(holding securities in
demat mode) login
through their depository
participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk. evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

1. Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

2. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

b) Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

3. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

4. Now, you will have to click on "Login" button.

5. After you click on the "Login" button, Home page of

e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to agrawal.naina007@gmail.com, agarwalcsheena@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or

"Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request to Mr. Sanjeev Yadav at evoting@nsdl.com.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to (Company email id).
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (Company email id). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against

company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (company email id). The same will be replied by the company suitably.
6. Registration of Speaker related point needs to be added by company.

EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

As required by Section 102 of the Companies Act, 2013, the following explanatory statement sets out material facts relating to the business under item No. 03, 04, 05 and 06 of the accompanying Notice.

Item No. 03

Pursuant to Section 161 of the Companies Act, 2013, the Board of Directors at its meeting held on April 08, 2025, appointed Mr. Ameetkumar Vilaschandra Mehta (DIN: 07813086) as an Additional Director in the capacity of Independent Director of the Company for a term of five (5) years effective from 08th April, 2025. Accordingly, Mr. Ameetkumar Vilaschandra Mehta's term of appointment will be with effect from 08th April, 2025 to 07th April, 2030. Brief profile of Mr. Ameetkumar Vilaschandra Mehta (DIN: 07813086) is as follows:

Mr. Ameet Mehta is an Engineering Graduate (B.E) from Pune University. He has completed International Trade Management from NMIMS, an MBA in Finance from Leeds University Business School (UK), Mergers and Acquisitions from London Business School (UK), and an LLB from Mumbai University. He has 20+ years of experience in various capacities. He is a member of various forums, Associations namely Bar Council of Maharashtra and Goa, Indian Merchants Chamber, Council for Fair Business Practices, Indo-American Society, Rotary International, Co-operative Societies Residents, Users and Welfare Association, Giants International, Association of MBA's UK, Hon Secretary of ALM, Malad Mindspace and many others. His core competency is in Criminal matters, Property, Redevelopment, Conveyance, Cheque Bouncing, Recovery, CLB, DRT, Mergers and Acquisitions and Consumer matters. He is a prolific writer and he is covered by various, Media, Newspaper's and Magazines such as Times of India, DNA, Mumbai Mirror, News Channel NDTV PROFIT, THE PROPERTY SHOW, Mid-Day, Gujarat Samachar, Accommodation Times etc. He has co-authored books such as 'Conveyance, Redevelopment and Criminal Law', 'Ready Reckoner for Stamp Duty and Market Valuation. He has been awarded 'The Best Advocate and legal advisor', 'Maharashtra Gourav Award for Foreign Matters', USA Congressional award at Houston, Texas. He has won more than 25 awards in the fields of Law and Management and was recently awarded a PhD in Law.

The Company has received declaration from him confirming that

- (i) he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 (the "Act") and Regulation 16(1)(b) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR

Regulations");

- (ii) he is not disqualified from being appointed as a Director in terms of Section 164 of the Act; and
- (iii) he is not debarred from holding office of Director pursuant to any order of Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other statutory authority.

In the opinion of the Board, Mr. Ameetkumar Vilaschandra Mehta (DIN: 07813086) fulfils the conditions specified in the Act, rules made thereunder and SEBI LODR Regulations for appointment as an Independent Director of the Company and is independent of the management of the Company. The Board believes that Mr. Ameetkumar Vilaschandra Mehta (DIN: 07813086):

- Deep and varied industry and experience will contribute significantly to having an effective and diverse Board focus on efficiency of the Board of the Company.

The Company has also received a notice under Section 160 of the Act from a Member proposing the candidature of Mr. Ameetkumar Vilaschandra Mehta (DIN: 07813086) as Independent Director of the Company as per the applicable provisions of the Act.

As a Non-Executive Independent Director, Mr. Ameetkumar Vilaschandra Mehta (DIN: 07813086) shall be entitled to remuneration in the form of commission and sitting fee for attending Board and Committee meeting(s).

