

Date: 12.11.2024

Ref no. SLL/SE/42-2024

To, National Stock Exchange of India Limited ("NSE") Listing Department Exchange Plaza, C-1 Block G, Bandra Kurla Complex Bandra [E], Mumbai – 400051	To, BSE Limited ("BSE") Listing Department Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001
NSE Scrip Symbol: STANLEY	BSE Scrip Code: 544202
ISIN: INE01A001028	ISIN: INE01A001028

SUBJECT: OUTCOME OF THE BOARD MEETING – DISCLOSURE UNDER REGULATION 33 OF SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("SEBI LODR")

Dear Sir/Madam,

In compliance with Regulations 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), amendment(s) or reenactment(s) thereof for the time being in force), this is to inform you that the Board of Directors of the Company at their meeting held today i.e. **Tuesday, 12th November 2024**, has, inter alia, considered and approved the Standalone And Consolidated Unaudited Financial Results of the Company along with Limited Review Report for the quarter and half year ended 30th September 2024.

Pursuant to Regulation 33 and other applicable provisions of the LODR Regulations, please find enclosed herewith as **Annexure – I**, the Standalone and Consolidated Unaudited Financial Results of the Company along with Limited Review Report for the quarter and half year ended 30th September 2024.

The financial results for the quarter and half year ended 30th September 2024, is submitted in accordance with Reg. 33(3)(j) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting of the Board of Directors commenced at 04:05 p.m. and concluded at 06:45 p.m.

We request you to kindly take this on your record.

Thanking You,

For Stanley Lifestyles Limited

Akash Shetty
Company Secretary and Compliance Officer
FCS. No.: 11314

Stanley Lifestyles Limited

Annexure I

Deloitte Haskins & Sells LLP

Chartered Accountants
Prestige Trade Tower, Level 19
46, Palace Road, High Grounds
Bengaluru - 560 001
Karnataka, India

Tel: +91 80 6188 6000
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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF STANLEY LIFESTYLES LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **STANLEY LIFESTYLES LIMITED** ("the Company"), for the quarter and six months ended September 30, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. As stated in Note 5 of the Statement, financial information relating to the quarter and six months ended September 30, 2023, as reported in the accompanying Statement have been prepared by the Management of the Company from the books of accounts and approved by the Company's Board of Directors but have not been subjected to review or audit by us.

Our report on the Statement is not modified in respect of the above matter.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm's Registration No. 117366W/ W-100018)


Sandeep Kukreja
Partner
(Membership No. 220411)
UDIN: 24220411BKERPW4129

Date: November 12, 2024
Place: Bengaluru

**STANLEY LIFESTYLES LIMITED**

CIN:U19116KA2007PLC044090

Registered Office: SY No. 16/2 and 16/3 part, Hosur road, Veerasandra village, Attibele, Hobli, Anekal Taluk
Bangalore, Kamataka- 560100

Rs. in Millions

Statement of unaudited standalone financial results for the quarter and six months ended September 30, 2024

Particulars	Quarter ended			Six months ended		Year ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited (Refer note 5)	Unaudited	Unaudited (Refer note 5)	Audited
1 INCOME						
(a) Revenue from operations	580	495	622	1,075	1,139	2,313
(b) Other income	65	38	49	103	118	196
Total income	645	533	671	1,178	1,257	2,509
2 EXPENSES						
(a) Cost of materials consumed	328	292	404	620	760	1,446
(b) Purchase of traded goods	-	-	-	-	-	0
(c) Changes in inventories of finished goods and work-in-progress	15	(8)	(2)	7	(24)	19
(d) Employee benefits expense	76	65	61	141	122	257
(e) Finance costs	13	20	16	33	29	61
(f) Depreciation and amortisation expense	28	28	27	56	53	108
(g) Other expenses	109	90	92	199	204	398
Total expenses	569	487	598	1,056	1,144	2,289
3 Profit before tax	76	46	73	122	113	220
4 Tax expense						
(a) Current tax	19	11	18	30	28	54
(b) Deferred tax charge/(credit)	(1)	(0)	3	(1)	4	6
(c) Short/(excess) provision of tax relating to earlier years	1	-	1	1	1	3
Total tax expense	19	11	22	30	33	63
5 Profit for the period/year	57	35	51	92	80	157
6 Other comprehensive income/(loss) (OCI)						
Items that will not be reclassified to profit or loss in subsequent periods						
Re-measurement gains/(losses) on defined benefit plans	(2)	1	(0)	(1)	(0)	(2)
Income tax effect on above	0	(0)	(0)	0	(0)	0
Total other comprehensive income/(loss), net of taxes	(2)	1	(0)	(1)	(0)	(2)
7 Total comprehensive income for the period/year	55	36	51	91	80	155
8 Paid up equity share capital (Face value of Re. 2 each)	114	114	103	114	103	103
9 Other equity						1,891
10 Earnings per equity share in Rs. (nominal value per share Re. 2)**						
(a) Basic	0.97	0.68	0.99	1.65	1.55	3.04
(b) Diluted	0.96	0.67	0.99	1.65	1.54	3.03

