

Board Report

March 31
2022

STANLEY LIFESTYLES LIMITED

STANLEY LIFESTYLES LIMITED

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

Telephone: 080 6895 7200

e-mail ID: compliance@stanleylifestyles.com;

CIN: U19116KA2007PLC044090



DIRECTORS' REPORT

TO THE MEMBERS, STANLEY LIFESTYLES LIMITED

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

Your Directors have pleasure in presenting the Fifteenth Board's Report of Stanley Lifestyles Limited (the "Company") together with the audited financial statements for the financial year ended on March 31, 2022 and report as under:

1. FINANCIAL HIGHLIGHTS

The standalone and consolidated financial highlights of your Company are as follows:

Particulars	Standalone		Amount (Rs. In Lakhs) Consolidated	
	For the year ended March 31, 2022	For the year ended March 31, 2021	For the year ended March 31, 2022	For the year ended March 31, 2021
Gross: Revenue from operations	16,882	12,539	29,214	19,578
Revenue from operation	16,882	12,539	29,214	19,578
Other Income	699	578	491	528
Total Revenue	17,581	13,117	29,705	20,106
Expenses				
Raw Materials and components consumed	10,743	7,084	14,561	9,020
a) Purchases of Stock-in-Trade	79	263	2,013	529
b) Changes in inventories of finished goods and work-in-progress & Stock in Trade	136	805	(2,169)	205

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c) Employee benefits expense	1,458	1,369	3,321	2,603
d) Finance costs	93	86	133	92
e) Depreciation and amortization expense	322	276	646	555
f) Other expenses	3,111	2,687	7,349	5,633
Total Expenses	15,942	12,570	25,854	18,637
Profit Before Tax	1,639	547	3,851	1,469
Tax Expenses:				
a) Current Tax	431	229	1,035	486
b) Mat Credit Entitlement	-	-	-	-
c) Deferred Tax Charge	(3)	(95)	(11)	(132)
d) Current Tax expense of earlier years	40	276	24	283
Tax Expenses	468	410	1,048	637
Share of (Loss) from Associate	-	-	-	-
Share of profit/ loss attributable to Minority Interest	-	-	-	-
Profit after Tax	1,171	137	2,803	832
Profit for the year	1,171	137	2,803	832

2. STATE OF THE COMPANY'S AFFAIRS

(a) REVENUE

Standalone total Net Sales has increased to Rs. 16,882/- (in Lakhs) in Financial Year 2021-22 compared to Rs. 12,539/- (in Lakhs) in Financial Year 2020-21.

Also consolidated total Net Sales has increased to Rs. 29,214/- (in Lakhs) in Financial Year 2021-22 compared to Rs. 19,578 /-in Financial Year 2020-21.

(b) COST OF GOODS SOLD

Cost of goods sold has increased to Rs. 10955/- (in Lakhs) in Financial Year 2021-22 compared to Rs. 8152/- (in Lakhs) in Financial Year 2020-21.

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(c) EMPLOYEE BENEFITS EXPENSE

Employee benefits expense has increased to Rs. 1,458/- (in lakhs) in Financial Year 2021-22 compared to Rs. 1,369/- (in Lakhs) in Financial Year 2020-21.

(d) DEPRECIATION

Depreciation increased to Rs. 322/- (in Lakhs) in Financial Year 2021-22 as compared to Financial Year 2020-21 of Rs. 276/- (in Lakhs).

(e) PROFIT BEFORE TAX

Profit before Tax increased to Rs. 1,639/- (in Lakhs) in Financial Year 2021-22 compared to Rs. 547/- (in Lakhs) in Financial Year 2021-22.

(f) INCOME TAX

Income Tax expenses for Financial Year 2021-22 were Rs. 468/- (in Lakhs) as compared to Rs. 410/- (in Lakhs) for Financial Year 2021-22.

(g) PROFIT AFTER TAX

Profit after Tax increased to Rs. 1,171/- (in Lakhs) in Financial Year 2021-22 compared to Rs. 137/- (in Lakhs) in the Financial Year 2020-21.

The Company has always tried to take necessary steps to strengthen its competitive advantages, explore more opportunities and enhance its presence in profitable emerging markets and will continue to do so even in the future aggressively by working towards setting up newer customer bases and catering to them.

3. DIVIDEND

The Board of Directors of the Company had approved and paid an interim dividend at Rs.9.4966/- per share aggregating to Rs. 7,00,00,000/- (Indian Rupees Seven Crores Only); vide board resolution passed on August 02, 2022. Further the Board has recommended to the shareholders in the forthcoming Annual General Meeting for declaring a final dividend of Rs. 4.06999/- per share aggregating to Rs. 3,00,00,000/- (Indian Rupees Three Crores Only) for the financial year ended March 31, 2022.

4. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

During the year the Company was not required to transfer any unclaimed dividend to Investor Education and Protection Fund as there was no unclaimed dividend.

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5. PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

Pursuant to provisions of Section 134(3)(m) & Rule 8(3)(A) of Companies (Accounts) Rules, 2014 the details of energy conservation, technology absorption and foreign exchange earnings and outgo has been given in **Annexure-A** to this report.