The requisite details of Mr. Ameetkumar Vilaschandra Mehta (DIN: 07813086) as required under the SEBI LODR Regulations and Secretarial Standards issued by the Institute of Company Secretaries of India are attached as Annexure to this Notice.

The Board, considering his rich experience and knowledge to be of immense value to the Company, recommends his appointment to the Members by way of special resolution.

Save and except Mr. Ameetkumar Vilaschandra Mehta (DIN: 07813086) and his relatives, none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the resolution as set out at Item No. 03 of the Notice.

Item No. 04:

Regulation 17(1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 notified on June 7, 2018 prescribes that no listed entity shall appoint a person or continue the directorship of any person as

a non-executive Director who has attained the age of seventy-five years unless a special resolution is passed to that effect.

Mr. Rajagopal Neelacantan (DIN: 00176806) who was appointed as an Independent Directors of the Company in the Board Meeting held on July 23rd, 2023 and at the 21st Annual General Meeting of the Company held on August, 07, 2023 for a period of five years by way of special resolution.

In view of the said provision of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, Nomination and Remuneration Committee discussed the matter and recommended the continuation of Directorship of the above Independent Directors for the remaining period of their term.

Mr. Rajagopal Neelacantan (DIN: 00176806) has vast experience and considering his qualifications & expertise; the Board of Directors is of the opinion that the continuation of Mr. Rajagopal Neelacantan (DIN: 00176806) as an Independent Director and his contributions and guidance will greatly benefit the Company.

The said appointment is in line with the Nomination and Remuneration Policy of the Company.

The brief profile of Mr. Rajagopal Neelacantan (DIN: 00176806) along with the other disclosures required under SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 and Secretarial Standards is attached as a Note to this Explanatory Statement. Members are requested to please refer to the same.

The Board of Directors recommends resolution for the continuation of Mr. Rajagopal Neelacantan (DIN: 00176806) as an Independent Director for the period as mentioned above for approval of the shareholders as a Special Resolution.

None of the Directors, Key Managerial Personnel's or their relatives are deemed to be interested in this Resolution, except Mr. Rajagopal Neelacantan (DIN: 00176806).

The statement of additional information required to be disclosed as per Regulation 36(3) of SEBI Listing Regulations and Secretarial Standard 2 issued by ICSI is attached at the end of this Explanatory Statement and must be read as the part of this Notice.

Item No. 05:

Pursuant to the provisions of Regulation 24A of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circulars issued by SEBI from time to time, the Company can appoint a Secretarial Audit firm as Secretarial Auditors for not more than two terms of five consecutive years, with the approval of the shareholders in its Annual General Meeting.

The Board of Directors in its meeting held on 08th August, 2025, had recommended the appointment of M/s. NKM & Associates, Company Secretaries (Firm Registration no. I2018MH1812700 as the Secretarial Auditors of the Company ("Secretarial Auditors"), for a period of five consecutive financial years, to hold office from FY 2026 to FY 2030.

The proposed fees payable to M/s. NKM & Associates is Rs. 1,20,000/- per annum. The said fees shall exclude GST, certification fees, applicable taxes, reimbursements and other outlays. The Audit Committee/ Board is proposed to be authorised to revise the fee, from time to time. The Board of Directors recommends the said resolution, as set out in item 13 of this Notice for your approval.

The remuneration to be paid to Secretarial Auditors for the remaining term, i.e., from FY 2027 to FY 2030 shall be decided by the Board of Directors based on the recommendation of the Audit Committee.

Brief Profile of Secretarial Auditors is given below:

A seasoned and dynamic Company Secretary with extensive experience (8+ years) in both private and listed companies. Well-versed in corporate laws and regulatory frameworks, including due diligence for IPO bound entities and comprehensive compliance management in complex scenarios. Founded NKM & Associates (Practicing Company Secretary) in 2018 and has played a pivotal role in the IPOs of Unilex and Deepak Chemtex, ensuring seamless regulatory compliance and corporate governance. Expertise includes listing compliance on NSE and BSE, stock exchange and SEBI regulations, investor relations, and insider trading compliance, ensuring adherence to all statutory requirements and efficient corporate governance practices.