**Not annualised for interim periods

See accompanying notes to the standalone financial results



**STANLEY LIFESTYLES LIMITED**

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Bangalore, Karnataka- 560100

Rs. in Millions

Statement of unaudited standalone assets and liabilities

Particulars	As at	As at
	September 30, 2024	March 31, 2024
	Unaudited	Audited
Assets		
Non-current assets		
(a) Property, plant and equipment	327	286
(b) Right of use assets	347	377
(c) Capital work in progress	375	375
(d) Intangible assets	35	37
(e) Intangible assets under development	22	16
(f) Financial assets		
(i) Investments	330	326
(ii) Loans	-	50
(iii) Other financial assets	37	35
(g) Deferred tax assets (net)	50	49
(h) Current tax assets (net)	23	20
(i) Other non-current assets	8	23
	1,554	1,594
Current assets		
(a) Inventories	506	517
(b) Financial assets		
(i) Trade receivables	679	589
(ii) Cash and cash equivalents	50	5
(iii) Bank balances other than (ii) above	1,908	410
(iv) Other financial assets	111	3
(c) Other current assets	67	142
	3,321	1,666
	4,875	3,260
Total assets		
Equity and liabilities		
Equity		
(a) Equity share capital	114	103
(b) Other equity	3,834	1,891
	3,948	1,994
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	384	403
(ii) Asset retirement obligations	26	25
	410	428
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	1	241
(ii) Lease liabilities	47	53
(iii) Trade payables		
-Total outstanding dues to micro and small enterprises	44	11
-Total outstanding of creditors other than micro and small enterprises	354	313
(iv) Other financial liabilities	21	190
(b) Other current liabilities	26	11
(c) Provisions	13	11
(d) Current tax liabilities (net)	11	8
	517	838
	927	1,266
Total liabilities		
Total equity and liabilities	4,875	3,260



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Rs. in Millions

Unaudited standalone statement of cash flows for the six months ended September 30, 2024

Particulars	Six months ended	
	September 30, 2024	September 30, 2023
	Unaudited	Unaudited (Refer note 5)
A Cash flows from operating activities		
Profit before tax	122	113
Adjustments for:		
Depreciation and amortisation expenses	56	53
(Gain)/ loss on sale of property, plant and equipment (net)	-	(1)
Liabilities no longer required written back	(2)	(13)
Provision for doubtful trade receivables and advances (net)	3	(12)
Finance costs	33	29
Unrealized foreign exchange (gain)/ loss (net)	-	(3)
Interest income	(44)	(26)
Provisions for warranty	1	1
Gain on de-recognition of loan	-	(21)
Loss on derecognition of loan	-	24
Share based payment expense	5	4
Cash flow from operating activities before working capital changes	174	148
Adjustments for (increase)/ decrease in assets:		
Financial assets	(9)	2
Inventories	12	(101)
Trade receivables	(94)	(121)
Other assets	82	(40)
Adjustments for increase/ (decrease) in liabilities:		
Financial liabilities	-	(0)
Trade payables	-	97
Provisions	-	2
Other current liabilities	38	(16)
Cash generated from / (used in) operations	203	(29)
Income taxes paid (net)	(31)	(33)
Net cash generated from/ (used in) operating activities (A)	172	(62)
B Cash flows from investing activities		
Purchase of property, plant and equipment, intangible assets (including capital creditors, capital advances and intangible assets under construction)	(226)	(46)
Proceeds from sale of property, plant and equipment	-	4
Deposits with banks and financial institutions (placed)/ matured (net)	(1,498)	(9)
Intercompany loan repayment	50	20
Interest received on intercompany loan	1	4
Interest received	20	20
Net cash used in investing activities (B)	(1,653)	(7)
C Cash flows from financing activities		
Borrowings / (Repayment of borrowings) (net)	(240)	118
Proceed from issue of shares	1,922	-
Share issue expenses	(98)	-
Interest paid	(12)	(5)
Interest on lease rentals	(20)	(22)
Payment of lease liabilities	(26)	(23)
Net cash generated from financing activities (C)	1,526	68
Net decrease in cash and cash equivalents (A+B+C)	45	(1)
Cash and cash equivalents at the beginning of the period	50	5
Cash and cash equivalents at the end of the period	5	4