6. JOINT VENTURE/ ASSOCIATE OR SUBSIDIARY COMPANIES

There were no joint ventures and associate Companies during the reporting period. The details of subsidiary Companies of the Company as on March 31, 2022 are as follows:-

Sl. No.	Name of the Company	% of Shareholding	No. of Shares held
1.	Stanley Retail Limited	100%	1. 47,90,514 Equity Shares of 10 each are directly held by Company & 125616 Equity Shares of Rs.10 is held by nominees: a) Mr. Sunil Suresh b) Mrs. Shubha Sunil c) Mr. Rohit K d) Mr. Akshaya Badrinarayan e) Mr. Ravi M M f) Mr. Malik-UI- Ashtar Yakoobhai Chamdawala g) Mr. Bhupinder Singh Chawla h) Mr. M.D. Divakar i) Mr. K. Muralikrishna j) Ms. D.S Rupa

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2.	Scheek Home Interiors Limited (M/s. Stanley Retail Limited-Holding Company)	100%	<ol style="list-style-type: none">49,500 Equity Shares of Rs. 10/- each are directly held by Stanley Retail Limited.100 Equity Shares of Rs. 10/- each held by Mr. Sunil Suresh on behalf of Stanley Retail Limited as Nominee.400 Equity Shares of Rs. 10/- each held by Stanley Retail Limited jointly with following shareholders:<ol style="list-style-type: none">Mrs. Shubha Sunil – 50 SharesMr. Rohit K – 50 SharesMr. Rakesh VGurikar – 100 SharesMr. Mir Jowher Hussain – 100 SharesMr. S. Suresh – 100 Shares.
3.	Sana Lifestyles Limited (M/s. Stanley Retail Limited-Holding Company)	100%	<p>99,500 Equity Shares of 10 each are directly held by Stanley Retail Limited & 500 Equity Shares of Rs. 10 each held by Stanley Retail Limited jointly with following shareholders:</p> <ol style="list-style-type: none">Mrs. Shubha Sunil – 50 SharesMr. Akshaya Badarinarayan – 100 SharesMr. Rakesh VGurikar – 100 SharesMrs. Deepti Badarinarayan – 100 SharesMr. S. Suresh – 50 Shares.Ms. Sonakshi Sunil- 100 Shares
4.	Stanley OEM Sofas Limited	100%	37,59,940 Equity Shares of 10 each are directly held by Company & 60 Equity Shares of Rs.10 is held by following

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			nominees: a) Mr. Sunil Suresh – 10 Shares b) Ms. Shubha Sunil – 10 Shares c) Mr. Ananthakrishnan Viswanath– 10 Shares d) Mr. Rohit Krishna– 10 Shares e) Mr. Rakesh Vijaya Kumar Gurikar– 10 Shares f) Mr. Kiran Bhanu Vuppalapatti– 10 Shares
5.	Shrasta Decor Private Limited (M/s. Stanley Retail Limited-Holding Company)	55.95%	26,80,000 Equity shares of Rs. 10 each held by Stanley Retail Limited.
6.	Staras Seating Private Limited (M/s. Stanley Retail Limited-Holding Company)	100%	1,00,994 Equity Shares of Rs. 10 each held by Stanley Retail Limited & 6 Equity Shares of Rs.10 is held by following nominees: a) Sunil Suresh – 1 Shares b) Shubha Sunil – 1 Shares c) Rohit K– 1 Shares d) Yusuf Abdullah Merchant– 1 Shares e) Suresh S. – 1 Shares f) Ravi M. M. – 1 Shares
7.	ABS Seating Private Limited	67%	1,98,588 Equity Shares of 10 each are directly held by Company

The performance and financial position of subsidiaries and their contribution to overall performance of the Company pursuant to Rule 8 of the Companies (Accounts) Rules 2014 is detailed in **ANNEXURE-B**

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7. DIRECTORS AND OTHER KEY MANAGERIAL PERSONNEL:

The Board of Directors is duly constituted during the reporting period.

S. No	Name of the Director	Designation	Date of appointment	Date of cessation	Reasons for cessation
1.	Sunil Suresh	Managing Director	11/10/2007	-	-
2.	Shubha Sunil	Managing Director	11/10/2007	-	-
3.	Srikanth Murthy	Director	31/03/2015	15/04/2022	Resignation due to preoccupation
4.	Srinath Srinivasan	Nominee Director	31/08/2018	-	-
5.	Peruvamba Subramaniam Jagdish	Nominee Director	29/03/2012	06/09/2022	Resignation due to preoccupation
6.	Satish Chavva	Nominee Director	31/08/2018	03/03/2022	Resignation due to preoccupation
7.	John Douglas Collier	Director	13/03/2020	11/04/2022	Resignation due to preoccupation
8.	Girish Shrikrishna Nadkarni	Independent Non-Executive Director	07/04/2022	-	-
9.	Sagarvasudev Venkatesh Kamath	Independent Non-Executive Director	22/07/2021	21/07/2022	Due to Completion of Tenure of 1 year
10.	Sagarvasudev Venkatesh Kamath	Independent Non-Executive Director	02/08/2022	-	-
11.	Vishal Verma	Nominee Director	03/03/2022	-	-
12.	Akash Shetty	Company Secretary	11/04/2022	-	-

- Mr. Satish Chavva has resigned as Nominee Director of the Company on March 03, 2022. In his Place, Mr. Vishal Verma was appointed as Nominee Director of the Company for Oman India Joint Investment Fund- II on March 03, 2022.

