

Date: July 23, 2024

Ref no. SLL/SE/12-2024

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

Dear Sir/Ma'am,

SUBJECT: Press Release for Q4 FY 2024 Earnings filed under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith is the press release issued by the Company on the captioned subject, the content of which is self-explanatory.

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

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

FY2024 Revenue from Operations Rs. 4,325 mn

FY2024 EBITDA Rs. 849 mn with margins of 19.6%

Q4 FY2024 Revenue from Operations of Rs. 1,192 up 23.0% from Q4 FY2023

Bengaluru, 22nd July 2024: Stanley Lifestyles Limited ("Stanley" or the "Company") (BSE: 544202; NSE: STANLEY), one of India's largest integrated super premium and luxury furniture manufacturer and retailer, has announced its audited consolidated financial results for the year ended 31st March 2024.

The Company was listed on 28th June 2024 with an IPO (QIB tranche subscribed by more than 215 times) comprised of a primary offering of Rs. 2,000 mn and a secondary offering of Rs. 3,370 mn. The date of the Board Meeting to approve the Q1 FY2025 unaudited financial results and a subsequent conference call with management will be announced in due course.

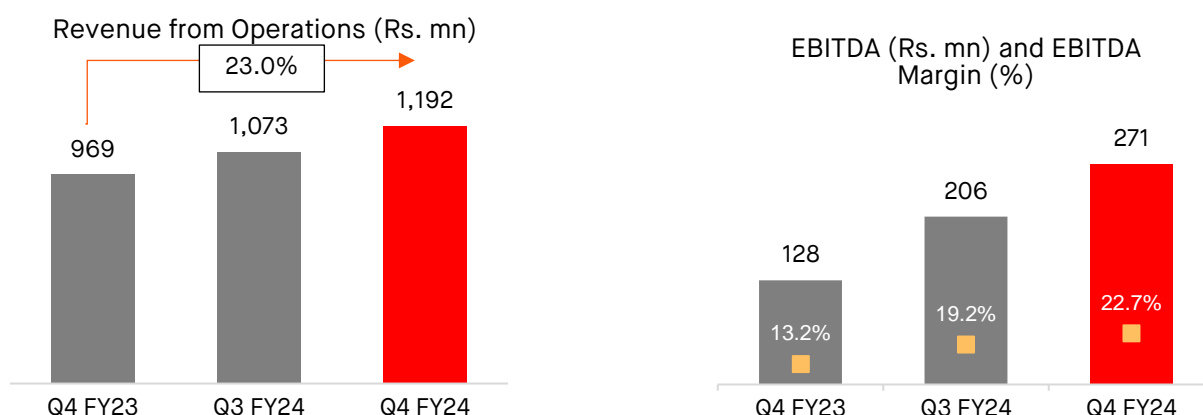
Q4 and FY2024 Financial Performance:

Rs. in Mn	Q4 FY24	Q4 FY23	Y-o-Y (%)	Q3 FY24	Q-o-Q (%)	FY2024	FY2023	Y-o-Y (%)
Revenue from Operations	1,192	969	23.0%	1,073	11.1%	4,325	4,190	3.2%
EBITDA	271	128	111.7%	206	31.6%	849	827	2.6%
Margin%	22.7%	13.2%		19.2%		19.6%	19.7%	
PBT	142	84	69.0%	85	67.1%	390	464	(15.9)%
Margin%	11.9%	8.7%		7.9%		9.0%	11.1%	
PAT (Ind AS)	103	54	90.7%	65	58.5%	291	350	(16.8)%
Margin%	8.6%	5.6%		6.1%		6.7%	8.3%	
PAT (IGAAP)	132	64	106.3%	77	71.4%	345	392	(12.0)%
Margin%	11.0%	6.6%		7.2%		8.0%	9.4%	

FY2024 Key Financial Metrics:

- Cash Flow from Operations before Working Capital changes of Rs. 893 mn
- Debt of Rs. 271 mn and Cash of Rs. 526 mn and Net Cash of Rs. 255 mn (Pre IPO proceeds)
- Net Cash / EBITDA of 0.3x and Net Cash / Shareholder Equity of 0.1x
- Return on Capital Employed of 10.3% and Return on Equity of 12.1%