Notes to the Unaudited Standalone Financial Results:-

- 1 The Company's equity shares have been listed on Bombay Stock Exchange Limited (" BSE") and on National Stock Exchange of India Limited ("NSE") on June 28, 2024 by completing Initial Public Offering of 14,553,508 equity shares of face value of Rs. 2 each at an issue price of Rs 369 per equity share, consisting of an offer for sale of 9,133,454 equity shares by selling shareholders and fresh issue of 5,420,054 equity shares. Accordingly, the above Statement of Standalone Financial Results for the quarter and six months ended September 30, 2024 ("Statement") are drawn up in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, ("Listing Requirements") as amended.
- 2 The Standalone Financial Results of Stanley Lifestyles Limited ("the Company") for the quarter and six months ended September 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on November 12, 2024 and have been reviewed by the statutory auditors of the Company. The statutory auditors of the Company have expressed unmodified opinion on the aforesaid results.
- 3 The Standalone Financial Results have been prepared in accordance with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 4 The primary reporting of the Company has been made on the basis of Business Segments. The Company has a single business segment as defined in Indian Accounting Standard (Ind AS) 108 on Segment Reporting, namely business of manufacturing and trading of furniture and leather products. The Managing Director of the Company allocates and assess the performance of the Company and is the chief operating decision maker (CODM). The CODM monitors the operating results of the business as a single segment, hence no separate segment need to be considered.
- 5 The corresponding figures for the quarter and six months ended September 30, 2023 included in the standalone financial results were not subject to audit/review by the Statutory Auditors. However, the Management has exercised necessary diligence to ensure that the financial results for these periods provide a true and fair view of the Company's affairs.
- 6 The Company has received an amount of Rs. 1,810.85 million (net off estimated IPO expense of Rs 189.15 million) from proceeds out of fresh issue of equity shares. The utilization of the net IPO proceeds is summarized as below:

(Rs. In millions)

Objects of issue as per prospectus	Amount to be utilized as per prospectus	Utilization up to September 30, 2024	Un-utilized amount as on September 30, 2024
1. Investment in certain subsidiaries, having retail operations for: a. opening of new stores by such subsidiaries b. opening the anchor stores by such subsidiaries c. renovation of the existing stores by such subsidiaries	1,401.57	-	1,401.57
2. Funding the capital expenditure requirements for purchase of new machinery and equipment by the Company and its material subsidiary, Stanley OEM Sofas Limited.	66.59	66.59	0.00
3. General corporate purposes	342.69	244.26	98.43
Total	1,810.85	310.85	1,500.00

- 7 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post- employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period when the Code becomes effective.
- 8 All amounts disclosed in standalone financial results and notes have been rounded off to the nearest million, unless otherwise stated.
- 9 The standalone financial results and notes are also available on the websites of the Stock Exchange viz., www.bseindia.com and www.nseindia.com and also on the website of the Company viz., www.stanleylifestyles.com

For and on behalf of the Board of Directors of
Stanley Lifestyles Limited
Sunit Suresh
Managing DirectorPlace: Bengaluru
Date: November 12, 2024

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF STANLEY LIFESTYLES LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **STANLEY LIFESTYLES LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and six months ended September 30, 2024 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 1. Stanley Lifestyles Limited, the Parent
 2. Stanley Retail Limited, Wholly owned subsidiary
 3. Stanley OEM Sofas Limited, Wholly owned subsidiary
 4. ABS Seating Private Limited, Subsidiary
 5. Shраста Décor Private Limited, Step-down subsidiary
 6. Staras Seating Private Limited, Step-down subsidiary
 7. Sana Lifestyles Limited, Step-down subsidiary
 8. Scheek Home Interiors Limited, Step-down subsidiary
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Deloitte Haskins & Sells LLP