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- Mr. Girish Shrikrishna Nadkarni was appointed as an Additional Director in category of Independent Non-Executive Director on April 07, 2022 by resolution passed by circulation by the Board subject to approval of shareholders in a meeting.
- Mr. John Douglas Collier has resigned as Director on April 11, 2022.
- Mr. Akash Shetty (ICSI Membership No: 11314) was appointed as Company Secretary of the Company on April 11, 2022 by approval of Board of Directors of the Company.
- Mr. Srikanth Murthy has resigned as Director on April 15, 2022.
- Mr. Sagarvasudev Venkatesh Kamath has resigned as a Director in category of Independent Non-Executive Director on July 21, 2022 and was re-appointed as an Additional Director in category of Independent Non-Executive Director on August 02, 2022 by resolution passed by the Board Subject to approval of Shareholders in a meeting.
- Mr. Sunil Suresh and Mrs. Shubha Sunil are retiring at the ensuing Annual General Meeting and being eligible have offered themselves for re-appointment.

The provisions of Section 203 with respect to appointment of Key Managerial Personnel do not apply to this Company. However, as a part of extra compliance and good governance measure the management of the Company has appointed Mr. Akash Shetty (ICSI Membership No: 11314) as Company Secretary on April 11, 2022.

13.A STATEMENT REGARDING OPINION OF THE BOARD WITH REGARD TO INTEGRITY, EXPERTISE AND EXPERIENCE (INCLUDING THE PROFICIENCY) OF THE INDEPENDENT DIRECTORS APPOINTED DURING THE YEAR

During the Financial Year 2021-2022, the Board of Directors on the recommendation of the Nomination and Remuneration Committee had appointed Mr. Sagarvasudev Venkatesh Kamath as an Independent Director w.e.f. July 22, 2021 and the shareholders had approved the appointment for a period of 1 year. In the opinion of the Board, he possesses requisite expertise, integrity and experience (including proficiency).

14.COMMITTEES OF THE BOARD

As on March 31, 2022, the Board has 05 (Five) Committees - Nomination and Remuneration Committee, Audit & Risk Management Committee, Corporate Social Responsibility Committee, Stakeholders Relationship Committee, Annual Business Plan (ABP) Committee.

The detailed note on Constitution of aforesaid Committees are as follows:

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1. AUDIT AND RISK MANAGEMENT COMMITTEE:

- i. Mr. Sagarvasudeva Venkatesh Kamath (Independent, Non-Executive Director) – Chairman
- ii. Mr. Sunil Suresh (Managing Director) - Member
- iii. Mr. Srikanth Murthy (Independent, Non – Executive Director)– Member

2. NOMINATION AND REMUNERATION COMMITTEE:

- i. Mr. Srikanth Murthy (Independent, Non – Executive Director)– Chairman
- ii. Mr. Sunil Suresh – (Managing Director) - Member
- iii. Mr. Sagarvasudeva Venkatesh Kamath (Independent, Non-Executive Director)- Member
- iv. Mr. Vishal Verma (Nominee, Non-Executive Director) - Member

3. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

- i. Mr. Sunil Suresh (Managing Director) - Chairman
- ii. Mr. Srinath Srinivasan (Non-Executive Director)- Member
- iii. Mrs. Shubha Sunil (Joint Managing Director)- Member
- iv. Mr. Sagarvasudeva Venkatesh Kamath (Independent, Non-Executive Director)– Member

4. STAKEHOLDERS RELATIONSHIP COMMITTEE:

- i. Mr. Sagarvasudeva Venkatesh Kamath (Independent, Non-Executive Director) – Chairman
- ii. Mr. Sunil Suresh (Managing Director) – Member
- iii. Mrs. Shubha Sunil (Joint Managing Director)- Member

5. ANNUAL BUSINESS PLAN (ABP) COMMITTEE:

- i. Mr. Sunil Suresh – Managing Director
- ii. Mrs. Shubha Sunil - Joint Managing Director
- iii. Mr. Vishal Verma – (Nominee, Non-Executive Director)

15. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

During the period between the end of the financial year and the date of the report there is a change in the office of Key Managerial Personnel of the Company which is follows:

1. Mr. Girish Shrikrishna Nadkarni (DIN: 00040971) was appointed as an Additional Director in category of Independent Non-Executive Director on April 07, 2022 by the Board subject to approval of shareholders in a meeting.
2. Mr. Akash Shetty (Membership No: 11314) was appointed as the Company Secretary of the Company with effect from April 11, 2022.

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3. Mr. John Douglas Collier (DIN: 08714968) had resigned as a Director on April 11, 2022 due to personal reason. Mr. Srikanth Murthy (DIN: 01611850) had resigned as a Director on April 15, 2022 due to personal reason.
4. Mr. Sagarvasudev Venkatesh Kamath (DIN: 00671099) had resigned as a Director in category of Independent Non-Executive Director on July 21, 2022 due to expiry of his tenure. Further, he was again appointed as an Additional Director in category of Independent Non-Executive Director on August 02, 2022 by resolution passed by the Board Subject to approval of Shareholders in a meeting.

16. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

The particulars of contracts or arrangements entered into by the Company with related parties referred to in sub-Section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto are disclosed in Form AOC -2 appended as ANNEXURE -C.

17. AMOUNT WHICH THE COMPANY PROPOSES TO CARRY TO RESERVES

The amount of Rs.1,171/- (Rupees One Thousand One Hundred and Seventy One Only) (in Lakhs) to be carried as Profit in the balance sheet for the financial year ended March 31, 2022. It is not being proposed to carry this amount in to any specific reserve.

18. DEPOSITS

The Company has not accepted any deposits during the current reporting period.

19. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation was observed.

20. STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SECTION 149(6):

Pursuant to the provisions of Section 149 of the Companies Act, 2013 the Independent Directors have submitted declarations that each of them meets the criteria of independence as provided in Section 149 (6) of the Companies Act, 2013 along with the Rules framed thereunder.