The Board recommends the appointment to the Members by way of an ordinary resolution.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, are in any way concerned or interested, financially or otherwise, in the resolution set-out at Item No. 05.

Item No. 06:

Pursuant to the Provision of Section 23, 42, 62 and 71 and other applicable provisions of the Companies Act, 2013 and applicable Regulations of Securities and Exchange Board of India and subject to all other concerned authorities approvals, the Company purpose to raise funds upto Rs.500 Crores through issue of eligible Securities of the Company.

As per SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and provision of the Section 62 of the Companies Act, 2013 read with rule 13 (2) (e) of Companies (Share Capital and Debentures) Rules, 2014 such Resolution is valid for a period of 12 months from the

date of passing of Resolution.

The Board is seeking an enabling resolution for raising capital by way of public or private placement including QIP to strengthen the capital base of the Company, implementation of Ongoing Projects, acquisition of land parcels, working capital requirement, repayment of existing indebtedness of the Company, expansion of the existing business of the Company and to fund general corporate purposes.

The fund raising may be through a mix of equity/equity linked instruments, as may be deemed appropriate. Shareholders' approval is sought for the issue of Equity Shares or such other securities linked to or convertible into Equity Shares or depository receipts of the Company. Shareholders' approval is sought for issuing any such instrument as the Board may deem appropriate to parties who may or may not be an existing shareholder of the Company. Whilst no specific instrument has been identified at this stage, in the event the Company issues any equity linked instrument, the issue will be structured in a manner such that the additional equity share capital/securities that may be issued pursuant to the above resolution would not be more than Rs. 500 Crores (Rupees Five Hundred Crores Only) including premium. The equity shares, if any, allotted on issue/ conversion of Securities shall rank in all respects pari-passu with the existing Equity Shares of the Company.

The Company may issue securities by way of a QIP in terms of Chapter VI of the SEBI ICDR Regulations. The resolution proposed is an enabling resolution and the exact price, proportion and timing of the issue of the securities will be decided by the Board or a Committee constituted by the Board for this purpose, based on an analysis of the specific requirements after consulting all concerned. Therefore, the proposal seeks to confer upon the Board/the committee of the Board the absolute discretion to determine the terms of issue in consultation with the Lead Manager to the issue.

As per Chapter VI of the SEBI ICDR Regulations, an issue of securities on QIP basis shall be made at a price not less than the average of the weekly high and low of the closing prices of the related shares quoted on the stock exchanges during the two weeks preceding the 'relevant date'. The Board/ the Committee of the Board may, at its absolute discretion, issue securities at a discount of not more than five percent or such other discount as may be permitted under applicable regulations to the 'floor price' as determined in terms of the SEBI ICDR Regulations subject to provisions of Section 53 of the Companies Act, 2013.

As the pricing of the offer cannot be decided except at a later stage, it is not possible to state the price of securities to be issued. However, the same would be in accordance with the provisions of the SEBI ICDR Regulations, the

Companies Act, 2013, or any other guidelines/regulations/consents as may be applicable or required.

In case of issue of convertible bonds and/or equity shares through depository receipts, the price will be determined on the basis of the current market price and other relevant guidelines.

The "relevant date" for the above purpose, shall be:

- i. in case of allotment of equity shares, the date of meeting in which the Board/Committee decides to open the proposed issue;
- ii. in case of allotment of eligible convertible securities, either the date of the meeting in which the Board/Committee decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for the equity shares, as may be determined by the Board.

The Stock Exchanges for this purpose are the BSE Limited and National Stock Exchange of India Limited.

In case of QIP issuance the proposed special resolution shall be valid for a period of 12 months from the date of shareholders' approval, before which the Company is required to complete the allotments under the authority of said resolution.