6. We did not review the interim financial results of two subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs. 398 million as at September 30, 2024 and, total revenues of Rs. 74 million and Rs. 137 million for the quarter and six months ended September 30, 2024 respectively, total net profit after tax of Rs. 4 million and Rs. 4 million for the quarter and six months ended September 30, 2024 respectively and total comprehensive income of Rs. 3 million and Rs. 3 million for the quarter and six months ended September 30, 2024 respectively and net cash inflows of Rs. 19 million for the six months ended September 30, 2024, as considered in the Statement. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

7. As stated in Note 6 of the Statement, consolidated financial information relating to the quarter and six months ended September 30, 2023, as reported in the accompanying Statement have been prepared by the Management from the books of accounts and approved by the Parent's Board of Directors but have not been subjected to review or audit by us.

Our report on the Statement is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Sandeep Kukreja
Partner
(Membership No. 220411)
UDIN: 24220411BKERPX7299

Place: Bengaluru
Date: November 12, 2024

**STANLEY LIFESTYLES LIMITED**

CIN:U19116KA2007PLC044090

Registered Office: SY No. 16/2 and 16/3 part, Hosur road, Veerasandra village, Attibele, Hobli, Anekal Taluk
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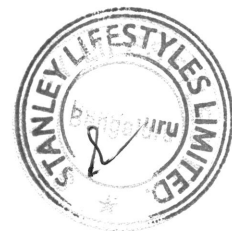
Rs. in Millions

Statement of unaudited consolidated financial results for the quarter and six months ended September 30, 2024

Particulars	Quarter ended			Six months ended		Year ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited (Refer note 6)	Unaudited	Unaudited (Refer note 6)	Audited
1 INCOME						
(a) Revenue from operations	1,030	1,007	1,101	2,037	2,060	4,325
(b) Other income	56	17	44	73	64	113
Total income	1,086	1,024	1,145	2,110	2,124	4,438
2 EXPENSES						
(a) Cost of materials consumed	395	347	495	742	930	1,743
(b) Purchase of traded goods	84	52	107	136	201	360
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(25)	73	(72)	48	(145)	(110)
(d) Employee benefits expense	156	141	142	297	278	572
(e) Finance costs	46	53	50	99	94	191
(f) Depreciation and amortisation expense	107	107	90	214	179	381
(g) Other expenses	235	193	218	428	423	911
Total expenses	998	966	1,030	1,964	1,962	4,048
3 Profit before tax	88	58	115	146	162	390
4 Tax expense						
(a) Current tax	34	23	40	57	57	120
(b) Deferred tax charge/(credit)	(7)	(3)	(12)	(10)	(16)	(21)
(c) Short/(excess) provision of tax relating to earlier years	4	-	-	4	(1)	-
Total tax expense	31	20	28	51	40	99
5 Profit for the period/year	57	38	87	95	122	291
6 Other comprehensive income/(loss) (OCI)						
Items that will not be reclassified to profit or loss in subsequent periods						
Re-measurement gains/(losses) on defined benefit plans	(4)	3	-	(1)	(1)	(2)
Income tax effect on above	1	(1)	0	0	0	1
Total other comprehensive income/(loss), net of taxes	(3)	2	0	(1)	(1)	(1)
7 Total comprehensive income for the period/year	54	40	87	94	121	290
8 Profit for the period/year attributable to:						
Equity shareholders of the Holding Company	62	38	90	100	128	301
Non-controlling interest	(5)	0	(3)	(5)	(6)	(10)
	57	38	87	95	122	291
9 Other comprehensive income/(loss) (OCI) attributable to:						
Equity shareholders of the Holding Company	(3)	2	1	(1)	0	(1)
Non-controlling interest	0	0	(1)	0	(1)	(0)
	(3)	2	0	(1)	(1)	(1)
10 Total comprehensive income for the period/year attributable to:						
Equity shareholders of the Holding Company	59	40	91	99	128	300
Non-controlling interest	(5)	0	(4)	(5)	(7)	(10)
	54	40	87	94	121	290
11 Paid up equity share capital (Face value of Re. 2 each)	114	114	103	114	103	103
12 Other equity						2,367
13 Earnings per equity share in Rs. (nominal value per share Re. 2)**						
(a) Basic	1.08	0.73	1.75	1.83	2.49	5.83
(b) Diluted	1.07	0.73	1.73	1.82	2.48	5.80

