

Date: 12.02.2025

Ref no.: SLL/SE/07-2025

To, National Stock Exchange of India Limited ("NSE") Listing Department Exchange Plaza, C-1 Block G, Bandra Kurla Complex Bandra [E], Mumbai – 400051 NSE Scrip Symbol: STANLEY ISIN: INE01A001028	To, BSE Limited ("BSE") Listing Department Corporate Relationship Department Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001 BSE Scrip Code: 544202 ISIN: INE01A001028
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**Subject: Outcome of Board Meeting pursuant to Regulation 30 (Disclosure Of Event And Information)- SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/ Madam,

In continuation to the letter dated 6<sup>th</sup> February 2025 and pursuant to Regulations 30 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. Wednesday, February 12, 2025, has, inter alia,

1. Considered and approved the Standalone and Consolidated Unaudited Financial Results of the Company along with Limited Review Report for the quarter and Nine months ended 31<sup>st</sup> December 2024. The copies of Unaudited Financial Results (Standalone & Consolidated) along with the Limited Review Report are enclosed as 'Annexure-A'.

The auditors have expressed their unmodified opinion in their Limited Review Report on the Unaudited Financial Results (Standalone and Consolidated) for the Quarter and Nine months ended 31<sup>st</sup> December 2024 and said Financial Results were duly reviewed and recommended by the Audit Committee at their meeting held today.

The same will be made available on the Company's website and will also be published in the newspapers as required under Regulation 47 read with Regulation 33 of SEBI Listing Regulations.

2. Approved a modification of the corporate guarantee previously given for Stanley OEM Sofas Limited, a wholly-owned subsidiary. The guarantee amount was reduced from Rs. 17 crores to Rs. 7 crores. The details as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 read with master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed as 'Annexure-B'.

**Stanley Lifestyles Limited**

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

CIN: L19116KA2007PLC044090 | Phone: 080 6895 7200 | E-mail: [compliance@stanleylifestyles.com](mailto:compliance@stanleylifestyles.com) | Website: [www.stanleylifestyles.com](http://www.stanleylifestyles.com)

3. Approved opening a FDOD (overdraft facility against fixed deposit) against Rs. 10.01 crores fixed deposits of the company, maintained with IndusInd Bank Limited. Upon entering into the contract, a separate disclosure will be provided in accordance with applicable regulations.
4. Took note of Allotment and Grant of ESOPs by the Nomination and Remuneration Committee of the Company.

The meeting of the Board of Directors commenced at 5.05 p.m. and concluded at 7:00 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**

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**Stanley Lifestyles Limited**

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

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**‘Annexure-A’**

**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

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**STANLEY LIFESTYLES LIMITED**

CIN:L19116KA2007PLC044090

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 standalone financial results for the quarter and nine months ended December 31, 2024**

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited (Refer note 5)	Unaudited	Unaudited (Refer note 5)	Audited
<b>1 INCOME</b>						
(a) Revenue from operations	581	580	588	1,656	1,727	2,313
(b) Other income	69	65	32	172	150	196
<b>Total income</b>	<b>650</b>	<b>645</b>	<b>620</b>	<b>1,828</b>	<b>1,877</b>	<b>2,509</b>
<b>2 EXPENSES</b>						
(a) Cost of materials consumed	346	328	338	966	1,098	1,446
(b) Purchase of traded goods	-	-	-	-	-	0
(c) Changes in inventories of finished goods and work-in-progress	(12)	15	35	(5)	11	19
(d) Employee benefits expense	73	76	65	214	187	257
(e) Finance costs	10	13	16	43	45	61
(f) Depreciation and amortisation expense	31	28	27	87	80	108
(g) Other expenses	126	109	80	325	284	398
<b>Total expenses</b>	<b>574</b>	<b>569</b>	<b>561</b>	<b>1,630</b>	<b>1,705</b>	<b>2,289</b>
<b>3 Profit before tax</b>	<b>76</b>	<b>76</b>	<b>59</b>	<b>198</b>	<b>172</b>	<b>220</b>
<b>4 Tax expense</b>						
(a) Current tax	19	19	17	49	45	54
(b) Deferred tax charge/(credit)	0	(1)	(1)	(1)	3	6
(c) Short/(excess) provision of tax relating to earlier years	-	1	-	1	1	3
<b>Total tax expense</b>	<b>19</b>	<b>19</b>	<b>16</b>	<b>49</b>	<b>49</b>	<b>63</b>
<b>5 Profit for the period/year</b>	<b>57</b>	<b>57</b>	<b>43</b>	<b>149</b>	<b>123</b>	<b>157</b>
<b>6 Other comprehensive income/(loss) (OCI)</b>						
Items that will not be reclassified to profit or loss in subsequent periods						
Re-measurement gains/(losses) on defined benefit plans	(0)	(2)	(1)	(1)	(2)	(2)
Income tax effect on above	0	0	0	0	0	0
<b>Total other comprehensive income/(loss), net of taxes</b>	<b>0</b>	<b>(2)</b>	<b>(1)</b>	<b>(1)</b>	<b>(2)</b>	<b>(2)</b>
<b>7 Total comprehensive income for the period/year</b>	<b>57</b>	<b>55</b>	<b>42</b>	<b>148</b>	<b>121</b>	<b>155</b>
<b>8 Paid up equity share capital (Face value of Re. 2 each)</b>	114	114	103	114	103	103
<b>9 Other equity</b>						1,891
<b>10 Earnings per equity share in Rs. (nominal value per share Re. 2)**</b>						
(a) Basic	1.01	0.97	0.86	2.67	2.41	3.04
(b) Diluted	1.01	0.96	0.85	2.66	2.39	3.03

