

To,

Date: 28.11.2024

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 28/11/2024 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 District Consumer Dispute Redressal Commission-II, Vijayawada against our wholly owned subsidiary, **Stanley Retail 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. 6.1.1.4 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 ₹3,35,000 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 ₹3,35,000 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:

The company has proposed to appeal against the complainant and the directive issued by the District Consumer Dispute Redressal Commission-II, Vijayawada. This decision was made after consulting legal experts and assessing the case's merits. While the financial impact of ₹3,35,000 remains a point of consideration, we believe the appeal process will provide clarity and resolution. Further we will provide the acknowledgement for the appeal made in the above said matter.

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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