Q4 FY2024 Financial Highlights:



Commenting on the performance Mr. Sunil Suresh, Managing Director said:



"Stanley Lifestyles completed its IPO, raising Rs. 2,000 million in primary capital, on June 28, 2024 with the objective of funding its exciting future growth plans. The success of the listing reflects considerable interest and conviction from institutional investors in not just the well known Indian growth story but the country's ability to create its own, luxury brands. This was a landmark moment for Stanley Lifestyles, which was founded in 1999, that allows the leadership team to drive strategic growth to the next level by capitalising on the many luxury brand development opportunities that lay ahead of us.

The IPO proceeds will be allocated to the opening of new stores (in standalone, hybrid and anchor formats) and the renovation of existing locations. We have a new store pipeline that includes 2 stores under 'Stanley Level Next' in the ultra luxury segment, 9 stores under 'Stanley Boutique' in the luxury segment and 13 stores for 'Sofas & More Stanley' in the super premium segment. We have formed a clear strategic growth map to establish all 24 stores by FY2027, along with disciplined financial return criteria at the individual store level.

Our top line is driven by sales of new luxury homes, priced over Rs. 4.0 crore, across the country and over time, home refurbishments will provide a greater, more stable contribution to revenues. In the medium term, growth in this high end residential segment continues to be robust, however, recent challenges include inventory buildups and delays in developer portfolio launches of 12 to 18 months. Given our expansion plans cluster around these areas of luxury residential growth, home ownership delays coupled with store investment leads times have placed short term pressure on profitability.

Certain store level operational challenges, delay in property handover, focus on general elections and adverse weather conditions have impacted financials for FY2024. Foreign exchange fluctuations, on imports of raw materials from Europe, also had a negative effect. However, revenue and profitability are in line with the commitments made to investors during the IPO roadshow. Despite the challenges, our business in the fourth quarter of FY2024 gained traction aided by new store launches and category expansion. The Q4 FY2024 financials showed a robust improvement compared with the previous year quarter, with EBITDA and margins almost doubling. Our cash flows are further underpinned by our B2B business with manufacturing for automotive OEM customers and IKEA.

For over 25 years, Stanley Lifestyles has been committed to manufacturing quality of the highest standards and meeting the home luxury aspirations of the Indian consumer. We have sourced from across the world the finest raw materials such as leather from Europe and timber from New Zealand, Australia and Canada. To address changing market dynamics and improve operational efficiency, we are increasing our sourcing within India without compromising on quality. This shift not only reduces dependency on imports but also further supports local suppliers and craftsmen. Stanley Lifestyles collaborates with skilled artisans and top designers, to successfully innovate, design and manufacture luxury home product ranges for the Indian market.

As one of the few home-grown super-premium and luxury consumer brands in India operating on a large scale, we have established the largest network of retail outlets in our target markets. Stanley Lifestyles has 42 Company Owned and Company Operated (COCO) stores and 25 Franchised stores across 25 cities in India. As we look forward, the leadership team has embedded sustainability as a core part of its business strategy to underpin future stakeholder value creation."



Sofas



Recliners



Dining Chairs



Kitchens



Wardrobes



Bar Units



Dining Tables



Coffee Tables



End Tables



Beds









Mattresses



Pillows

Largest Premium and Luxury Furniture Brand in India

Market Positioning and Branding	Store Format	No. ¹	Average sq. ft ²
<p>Ultra-Luxury (Rs. 0.50 Mn and above)</p> 		8	10,199
<p>Luxury (INR 0.30 Mn - INR 0.50 Mn)</p> 		15	6,161
<p>Super Premium (INR 0.15 Mn - INR 0.30 Mn)</p> 		41	6,542

1. The store count is as of 31st March 2024
2. The average store size is an average size of the total number of stores as at March 31, 2024 corresponding to each store format. Average store size excludes the area of the hybrid store located at Hosur Road, Bengaluru, Karnataka which houses Stanley Level Next spread across 63,165 square feet and Sofas & More by Stanley spread across 11,000 square feet and one Stanley Living Store in Airport Road, Bengaluru which houses Stanley Level Next spread across 27,000 square feet and Sofas & More by Stanley spread across 9,000 square feet
3. Others include 3 stores under Design Eight and Stanley Personal