The Board recommends the resolution for approval of the shareholders as a Special Resolution.

None of the Directors and Key Managerial Personnel(s) of the Company or their relatives are directly or indirectly concerned or interested in this Resolution.

Item No. 07 & 08:

Approval of "Stallion Employee Stock Option Plan 2025" (the "ESOP 2025") for the employees of the company & Grant of employee stock Options to the employees of Subsidiary Company(ies) of the Company under Stallion Employee Stock Option Plan 2025.

In today's competitive world, the employees of a company are its most important resource and asset. Your Company fully recognizes the same and therefore, wants its employees to participate and share the fruits of growth and prosperity along with the Company.

Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Company through share-based compensation scheme/plan. Your Company believes in rewarding its employees including Directors of the Company as well as that of the subsidiary companies, if any, for their continuous hard work, dedication and support, which has led the Company and its subsidiary company(ies) on the growth path. To this end, the Company intends to grant its selected employees Employees' Stock Options

("Options"), with a view to attract and retain key talents working with the Company, its Subsidiary Company(ies) by way of rewarding their performance and motivate them to contribute to the overall corporate growth and profitability.

With the above objective, the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include the Nomination and Remuneration Committee constituted by the Board or any other Committee which the Board may constitute to act as the compensation Committee ("Nomination and Remuneration Committee") under the SEBI Share Based Employee Benefits and Sweat Equity Regulations 2021 ("SEBI SBEB Regulations") has proposed "Stallion Employee Stock Option Plan 2025" (the "ESOP 2025"). The ESOP 2025 has been formulated in accordance with the SEBI SBEB Regulations. The terms and broad framework of the ESOP 2025 have been approved by the Board of Directors of the Company through a resolution dated Aug 8, 2025.

Under the ESOP 2025, the eligible employees shall be granted Options in the form of options which will be exercisable into equity shares of Rs. 10/- (Rupees Ten) each of the Company (the "Equity Shares"). The maximum number of Equity Shares to be issued and allotted under the ESOP 2025 shall be limited to 31,73,010 (Thirty-one lakhs seventy-three thousand and ten only) Equity Shares of the Company representing approximately 4.00% of the current paid-up equity shares of the Company.

The ESOP 2025 will be administered by the Nomination and Remuneration Committee of the Board constituted pursuant to the provisions of Section 178 of the Companies Act, 2013 (the "Act").

The salient features, relevant disclosures and details of the ESOP 2025 are as follows:

a) Brief description of the Stallion Employee Stock Option Plan 2025

This proposed plan called the "Stallion Employee Stock Option Plan 2025" ("ESOP 2025") provides alternatives to the Company to grant incentives to eligible employees (as selected by the Nomination and Remuneration Committee/Compensation Committee) Options and subject to applicable law and terms and conditions of ESOP 2025, the eligible employees shall be entitled to receive Equity Shares upon fulfilment of those conditions as is determined by the Nomination and Remuneration Committee/Compensation Committee.

The objectives of the ESOP 2025 are to create a variable pay structure for the employees, incentivize them in line with Company's performance, and to retain and motivate senior and critical human resources and promote loyalty to the Stallion Group.

The key objectives of the ESOP Plan are:

- 1) create a sense of ownership and participation amongst the employees;
- 2) motivate the employees with incentives and reward opportunities;
- 3) drive entrepreneurship mindset of value creation for the organization;
- 4) provide means to enable the Company to attract and retain appropriate human talent in the employment of the Company; and
- 5) achieve sustained growth of the Company and the creation of shareholder value by aligning the interests of the Employees with the long-term interests of the Company.

b) Total number of Options to be granted

The total number of Options that may in the aggregate be granted shall be such number that would entitle the grantees to acquire, in one or more tranches, such equity shares of the Company not exceeding 31,73,010 (Thirty-one lakhs seventy-three thousand and ten only) equity shares of Rs. 10/- each (Rupees Ten) (the "Equity Shares") being approximately 4.00 % of the paid-up equity shares of the Company. Upon exercise, each Option entitles the relevant grantee to one Equity Share.