Mr. Srikanth Murthy (DIN: 01611850) had not appeared for the online proficiency self-assessment test conducted by the 'Indian Institute of Corporate Affairs' (Institute) within a period of Two years

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from the date of inclusion of his name in the Independent Directors data bank as on January 08th, 2022. Accordingly, he ceased to be an Independent Director with effect from January 08th, 2022. Resulting casual vacancy was filled with appointment of Mr. Girish Shrikrishna Nadkarni (DIN: 00040971) as an Additional Director in the category on Independent Non- Executive Director of the Company with effect from April 07th, 2022 within the period of three months from the date of Vacancy and he is proposed to be appointed as an Independent Non- Executive Director of Company at the ensuing 15th Annual General Meeting of the Company.

21. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013.

The Company has provided loan to M/s. Stanley OEM Sofas Limited (Wholly Owned Subsidiary Company) up to Rs. 9,00,000/- (Indian Rupees Nine Lakhs only) under Section 186 of the Companies Act, 2013 during the Financial Year 2021-22.

The Company has invested Rs.20,00,00,042/- (Indian Rupees Twenty Crores and Forty-Two Only) for purchase of 790,514 Equity shares of M/s. Stanley Retail Limited (Wholly Owned Subsidiary).

The Company has not given any corporate guarantee /security during current reporting period falling under the purview of section 186 of the Companies Act, 2013.

22. STATUTORY AUDITORS

M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (FRN:117366W/W-100018) are Statutory Auditors of the Company who shall hold office until the conclusion of 17th Annual General Meeting, subject to confirmation of members at the ensuing Annual General Meeting.

The Company has received letters from them to the effect that their ratification of appointment, if made by shareholders, would be within the prescribed limits under Section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified to hold office as Statutory Auditors of the Company.

23. AUDITOR'S REPORT

There are no qualifications, reservations or adverse remarks in the Statutory Auditors report. All comments are self-explanatory. The Provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

24. STATEMENT CONCERNING DEVELOPEMNT AND MANAGEMENT OF RISK MANAGEMENT POLICY OF THE COMPANY

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The Company has Risk Management Policy framed. The Risk management policy is in force and is sufficient to eradicate the element of risk threatening the Company's Existence.

25. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 provides protection against sexual harassment of women at the workplace and for the prevention and redressed of complaints of sexual harassment. The Company has a laid down policy on sexual harassment at the workplace and has communicated the same to all its employees. The Company believes in providing a safe working environment at the workplace.

The Company has not received any complaint on sexual harassment during the financial year ended March 31, 2022 and till the signing of this report. The Internal Complaints Committee is duly constituted during the reporting period.

26. DISCLOSURE OF COMPOSITION OF AUDIT AND RISK MANAGEMENT COMMITTEE AND VIGIL MECHANISM

Pursuant to provisions of section 177 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of the Board and its Powers) Rules, 2014 the Audit Committee of Board was duly constituted during the reporting period.

The details of establishment of vigil mechanism (for Directors and employees to report genuine concerns) pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013 and Pursuant to Rule 7 of the Companies (Meetings of the Board and its Powers) Rules, 2014 are not applicable to the Company.

The Board has accepted all the recommendations of the Audit and Risk Management Committee.

27. DETAILS DISCLOSURES UNDER SECTION SUB-SECTION (12) OF SECTION 143 OF THE COMPANIES ACT, 2013.

There were no frauds reported by the auditors under sub-section (12) of section 143 of the Companies Act, 2013.

28. MAINTENANCE OF COST RECORDS

The provisions of sub-section (1) of section 148 of the Companies Act, 2013, pertaining to maintenance of cost records do not apply to our Company.

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29. NUMBER OF BOARD AND COMMITTEE MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW:

The Board and committee meeting conducted during the financial year under review are as follows:

Type of Meetings	No. of Meetings
Board meeting	4
Audit and Risk Management Committee	2
Nomination and Remuneration committee meeting	1
Independent Director meeting	1
Corporate Social Responsibility Committee	0
Annual Business Plan (ABP) Committee	0

Details of Remuneration paid to Managing Directors-As mentioned in the ANNEXURE-D

Details of Remuneration paid to non-executive Directors, sitting fees paid to Independent Directors during the financial year ended March 31, 2022: As mentioned in the ANNEXURE-D

Commission paid to Independent Directors in the financial year ended March 31, 2022: NIL

The details of employees/Director who are drawing remuneration in excess of the amounts referred to under Rule 5(2) and (3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is enclosed in ANNEXURE – D.

The policy of the Company on Directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a Director and other matters, as required under sub-section (3) of Section 178 of the Companies Act, 2013 is furnished in ANNEXURE-E and is attached to this report.

30. DISCLOSURES REQUIRED WITH RESPECT TO SECTION 197(12) OF THE COMPANIES ACT, 2013

The Company being a Public Unlisted Company, the disclosures in terms of Section 197(12) of the Companies Act 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 does not apply.

31. ANNUAL RETURNS

The Company is in the process of launching its website and in the process of placing a copy of the annual return on the website of the Company, under Section 92(3) read with Section 134(3) of the Companies Act, 2013. However, there is a common website maintained for all Stanley group Companies.

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32. CORPORATE SOCIAL RESPONSIBILITY POLICY:

The disclosure pursuant to Section 135 of the Companies Act 2013 read with Rule – 8 of Companies (Corporate Social Responsibility) Rules, 2014 as amended from time to time, is detailed in **ANNEXURE-F**.

The CSR Committee has been duly constituted by the Company.