Two manufacturing facilities at Bengaluru, Karnataka with combined total area of 3 lakh+ sq. ft



Electronic City, Bengaluru



Jigani, Bengaluru



Article in Times of India Property, 19th July 2024
– Mr. Sunil Suresh, Founder and CMD of Stanley Group of Companies

Not just your wardrobe, your furniture deserves a luxury upgrade too

Explore how luxury furniture is taking the centre stage in home decor trends



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services, considering that home-buying is a long-term investment; thus consumer satisfaction and longevity of the furniture are key.

Indian consumers are becoming more discerning, moving away from cluttered, heavy designs towards cleaner yet luxurious aesthetics that are easy to maintain. Second-time homebuyers, in particular, appreciate the importance of simplicity and functionality compared to first-time homebuyers.

Apart from these factors, technological advancements have also contributed richly, impacting the design and manufacturing of luxury furniture. Modern machinery and software allow for precise designs and customisations. Additionally, virtual reality (VR) is also a new and upcoming way to provide a walkthrough of how a home can look with specific furnishings, enabling personalised and bespoke creations that reflect buyers' tastes and lifestyles.

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A true luxury home is defined by how much its residents love spending time there. It's a place where they feel most at ease, always looking forward to returning each day. After all, home is where the heart is.

In recent years, India has seen the rise of the "9 am movement" in luxury living. Just how a new day starts with new opportunities at 9 am, this movement indicates the rising trend and increasing focus on luxury living. As owning stylish clothes, cars and accessories are reaching a level of saturation, consumers are now shifting their attention and investment towards making their living spaces luxurious and comfortable, and the first step towards it can be choosing the right furniture pieces.

A well-furnished luxury home should offer great design, functionality, sophistication, timeless style, ease of maintenance, and a balance between active day areas and calming night spaces. Achiev-

ing these standards primarily involves choosing a few top-quality materials. Natural elements such as wood, leather, silks, and ceramics are recommended, as these materials not only look good, but also provide durability and comfort.

Many people believe that European-made branded furniture is the best. However, these products are often designed for taller individuals, different lifestyles, eating habits, and weather conditions, making them unsuitable for Indian homes. European designs tend to be minimalistic and functional, while Indian consumers often prefer furniture that is rich, stylish, and full of character. Therefore, it is important to choose a reliable and reputed furniture maker in India who offers customisation, maintains a high standard of quality, and provides designs tailored to Indian living conditions.

To ensure that your furniture is in top condition, it is advisable to choose environment-friendly materials and certified products. Opt for furniture from green-certified companies that practice sustainable sourcing and recycling. Select furniture that is easy to maintain

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and clean, particularly in the Indian environment, which can be dusty and humid. In such cases, materials such as genuine leather that are more breathable are preferred over PVC or imitation leather, which can cause respiratory issues like asthma. Further, it also gives you a more luxurious appeal compared to other cheaper variants.

A seamless furniture shopping experience involves visiting well-appointed stores to touch, feel, and understand the offerings before making a purchase. It is important to choose a company that provides the best solutions and after-care

Ultimately, true luxury comes with a price and a commitment to quality. Investing in high-quality, customised furniture ensures a luxurious living experience that surpasses even the most lavish hotel stays. By understanding these principles and trends, homeowners can create a practical and comfortable luxury home.

- The author is the founder and CMD of Stanley Group of Companies

- The views of the author in this article are personal and do not constitute professional advice of Times Property

About Stanley Lifestyles Limited:

Stanley Lifestyles (STANLEY) (BSE: 544202 | NSE: STANLEY), is one of India's largest integrated super premium and luxury furniture manufacturer and retailer, headquartered in Bengaluru. The Company has two manufacturing facilities at Bengaluru, Karnataka with combined total area of 3 lakh+ sq. ft. Stanley Lifestyles has established 42 Company Owned and Company Operated (COCO) stores and 25 Franchised stores across 25 cities in India.

For further information, please contact:



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