In case of any corporate action(s) such as rights issues, bonus issues, merger, sale of division or other reorganisation of capital structure of the Company, as the case may be, the number of Options and/or the shares to be allotted upon exercise of Options shall be reasonably adjusted as per the provisions of the ESOP 2025 and in case of sub-division or consolidation of shares then the number of shares and the exercise price shall automatically stand augmented or reduced, as the case may be, in the same proportion as the present face value of Rs. 10/- (Rupees Ten) per Equity Share bears to the revised face value of the Equity Shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the eligible employees who have been granted Options under the ESOP 2025.

Options not vested due to non-fulfilment of the vesting conditions, vested Options which the grantees expressly refuse to exercise, Options (vested and not exercised and unvested) which have been surrendered and any Options granted but not vested or exercised within the stipulated time due to any reasons, shall lapse and these Options or the underlying Equity Shares will be available for grant under the present ESOP 2025 or under a new scheme, subject to compliance with applicable laws.

- c) Identification of classes of employees entitled to participate in the ESOP 2025

Following classes of employees shall be eligible to participate in the ESOP Scheme, in line with SBEB regulation 2(i):

- a) an employee of the Company working in India or out of India; or
- b) a director of the company, whether a whole-time director or not, including a non-executive director who is not a member of the promoter group but excluding an independent director; or
- c) an Employee as defined in sub-clauses (a) or (b) of a group company including a subsidiary or its associate company, in India or outside India, or of a holding company of the company. but excludes
 1. an employee who is a Promoter or belongs to the Promoter Group; or
 2. a director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the issued and subscribed Shares of the Company.

The eligibility of an employee shall be determined by the Nomination and Remuneration Committee as per the eligibility criteria as may be determined by the Board/ Nomination and Remuneration Committee.

- d) Requirements of vesting, period of vesting

The Board or the Nomination and Remuneration Committee may, at its discretion, lay down certain criteria including, but not limited to, the performance metrics on the achievement of which the granted Options would vest, the detailed terms and conditions relating to such performance based vesting, and the proportion in which Options granted can vest, and which may be specified in the respective grant letters/ award agreement or the vesting letters to be issued in this regard, The detailed terms and conditions relating to such criteria for vesting, the period over which and the proportion in which the Options granted would vest will be subject to the minimum and maximum vesting period as specified below.

Vesting period for Options: The Options would vest not earlier than 1 (one) year or such time period as may be prescribed under the Applicable Law including but not limited to SEBI (SBEB) Regulations. The options would vest not later than 5 (five) years from the date of grant of options.

The vesting schedule (i.e. exact proportion in which and the exact period over which the Options would vest) would be determined by the Nomination and

Remuneration Committee. The Options granted under the ESOP 2025 may vest in one or more tranches.

- e) Maximum period within which the Options shall be vested:

All the Options granted on any date shall vest not later than the maximum period of 5 (five) years from the date of grant of options, as may be determined by the Nomination and Remuneration Committee.

- f) Exercise price or pricing formula

Subject to SEBI Regulations, the Nomination and Remuneration Committee, in its absolute discretion, shall determine the Exercise Price of the Options granted under the Plan, as it may deem appropriate in conformity with the applicable accounting policies, if any, provided that the Exercise Price shall not be less than the face value of the Shares and not higher than the prevailing Market Price (on Stock Exchange with highest volume) of the Shares of the Company as on the Grant Date.

- g) Exercise period and the process of exercise

Exercise period would commence from the vesting date and would expire not later than 4 (four) years from the Vesting date. If the Options are not exercised within the exercise period they shall lapse and be cancelled forthwith. The Company shall not have any obligations to the Option holder towards such lapsed Options.