**Not annualised for interim periods

See accompanying notes to the consolidated financial results



**STANLEY LIFESTYLES LIMITED**

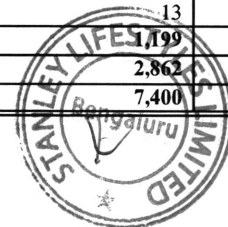
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Registered Office: SY No. 16/2 and 16/3 part, Hosur road, Veerasandra village, Attibele, Hobli, Anekal Taluk
Bangalore, Karnataka- 560100

Rs. in Millions

Statement of unaudited consolidated assets and liabilities

Particulars	As at September 30, 2024	As at March 31, 2024
	Unaudited	Audited
Assets		
Non-current assets		
(a) Property, plant and equipment	904	840
(b) Right of use assets	1,583	1,557
(c) Capital work-in-progress	397	382
(d) Intangible assets	42	43
(e) Intangible assets under development	22	16
(f) Goodwill on consolidation	26	26
(g) Financial assets		
(i) Other financial assets	137	143
(h) Deferred tax assets (net)	139	128
(i) Current tax assets (net)	29	33
(j) Other non-current assets	12	24
	3,291	3,192
Current assets		
(a) Inventories	1,380	1,422
(b) Financial assets		
(i) Trade receivables	264	257
(ii) Cash and cash equivalents	170	71
(iii) Bank balances other than (ii) above	1,953	455
(iv) Other financial assets	132	22
(c) Other current assets	210	223
	4,109	2,450
Total assets	7,400	5,642
Equity and liabilities		
Equity		
(a) Equity share capital	114	103
(b) Other equity	4,317	2,367
Total equity attributable to equity holders	4,431	2,470
(c) Non controlling interest	107	111
	4,538	2,581
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings	8	9
(ii) Lease liabilities	1,595	1,554
(iii) Asset retirement obligations	50	49
(b) Provisions	10	9
	1,663	1,621
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	3	262
(ii) Lease liabilities	231	218
(iii) Trade payables		
-Total outstanding dues to micro and small enterprises	65	34
-Total outstanding dues of creditors other than micro and small enterprises	551	465
(iv) Other financial liabilities	3	172
(b) Other current liabilities	302	248
(c) Provisions	31	25
(d) Current tax liabilities (net)	13	16
	1,199	1,440
Total liabilities	2,862	3,061
Total equity and liabilities	7,400	5,642



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Rs. in Millions

Unaudited consolidated statement of cash flows for the six months ended September 30, 2024

Particulars	Six months ended	
	September 30, 2024	September 30, 2023
	Unaudited	Unaudited (Refer note 6)
A Cash flows from operating activities		
Profit before tax	146	162
Adjustments for:		
Depreciation and amortisation expense	214	179
(Gain)/ loss on sale of property, plant and equipment (net)	-	10
Provision for credit allowances	8	(13)
Finance costs	99	94
Unrealised foreign exchange (gain)/ loss (net)	-	3
Interest income	(50)	(28)
Provisions for warranty	1	1
Gain on modification of leases	(4)	(20)
Provision for supplier advances	2	1
Liabilities no longer required written back	(2)	(13)
Share based payment expense	8	8
Cash flows from operating activities before working capital changes	422	384
Adjustments for (increase)/ decrease in assets:		
Financial assets	(8)	(8)
Inventories	42	(219)
Trade receivables	(14)	(7)
Other current assets	22	(103)
Adjustments for increase/ (decrease) in liabilities:		
Financial liabilities	-	(0)
Trade payables	88	148
Current provisions	5	7
Other current liabilities	54	(53)
Cash generated from operations	611	149
Income taxes paid (net)	(59)	(75)
Net cash generated from operating activities (A)	552	74
B Cash flows from investing activities		
Purchase of property, plant and equipment, intangible assets (including capital work-in-progress, capital advances and capital creditors)	(328)	(146)
Proceeds from sale of property, plant and equipment	-	6
Proceeds from bank deposits	(1,498)	31
Investment in intangible assets under development	(9)	2
Interest received	21	22
Net cash used in investing activities (B)	(1,814)	(85)
C Cash flows from financing activities		
Proceeds from short term borrowings (net)	-	139
Repayment of borrowings	(261)	-
Lease liabilities		
Proceed from issue of shares (net of issue expenses)	1,922	-
Share issue expenses	(98)	-
Interest paid on borrowings	(14)	(8)
Processing fees for working capital borrowings	-	(0)
Interest on lease rentals	(83)	(82)
Payment of lease rentals	(105)	(73)
Net cash generated from/ (used in) financing activities (C)	1,361	(24)
Net increase /(decrease) in cash and cash equivalents (A+B+C)	99	(35)
Cash and cash equivalents at the beginning of the period	71	97
Cash and cash equivalents at the end of the period	170	62