\*\*Not annualised for interim periods

See accompanying notes to the standalone financial results

**Notes to the Unaudited Standalone Financial Results:-**

- 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 nine months ended December 31, 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.
- The Standalone Financial Results of Stanley Lifestyles Limited ("the Company") for the quarter and nine months ended December 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 12, 2025 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.
- 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.
- 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.
- The corresponding figures for the quarter and nine months ended December 31, 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.
- 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 December 31, 2024	Un-utilized amount as on December 31, 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
<b>Total</b>	<b>1,810.85</b>	<b>310.85</b>	<b>1,500.00</b>

- 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.
- All amounts disclosed in standalone financial results and notes have been rounded off to the nearest million, unless otherwise stated.
- The standalone financial results and notes are also available on the websites of the Stock Exchange viz., [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and also on the website of the Company viz., [www.stanleylifestyles.com](http://www.stanleylifestyles.com)

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

Place: Bengaluru  
Date: February 12, 2025

**Sonakshi Sunil**  
**Director**  
**DIN: 09387990**



**STANLEY LIFESTYLES LIMITED**  
CIN:L19116KA2007PLC044090

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 financial results for the quarter and nine months ended December 31, 2024**

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited (Refer note 6)	Unaudited	Unaudited (Refer note 6)	Audited
<b>1 INCOME</b>						
(a) Revenue from operations	1,097	1,030	1,073	3,134	3,133	4,325
(b) Other income	57	56	26	130	90	113
<b>Total income</b>	<b>1,154</b>	<b>1,086</b>	<b>1,099</b>	<b>3,264</b>	<b>3,223</b>	<b>4,438</b>
<b>2 EXPENSES</b>						
(a) Cost of materials consumed	446	395	454	1,188	1,384	1,743
(b) Purchase of traded goods	102	84	38	238	239	360
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(89)	(25)	(6)	(41)	(149)	(110)
(e) Employee benefits expense	164	156	144	461	422	572
(f) Finance costs	41	46	49	140	143	191
(g) Depreciation and amortisation expense	111	107	99	325	278	381
(h) Other expenses	269	235	237	697	660	911
<b>Total expenses</b>	<b>1,044</b>	<b>998</b>	<b>1,015</b>	<b>3,008</b>	<b>2,977</b>	<b>4,048</b>
<b>3 Profit before tax</b>	<b>110</b>	<b>88</b>	<b>84</b>	<b>256</b>	<b>246</b>	<b>390</b>
<b>4 Tax expense</b>						
(a) Current tax	42	34	29	99	86	120
(b) Deferred tax charge/(credit)	(22)	(7)	(9)	(32)	(25)	(21)
(c) Short/(excess) provision of tax relating to earlier years	1	4	-	5	(1)	0
<b>Total tax expense</b>	<b>21</b>	<b>31</b>	<b>20</b>	<b>72</b>	<b>60</b>	<b>99</b>
<b>5 Profit for the period/year</b>	<b>89</b>	<b>57</b>	<b>64</b>	<b>184</b>	<b>186</b>	<b>291</b>
<b>6 Other comprehensive income/(loss) (OCI)</b>						
Items that will not be reclassified to profit or loss in subsequent periods						
Re-measurement gains/(losses) on defined benefit plans	(0)	(4)	(2)	(1)	(3)	(2)
Income tax effect on above	(0)	1	1	0	1	1
<b>Total other comprehensive income/(loss), net of taxes</b>	<b>(0)</b>	<b>(3)</b>	<b>(1)</b>	<b>(1)</b>	<b>(2)</b>	<b>(1)</b>
<b>7 Total comprehensive income for the period/year</b>	<b>89</b>	<b>54</b>	<b>63</b>	<b>183</b>	<b>184</b>	<b>290</b>
<b>8 Profit for the period/year attributable to:</b>						
Equity shareholders of the Parent Company	86	62	69	186	197	301
Non-controlling interest	3	(5)	(5)	(2)	(11)	(10)
<b>9 Other comprehensive income/(loss) (OCI) attributable to:</b>						
Equity shareholders of the Parent Company	(0)	(3)	(2)	(1)	(2)	(1)
Non-controlling interest	0	0	1	0	(0)	(0)
<b>10 Total comprehensive income for the period/year attributable to:</b>						
Equity shareholders of the Parent Company	86	59	67	185	195	300
Non-controlling interest	3	(5)	(4)	(2)	(11)	(10)
<b>11 Paid up equity share capital (Face value of Re. 2 each)</b>	<b>114</b>	<b>114</b>	<b>103</b>	<b>114</b>	<b>103</b>	<b>103</b>
<b>12 Other equity</b>						<b>2,367</b>
<b>13 Earnings per equity share in Rs. (nominal value per share Re. 2)**</b>						
(a) Basic	1.52	1.08	1.34	3.37	3.83	5.83
(b) Diluted	1.52	1.07	1.33	3.36	3.83	5.80