The vested Option shall be exercisable by the Option grantees by a written application to the Company expressing his/ her desire to exercise such Options in such manner and on such format as may be prescribed by the Nomination and Remuneration Committee from time to time. Exercise of Options shall be entertained only after payment of requisite exercise price and satisfaction of applicable taxes by the Option grantee and on execution of such other documents, as may be prescribed by the Nomination and Remuneration Committee from time to time.

- h) The appraisal process for determining the eligibility of employees

The appraisal process for determining the eligibility of the employees will be specified by the Board or the Nomination and Remuneration Committee from time to time, and will be based on criteria, such as level, role/ criticality of the employee, length of service with the Company, work performance, and such other criteria that may be determined by the Board or the Nomination and Remuneration Committee, as applicable, at its sole discretion. The Board or the Remuneration Committee may decide to extend the benefits of the ESOP 2025 to

new entrants or to existing eligible employees on such basis as it may deem fit, in accordance with applicable law.

- i) Maximum number of Options to be issued per employee and in aggregate

The maximum number of Options that may be granted to any specific employee of the Company under the ESOP 2025 in any financial year and in aggregate, shall not exceed 15,86,505 (Fifteen Lakhs Eighty-Six Thousand Five Hundred and Five only) stock Options i.e.2% (two percent) of the issued share capital of the Company as on the date of passing of this special resolution, which shall be adjusted in lieu of corporate actions, adjustments/re-organisation of capital structure of the Company from time to time.

- j) Maximum quantum of benefits to be provided per employee under the ESOP 2025

The maximum quantum of benefits underlying the options issued to an eligible employee shall depend upon the market price of the shares as on the date of exercise of options. Apart from grant of Options as stated above, no monetary benefits are contemplated under the ESOP 2025.

- k) Route for ESOP 2025 implementation and administration

The ESOP 2025 shall be implemented and administered directly by the Company.

- l) Source of acquisition of shares under ESOP 2025

The ESOP 2025 contemplates issue of fresh/ primary shares by the Company.

- m) Amount of loan to be provided for implementation of the scheme(s) by the Company to the trust, its tenure, utilization, repayment terms, etc,

This is currently not contemplated under the present ESOP 2025.

- n) Maximum percentage of secondary acquisition

This is not relevant under the present ESOP 2025.

- o) Accounting and Disclosure Policies

The Company shall follow the Ind AS 102 on Share based Payments and/ or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India (ICAI) from time to time, including the disclosure requirements prescribed therein. In case, the existing guidance note, or accounting standards do not prescribe accounting treatment or disclosure requirements, any other

Accounting Standard that may be issued by ICAI or any other competent authority shall be adhered to in due compliance with the requirements of Regulation 15 of SEBI SBEB Regulations.

- p) Method of Option valuation

The Company shall adopt 'fair value method' for valuation of Options as prescribed under Ind AS 102 on Share based Payments and/ or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India (ICAI) from time to time.

- q) Declaration

In case, the Company opts for expensing of share-based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the Options and the impact of this difference on profits and on Earning Per Share (EPS) of the Company shall also be disclosed in the Board's Report.

- r) period of lock-in

The Shares arising out of Exercise under ESOP 2025 shall be subject to no lock-in period.

- s) Terms & conditions for buyback, if any, of specified securities

This is not relevant under the present ESOP 2025.

Consent of the members is being sought by way of special resolution pursuant to Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 and as per Regulation 6 of the SEBI SBEB Regulations.

A draft copy of the ESOP 2025 shall be open for inspection by the Members in electronic mode. Members can inspect the same by sending an email to compliance@stallion.in.

None of the Directors, Key Managerial Personnel of the Company including their relatives are interested or concerned in the resolutions, except to the extent they may be lawfully granted Options under the ESOP 2025.

In light of above, you are requested to accord your approval to the Special Resolution as set out at Agenda Item No. 07 & 08 of the accompanying notice.

Item No. 09:

Grant of Employee Stock Options equal to or more than 1 % of the issued capital of the Company to the identified

employees under Choice Employee Stock Option Plan 2022.