Constitution of CSR Committee is as follows:

- I) Mr. Sunil Suresh (Managing Director) - Chairman
- II) Mr. Srinath Srinivasan (Non-Executive Director)- Member
- III) Mrs. Shubha Sunil (Joint Managing Director)- Member
- IV) Mr. Sagarvasudev Venkatesh Kamath (Independent, Non-Executive Director)- Member

The CSR Policy of the Company as required under Section 135 of the Companies Act, 2013 was approved by the CSR Committee at their meeting held on 5th October, 2015. The CSR Policy of the Company is furnished as **ANNEXURE –G**.

33. ADDITIONAL INFORMATION

Business Responsibility Reporting

Since the Company is unlisted Public Company it is not required to prepare its Business Responsibility Reporting for the financial year 2021-22, as a part of this Annual Report.

34. SHARE CAPITAL:

As on the financial year ended on March 31, 2022, Authorized Share Capital of the Company stood at INR. 7,50,00,000/- (Indian Rupees Seven Crores Fifty Lakhs only) consisting of 75,00,000 (Seventy-Five Lakh) Equity shares of face value INR.10/- (Indian Rupees Ten only) each and the issued capital is of INR. 7,37,10,240/- (Indian Rupees Seven Crore Thirty-Seven Lakhs Ten Thousand Two Hundred and Forty only) consisting of 73,71,024 (Seventy-Three Lakhs Seventy-One Thousand Twenty-Four only) equity shares of INR.10/- (Indian Rupees Ten only).

- a) **Buy Back of Securities:** The Company has not bought back any of its securities during the year under review.
- b) **Sweat Equity:** The Company has not issued any Sweat Equity Shares during the year under review.
- c) **Bonus Shares:** No Bonus shares were issued during the year under review

STANLEY LIFESTYLES LIMITED

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Telephone: 080 6895 7200

e-mail ID: compliance@stanleylifestyles.com;

CIN: U19116KA2007PLC044090



d) Employee Stock Option Plan: The Company has not issued any ESOP during the year under review.

35. ANNUAL EVALUATION OF PERFORMANCE OF THE BOARD, COMMITTEES AND INDIVIDUAL DIRECTORS

The disclosures pertaining to Rule 8(4) of the Companies (Accounts) Rules 2014 does not apply to the Company.

36. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS, COURTS AND TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

No significant and material order has been passed by the regulators, courts, tribunals during the reporting period impacting the going concern status and Company's operations in future.

37. DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the requirements of Section 134(3)(c) of the Companies Act 2013 the Board of Directors confirm:

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) that they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- (c) that they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (d) that they have prepared the annual accounts on a going concern basis;
- (e) that they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- (f) that they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

The above statements have been made to the best of knowledge of the Directors.

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38. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR.

NIL.

39. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

NIL.

40. COMPLIANCE OF SECRETARIAL STANDARDS

During the Financial Year 2021-22, the Company has complied with all the provisions of the Secretarial Standards on Meetings of the Board of Directors (SS-1) and Secretarial Standards on General Meetings (SS-2) as issued by the ICSI and approved by the Central Government, under the provisions of Section 118 (10) of the Companies Act, 2013 and amended from time to time.

41. ACKNOWLEDGEMENTS

The Board of Directors and the Company would also like to take this opportunity to express sincere thanks to our valued customers for their continued patronage and the investors for reposing confidence in the Company.

The Directors express their gratitude for the valuable advice and guidance received from time to time, from the auditors and the statutory authorities.

The Directors express their deep sense of appreciation to all vendors, employees, franchisees and distributors, who continue to display outstanding professionalism and commitment, enabling the organization to deliver and extend quality services, continued trust and support.

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

Sd/-

Date: September 06, 2022
Place: Bangalore

Shubha Sunil
Joint Managing Director
DIN: 01363687
Address: No.1/1, Flat S_2, Skyline May
Flower Aptz, Leonard Lane, Richmond
Town, Bangalore-560025

Sd/-

Sunil Suresh
Managing Director
DIN:01421517
Address: No. 275, 10th Cross, Wilson
Garden, Bangalore, 560027

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ANNEXURE – A

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO

A. CONSERVATION OF ENERGY

(i) Steps taken or Impact on Conservation of Energy: Nil

(ii) Steps taken by the Company for utilising alternate sources of energy: Nil

(iii) Capital Investment on energy conservation equipment: Nil

B. TECHNOLOGY ABSORPTION

(i) Efforts made towards technology absorption: Nil

(ii) Benefits derived, like product improvement, cost reduction, product development or import substitution: Nil

(iii) In case of imported technology (imported during last three years reckoned from the beginning of the financial Year): Nil

(iv) The expenditure incurred on Research and Development: Nil

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

The foreign exchange earned in terms of actual inflows during the year and the foreign exchange outgo during the year in terms of actual outflows.

Foreign exchange earnings are Nil.

On account of Royalty and travel the foreign exchange outgo during the financial year 2021-22 was NIL as compared to Rs. 15/- (In Lakhs) in the previous financial year.

Outgo for Professional and consultation fees during the financial year 2021-22 was NIL as compared to Rs. 9/- (In Lakhs) in the previous financial year.

Outgo for Business Promotion Expenses during the financial year 2021-22 was Rs. 17/- (In Lakhs) as compared to Rs. 5/- (In lakhs) in the previous financial year.