\*\*Not annualised for interim periods

See accompanying notes to the consolidated financial results

**Notes to the Unaudited Consolidated Financial Results:-**

- 1 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)
- 2 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 nine months ended December 31, 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 .
- 3 The Consolidated Financial Results of Stanley Lifestyles Limited ("the Parent Company") and its subsidiaries (together referred to as "the Group") for the quarter and nine months ended December 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on February 12, 2025 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.
- 4 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.
- 5 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.
- 6 The corresponding figures for the quarter and nine months ended December 31, 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.
- 7 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 December 31, 2024	Un-utilized amount as on December 31, 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
<b>Total</b>	<b>1,810.85</b>	<b>310.85</b>	<b>1,500.00</b>

- 8 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.
- 9 All amounts disclosed in consolidated financial results and notes have been rounded off to the nearest million, unless otherwise stated.
- 10 The consolidated financial results and notes are also available on the websites of the Stock Exchange viz., [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and also on the website of the Company viz., [www.stanleylifestyles.com](http://www.stanleylifestyles.com)

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

Place: Bengaluru  
Date: February 12, 2025

**Sonakshi Sunil**  
**Director**  
**DIN: 09387990**

## 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 nine months ended December 31, 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 nine months ended December 31, 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: 25220411BMOQCB1286

Date: February 12, 2025  
Place: Bengaluru

## **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 nine months ended December 31, 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. Shrasta 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 revenues of Rs. 88 million and Rs. 225 million for the quarter and nine months ended December 31, 2024 respectively, total net profit after tax of Rs. 8 million and Rs. 12 million for the quarter and nine months ended December 31, 2024 respectively and total comprehensive income of Rs. 8 million and Rs. 12 million for the quarter and nine months ended December 31, 2024 respectively 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 nine months ended December 31, 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: 25220411BMOQCC8772

Place: Bengaluru  
Date: February 12, 2025

**‘Annexure-B’**

**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

**CIN:** L19116KA2007PLC044090 | **Phone:** 080 6895 7200 | **E-mail:** [compliance@stanleylifestyles.com](mailto:compliance@stanleylifestyles.com) | **Website:** [www.stanleylifestyles.com](http://www.stanleylifestyles.com)

The details of the disclosure as required under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11<sup>th</sup> November 2024

Particulars	Details
Name of party for which such guarantees or indemnity or surety was given	Stanley OEM Sofas Limited (a Wholly owned subsidiary of the Company)
Whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	None
Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee	The Company had issued a corporate guarantee of Rs. 17 Crores, in favour of HDFC Bank Limited to secure the credit facilities availed by Stanley OEM Sofas Limited. The Corporate Guarantee has been reduced from Rs. 17 Crores to Rs. 7 Crores.
Impact of such guarantees or indemnity or surety on listed entity	No major impact

**Stanley Lifestyles Limited**

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