Notes to the Unaudited Consolidated Financial Results:-

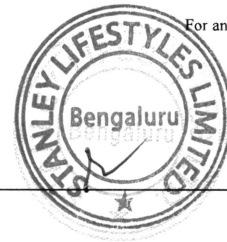
- The consolidated financial results of the following entities have been consolidated with the financial results of Stanley Lifestyles Limited (hereinafter referred to as "the Parent Company")
Stanley Retail Limited (Subsidiary)
Stanley OEM Sofas Limited (Subsidiary)
ABS Seating Private Limited (Subsidiary)
Shrasta Décor Private Limited (Step Down Subsidiary)
Sana Lifestyles Limited (Step Down Subsidiary)
Staras Seating Private Limited (Step Down Subsidiary)
Scheek Home Interiors Limited (Step Down Subsidiary)
- The Parent Company's equity shares have been listed on Bombay Stock Exchange Limited (" BSE") and on National Stock Exchange of India Limited ("NSE") on June 28, 2024 by completing Initial Public Offering of 14,553,508 equity shares of face value of Rs. 2 each at an issue price of Rs. 369 per equity share, consisting of an offer for sale of 9,133,454 equity shares by selling shareholders and fresh issue of 5,420,054 equity shares. Accordingly, the above Statement of Consolidated Financial Results for the quarter and six months ended September 30, 2024 ("Statement") are drawn up in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, ("Listing Requirements") as
- The Consolidated Financial Results of Stanley Lifestyles Limited ("the Parent Company") and its subsidiaries (together referred to as "the Group") for the quarter and six months ended September 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on November 12, 2024 and have been reviewed by the statutory auditors of the Parent Company. The statutory auditors of the Parent Company have expressed unmodified opinion on the aforesaid results.
- The Consolidated Financial Results have been prepared in accordance with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- The primary reporting of the Group has been made on the basis of Business Segments. The Group has a single business segment as defined in Indian Accounting Standard (Ind AS) 108 on Segment Reporting, namely business of manufacturing and trading of furniture and leather products. The Managing Director of the Group allocates and assess the performance of the Group and is the chief operating decision maker (CODM). The CODM monitors the operating results of the business as a single segment, hence no separate segment need to be considered.
- The corresponding figures for the quarter and six months ended September 30, 2023 included in the Consolidated Financial Results were not subject to audit/review by the Statutory Auditors. However, the Management has exercised necessary diligence to ensure that the financial results for these periods provide a true and fair view of the Company's affairs.
- The Parent Company has received an amount of Rs. 1,810.85 million (net off estimated IPO expense of Rs 189.15 million) from proceeds out of fresh issue of equity shares. The utilization of the net IPO proceeds is summarized as below:

(Rs. In millions)

Objects of issue as per prospectus	Amount to be utilized as per prospectus	Utilization up to September 30, 2024	Un-utilized amount as on September 30, 2024
1. Investment in certain subsidiaries, having retail operations for: a. opening of new stores by such subsidiaries b. opening the anchor stores by such subsidiaries c. renovation of the existing stores by such subsidiaries	1,401.57	-	1,401.57
2. Funding the capital expenditure requirements for purchase of new machinery and equipment by the Company and its material subsidiary, Stanley OEM Sofas Limited	66.59	66.59	0.00
3. General corporate purposes	342.69	244.26	98.43
Total	1,810.85	310.85	1,500.00

- The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period when the Code becomes effective.
- All amounts disclosed in consolidated financial results and notes have been rounded off to the nearest million, unless otherwise stated.
- The consolidated financial results and notes are also available on the websites of the Stock Exchange viz., www.bseindia.com and www.nseindia.com and also on the website of the Company viz., www.stanleylifestyles.com

Place: Bengaluru
Date: November 12, 2024



For and on behalf of the Board of Directors of
Stanley Lifestyles Limited


Sunil Suresh
Managing Director