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

Sd/-

Date: September 06, 2022
Place: Bangalore

Shubha Sunil

Joint Managing Director

DIN: 01363687

Address: No.1/1, Flat S_2, Skyline May
Flower Aptz, Leonard Lane, Richmond
Town, Bangalore-560025

Sd/-

Sunil Suresh

Managing Director

DIN:01421517

Address: No. 275, 10th Cross, Wilson
Garden, Bangalore, 560027

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ANNEXURE –B

PERFORMANCE AND FINANCIAL POSITION OF SUBSIDIARIES For the Financial Year ended March 31, 2022 [Pursuant to Rule 8 of the Companies (Accounts) Rules 2014]

The financial performance and position of the subsidiaries of Stanley Lifestyles Limited; for the reporting period along with previous year figures is given hereunder:

A. Operational performance and Contribution to overall performance of the Company: (Amount in Lakhs except per equity share data)

Particulars	Stanley Retail Limited		Sana Lifestyles Limited		Scheek Home Interiors Limited		Stanley OEM Sofas Limited		Shrasta Decor Private Limited		ABS Seating Private Limited		Staras Seating Private Limited	
	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21
Net Sales/ Income from Business operations	13,533	8,101	520.92	529.33	-	-	5,117.11	2,703.87	2,547.74	1,162.44	1,851.67	1,472.61	2,351.32	1,594.93
Other Income	10	5	1.76	4.39	-	0.08	15.16	73.37	2.79	2.95	14.02	8.56	4.14	3.44
Total Income	13,543	8,106	522.68	533.72	-	0.08	5,132.27	2,777.24	2,550.53	1,165.39	1,865.69	1,481.17	2,355.46	1,598.37
Profit/(Loss) Before Finance Charges & Depreciation	1,290	575	82.68	99.02	(0.11)	(0.11)	304.53	226.86	398.91	141.71	485.32	259.88	436.99	166.44

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Less: Finance Charges	140	143	2.11	2.08	-	-	76.47	64.57	18.43	4.82	3.51	2.72	7.81	6.90
Less: Depreciation	217	176	1.89	2.59	-	-	47.67	48.55	35.47	26.90	4.90	8.80	17.71	15.77
Profit/Loss after depreciation and finance charges and before exceptional items	933	256	78.68	94.35	(0.11)	(0.11)	180.39	113.74	345.01	109.99	476.91	248.36	411.47	143.77
Exceptional Item	-	-	--	--	-	--	--	--	--	--	--	--	--	--
Profit/Loss before tax	933	256	78.68	94.35	(0.11)	(0.11)	180.39	113.74	345.01	109.99	476.91	248.37	411.47	143.77
Less: Current Income Tax	262	105	20.07	24.50	--	--	--	--	96.10	32.63	121.73	65.41	104.28	28.98
Less: Deferred Tax	(8)	(35)	(0.16)	1.65	--	--	(0.48)	2.86	(3.50)	(4.05)	(0.35)	(2.84)	0.31	0.56

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Less: Tax related to Prior Years	(27)	7	1.31	(0.06)	--	--	--	--	2.71	0.42	--	--	--	--
Net Profit/Loss after Tax	706	179	57.46	68.26	(0.11)	(0.11)	180.87	110.88	249.70	80.99	355.52	185.80	299.48	114.23
Dividend (including interim if any and final)	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Dividend Distribution Tax	--	--	--	--	--	--	--	--	--	--	--	--	--	--
Net Profit/Loss after dividend and Tax	706	179	57.46	68.26	(0.11)	(0.11)	180.87	110.88	249.70	80.99	355.52	185.80	299.48	114.23
Basic and Diluted EPS (in Rs.)	14.36	4.34	57.46	68.26	(0.00)	(0.00)	4.81	2.95	5.21	1.69	119.95	62.69	296.51	113.10

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<i>liabilities</i>														
- Long-term borrowings	18	16	--	--	--	--	1,028.98	1,019.76	400.00	-	--	--	--	--
- Long-term provisions	29	61	3.55	3.16	--	--	8.45	3.16	5.56	3.14	22.36	20.09	6.40	4.89
- Deferred tax liabilities (Net)	--	--	--	--	--	--	27.63	28.11	--	--	--	--	--	--
<i>C. Current liabilities</i>														
- Short Term Borrowings	439	1,300	--	--	--	--	--	--	--	--	--	--	--	--
- Trade payable														
(A) total outstanding dues of micro	--	--	--	--	--	--	127.94	52.40	--	--	--	--	--	--

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<i>Liability (Net)</i>															
TOTAL	8,907	6,608	355.06	315.85	69.69	69.70	3,183.93	2,273.52	2,408.30	1,066.45	1,117.27	667.83	1,318.78	946.35	
D. Non-current assets															
- Fixed assets	1,636	1,505	4.26	6.15	--	--	419.72	413.09	294.04	196.41	113.73	16.38	219.69	97.45	
- Capital WIP	--	--	--	--	--	--	--	--	79.04	--	--	--	--	--	
- Non-current Investment	1,262	1,178	--	--	--	--	--	--	--	--	--	--	--	--	
- Deferred tax assets	70	66	6.91	6.75	--	--	--	--	9.63	6.13	7.94	7.59	18.14	18.45	
- Long-term loans and advances	1,171	686			67.18	67.18	-	-	--	--	--	--	--	--	
- Other non-	--	--	55.87	55.87	--	--	150.10	--	218.50	57.32	45.09	13.59	219.52	96.33	

