

To,

Date: 23.11.2024

BSE Limited

Corporate Relations Department

P J Towers, Dalal Street, Mumbai - 400 001

Scrip Code: 544202, ISIN: INE01A001028

SUBJECT: CLARIFICATION ON DELAY IN DISCLOSURE UNDER REGULATION 30 OF SEBI (LODR) REGULATIONS, 2015

Dear Sir/Madam,

This is in reference to your communication dated 22/11/2024 regarding discrepancies in the corporate announcement made under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We wish to provide the following clarifications regarding the delay in disclosure of the action taken by the Regional Provident Fund Commissioner's Office against our subsidiary, **ABS Seating Private Limited**:

1. Reference to SEBI's 207th Board Meeting Decision:

We also wish to highlight that in the Press Release No. 25/2024 with reference to 207th SEBI Board Meeting held on September 30, 2024, it was decided under Para No. 6.1.6.4 that fines and penalties need to be disclosed only if they meet specific thresholds:

- ₹1 lakh for penalties imposed by sector regulators.
- ₹10 lakh for penalties imposed by other authorities.

As per our understanding, the financial impact of ₹23,697 falls significantly below the prescribed threshold of ₹10 lakh, the disclosure of this event is not a mandatory requirement as per the aforementioned Board meeting. However, in the interest of **maintaining transparency and abundant caution we chose to voluntarily disclose this matter.**

2. Reason for Delay:

The delay in disclosure was due to internal discussions with legal and compliance professionals to assess the impact of the notice and ensure proper compliance with the order. Given that the financial impact involved a minor sum of ₹23,697, which has already been paid to the respective authority, we wanted to confirm whether the event qualified as a material disclosure and hence there was a delay.

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: U19116KA2007PLC044090 | **Phone:** 080 6895 7200 | **E-mail:** compliance@stanleylifestyles.com | **Website:** www.stanleylifestyles.com

3. Financial Impact and Compliance:

We have already complied with the directive from the Regional Provident Fund Commissioner's Office by making the payment of ₹23,697 as interest on delayed provident fund contributions. This ensures that there are no outstanding dues or further repercussions.

We kindly request you to take this letter on record and condone any inadvertent non-compliance, as there was no intention to violate the regulations.

Thanking You,

For Stanley Lifestyles Limited

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

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