Mrs. Geetu Yadav has been with the company for more than 20 years and is the oldest employee with the company and has been steadfast and dedicated in her commitment to the company's growth and success.

She has been responsible for leading the company through its recent IPO foray and is responsible for the finance and sales growth of the company. The fact that in spite of double-digit growth rates the company has had negligible claim from any government departments like GST/Income Tax / Customs /etc. is testament to her excellent handling of the taxation.

The company's phenomenal growth rate can be fully attributed to her as she is managing and overseeing the company's sales and growth and is fully responsible for the same. Lastly, she is fully involved in the company's various expansions including the large critical backward integration plants proposed. The sterling performance of the company especially during IPO period and current up to date sales and income growth and the growth graph going forward are directly under her able leadership of the departments she handles and her critical role in the growth of the company onwards allows for a grateful company to provide her the ESOP which has been fully earned by her due to her dedicated and selfless work to help the company achieve its current growth and status. Given the popularity of employee stock options in industry and company, we have to pay a market-based compensation for this position.

Accordingly, it was decided to compensate Ms. Geetu Yadav through two parts - one part as cash compensation in the form of a fixed regular salary and second part

as 15,86,505 (Fifteen Lakhs Eighty-Six Thousand Five Hundred and Five only) stock options under ESOP 2025 i.e. 2% (two percent) of the issued share capital of the Company as on the date of passing of this special resolution. Such ESOPs to be Granted at the exercise price of Rs 10/-. This we believe will also help to align her market expectations with the performance of the company.

Except, Ms. Geetu Yadav, none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the Resolution at Item No. 09 of the Notice.

The Board commends the Special Resolutions set out at Item No. 09 of this Notice for approval by the members.

By Order of the Board of Directors
Stallion India Fluorochemicals Limited

Shazad Sheriar Rustomji
Chairman, CEO & Managing Director
DIN: 01923432

Mumbai, August 08, 2025
Registered Office:
2, A Wing, Knox Plaza, Off. Link Road,
Mindspace, Malad - West, Mumbai, Maharashtra, India,
400064
CIN: L51410MH2002PLC137076
Tel: +91 22- 43510000
E-mail: compliance@stallion.in Website: www.stallionfluorochemicals.com

DISCLOSURES UNDER REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD – 2 ISSUED BY ICSI

Name	Mr. Ameetkumar Vilaschandra Mehta (DIN: 07813086)	Mr. Rajagopal Neelacantan (DIN: 00176806)
Age	53	78
Qualification	Engineering Graduate (B.E) from Pune University, International Trade Management from NMIMS, MBA in Finance from Leeds University Business School (UK), Mergers and Acquisitions from London Business School (UK), and an LLB from Mumbai University.	Bachelor's degree in Science from University of Bombay in the year 1976
Experience	He has 20+ years of experience in various capacities He is a member of various forums, Associations namely Bar Council of Maharashtra and Goa, Indian Merchants Chamber, Council for Fair Business Practices, Indo-American Society, Rotary International, Co-operative Societies Residents, Users and Welfare Association, Giants International, Association of MBA's UK, Hon Secretary of ALM, Malad Mindspace and many others.	He holds a directorship position on the board of Maple Leaf Resorts and Hotels Private Limited, showcasing his continued engagement in strategic leadership roles. His professional experience and role as a director reflects his important contributions to leading and guiding the governance and strategic planning.
No. of Shares held	NIL	100
Terms & Conditions of appointment/ re-appointment		
Remuneration Last Drawn	Not Applicable	Not Applicable
Remuneration sought to be paid	Not Applicable	Not Applicable
Number of Board Meetings attended during the financial year 2024-25	3	Not Applicable
Original Date of Appointment	08 th April, 2025	03 rd July, 2023
Relationship with other Directors/ Manager/ Key Managerial Personnel	NIL	NIL
Directorships held in other Companies in India	11	2