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current assets														
TOTAL	4,139	3,435	67.04	68.77	67.18	67.18	569.82	413.09	601.21	259.85	166.76	37.56	457.35	212.23
E. Current assets														
- Current investment	--	--	--	--	--	--	--	--	--	--	--	--	--	--
- Inventories	3,573	2,409	146.64	144.03	--	--	1,321.90	786.54	1,217.25	558.64	373.89	233.14	512.79	303.32
- Trade receivables	563	310	4.33	4.39	--	--	711.26	411.91	8.73	14.45	3.42	14.31	49.74	22.79
- Cash and bank balances	203	217	19.20	38.15	0.46	0.47	145.54	163.58	353.90	220.35	456	378.38	182.65	157.28
- Loans and advances	429	237	117.85	60.51	2.05	2.05	104.94	189.71	227.21	13.15	--	--	116.25	250.73
- Other current assets	--	--	--	--	--	--	330.47	308.69	--	--	117.18	4.45	--	--
TOTAL	8,907	6,608	355.06	315.85	69.69	69.70	3,183.93	2,273.52	2,408.30	1,066.45	1,117.28	667.83	1,318.78	946.35

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

Sd/-

Shubha Sunil
Joint Managing Director
DIN: 01363687

Address: No.1/1, Flat S_2, Skyline May Flower Aptz,
Leonard Lane, Richmond Town, Bangalore-560025

Sd/-

Sunil Suresh
Managing Director
DIN:01421517

Address: No. 275, 10th Cross, Wilson Garden,
Bangalore, 560027

Date: September 06, 2022
Place: Bangalore

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ANNEXURE – C

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES (PURSUANT TO PROVISION OF SECTION 134 (3) (M) READ WITH RULE 8 OF THE COMPANIES (ACCOUNTS) RULES, 2014)

Form AOC – 2

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

	<i>All amounts in Lakhs, except as otherwise stated</i>
Particulars	Details of Transaction
1. Details of contracts or arrangements or transactions not at arm's length basis	
a) Name(s) of the related party and nature of relationship	Sunil Suresh, Managing Director
b) Nature of contracts/arrangements/transactions	Payment of Royalty
c) Duration of the contracts / arrangements / transactions	As per Brand licence Agreement dated August 16, 2018.
d) Salient terms of the contracts or arrangements or transactions including the value, if any	Rs. 104/- (In Lakhs)
e) Justification for entering into such contracts or arrangements or transactions	-
f) Date(s) of approval by the Board, if any	28 th May, 2015
g) Amount paid as advances, if any	--
2. Details of material contracts or arrangement or transactions at arm's length basis	
A) Name(s) of the related party and nature of relationship	Sunil Suresh, Managing Director

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Nature of contracts/arrangements/transactions	Sales
Duration of the contracts/arrangements/transactions	Continuing Contract unless specifically revoked by the Board
Salient terms of the contracts or arrangements or transactions including the value, if any	In ordinary course of business Transaction Value: Rs. 4/- (In Lakhs)
Date(s) of approval by the Board, if any	-
Amount paid as advances, if any	-
B) Name(s) of the related party and nature of relationship	Shubha Sunil, Managing Director
Nature of contracts/arrangements/transactions	Sales
Duration of the contracts/arrangements/transactions	Continuing Contract unless specifically revoked by the Board
Salient terms of the contracts or arrangements or transactions including the value, if any	In ordinary course of business Transaction Value: Rs. 24/- (In Lakhs)
Date(s) of approval by the Board, if any	-
Amount paid as advances, if any	-
C) Name(s) of the related party and nature of relationship	Stanley Retail Limited, Subsidiary
Nature of contracts/arrangements/transactions	Sales
Duration of the contracts/arrangements/transactions	Continuing Contract unless specifically revoked by the Board
Salient terms of the contracts or arrangements or transactions including the value, if any	In ordinary course of business Transaction Value: Rs. 7,358/- (In Lakhs)
Date(s) of approval by the Board, if any	-

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Amount paid as advances, if any	-
D) Name(s) of the related party and nature of relationship	Stanley Retail Limited, Subsidiary
Nature of contracts/arrangements/transactions	Purchases
Duration of the contracts/arrangements/transactions	Continuing Contract unless specifically revoked by the Board
Salient terms of the contracts or arrangements or transactions including the value, if any	In ordinary course of business Transaction Value: Rs. 2/- (In Lakhs)
Date(s) of approval by the Board, if any	-
Amount paid as advances, if any	-
E) Name(s) of The Related Party And Nature Of Relationship	Stanley OEM Sofas Limited., Subsidiary
Nature of contracts/arrangements/transactions	Sales
Duration of the contracts/arrangements/transactions	Continuing Contract unless specifically revoked by the Board
Salient terms of the contracts or arrangements or transactions including the value, if any	In ordinary course of business Transaction Value: Rs. 599/- (In Lakhs)
Date(s) of approval by the Board, if any	--
Amount paid as advances, if any	--

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F) Name(s) of The Related Party And Nature Of Relationship	Stanley OEM Sofas Limited., Subsidiary
Nature of contracts/arrangements/transactions	Purchases
Duration of the contracts/arrangements/transactions	Continuing Contract unless specifically revoked by the Board
Salient terms of the contracts or arrangements or transactions including the value, if any	In ordinary course of business Transaction Value: Rs. 25/- (In Lakhs)
Date(s) of approval by the Board, if any	--
Amount paid as advances, if any	--
G) Name(s) of The Related Party And Nature Of Relationship	ABS Seating Private Limited., Subsidiary
Nature of contracts/arrangements/transactions	Sales
Duration of the contracts/arrangements/transactions	Continuing Contract unless specifically revoked by the Board
Salient terms of the contracts or arrangements or transactions including the value, if any	in ordinary course of business Transaction Value: Rs.1,032/- (In Lakhs)
Date(s) of approval by the Board, if any	--
Amount paid as advances, if any	--
H) Name(s) of The Related Party And Nature Of Relationship	Staras Seating Private Limited., Step down subsidiary

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Nature of contracts/arrangements/transactions	Sales
Duration of the contracts/arrangements/transactions	Continuing Contract unless specifically revoked by the Board
Salient terms of the contracts or arrangements or transactions including the value, if any	in ordinary course of business Transaction Value: Rs. 1,450/- (In Lakhs)
Date(s) of approval by the Board, if any	--
Amount paid as advances, if any	--
I) Name(s) of The Related Party And Nature Of Relationship	Shrasta Decor Private Limited., Step down Subsidiary
Nature of contracts/arrangements/transactions	Sales
Duration of the contracts/arrangements/transactions	Continuing Contract unless specifically revoked by the Board
Salient terms of the contracts or arrangements or transactions including the value, if any	in ordinary course of business Transaction Value: Rs. 1,199/- (In Lakhs)
Date(s) of approval by the Board, if any	--
Amount paid as advances, if any	-
j) Name(s) of The Related Party And Nature Of Relationship	SANA Lifestyles Limited; Step down subsidiary
Nature of contracts/arrangements/transactions	Sales
Duration of the contracts/arrangements/transactions	Continuing Contract unless specifically revoked by the Board
Salient terms of the contracts or arrangements or transactions including the value, if any	in ordinary course of business

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	Transaction Value Rs. 278/- (In Lakhs)
Date(s) of approval by the Board, if any	--
Amount paid as advances, if any	--
K) Name(s) of The Related Party And Nature Of Relationship	Stanley Estates & Leisure – KMP having substantial interest
Nature of contracts/arrangements/transactions	Sales
Duration of the contracts/arrangements/transactions	Continuing Contract unless specifically revoked by the Board
Salient terms of the contracts or arrangements or transactions including the value, if any	in ordinary course of business Transaction Value (In Thousands): Rs. 143/- (In thousands)
Date(s) of approval by the Board, if any	-
Amount paid as advances, if any	-

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

Sd/-

Shubha Sunil

Joint Managing Director

DIN: 01363687

Address: No.1/1, Flat S_2, Skyline May
Flower Aptz, Leonard Lane, Richmond
Town, Bangalore-560025

Date: September 06, 2022

Place: Bangalore

Sd/-

Sunil Suresh

Managing Director

DIN:01421517

Address: No. 275, 10th Cross, Wilson
Garden, Bangalore, 560027

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ANNEXURE – D

Details of Employee pursuant to Rule 5(2) and (3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

STATEMENT SHOWING DETAILS OF EMPLOYEES OF THE COMPANY:

Name of the Director	Mr. Sunil Suresh	Mrs. Shubha Sunil	Mr. Kiran Bhanu Vuppalapati
(i) designation of the employee;	Managing Director	Joint Managing Director	Director- Head of Operations (Stanley OEM Sofas Limited)
(ii) remuneration received	Rs. 140/- (In Lakhs)	Rs. 138/- (In Lakhs)	Rs.29/- (In Lakhs)
(iii) nature of employment, whether contractual or otherwise;	Subject to Board's decision	Subject to Board's decision	Subject to Board's decision
(iv) qualifications and experience of the employee;	Graduate	Graduate	Graduate
(v) date of commencement of employment;	11 th October 2007	11th October 2007	August 16, 2018
(vi) the age of such employee;	56 Years	47 years	56 Years
(vii) the last employment held by such employee before joining the company;	Not Applicable	Not Applicable	Not Applicable

STANLEY LIFESTYLES LIMITED

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e-mail ID: compliance@stanleylifestyles.com;

CIN: U19116KA2007PLC044090



(viii) the percentage of equity shares held by the employee in the company within the meaning of clause (iii) of sub-rule (2) above; and	33.68%	33.68%	3.77%
(ix) whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager:	He is a Managing director of the Company and Relative of Mrs. Shubha Sunil, Joint Managing Director of the Company	She is a Joint Managing Director of the Company and Relative of Mr. Sunil Suresh, Managing Director of the Company	Not Applicable
(x) The employee, if employed throughout the financial year, was in receipt of remuneration for that year which, in the aggregate, was not less than one crore and two lakh rupees	Yes	Yes	Yes
(xi) The employee, if employed for a part of the financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than eight lakh and fifty thousand rupees per month	Not applicable	Not applicable	Not applicable
(xii) The employee, if employed throughout the financial year or part thereof, was in receipt of remuneration in that year which, in the aggregate,	Not applicable	Not applicable	Not applicable

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or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company.			
--	--	--	--

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

Sd/-

Shubha Sunil

Joint Managing Director

DIN: 01363687

Address: No.1/1, Flat S_2, Skyline May
Flower Aptz, Leonard Lane, Richmond
Town, Bangalore-560025

Date: September 06, 2022

Place: Bangalore

Sd/-

Sunil Suresh

Managing Director

DIN:01421517

Address: No. 275, 10th Cross, Wilson
Garden, Bangalore, 560027

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ANNEXURE - E **NOMINATION AND REMUNERATION POLICY**

Introduction:

The Company's policy is to consider human resources as its invaluable assets, pay reasonable and sufficient remuneration to all Directors, Key Managerial Personnel (KMP) and employees of the Company, to harmonize the aspirations of human resources consistent with the goals of the Company and in terms of the provisions of the Companies Act, 2013, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Committee and approved by the Board of Directors.

Objective and purpose of the Policy:

The objective and purpose of this policy are:

- To lay down criteria and terms and conditions with regard to identifying persons who are qualified to become Directors (Executive and Non-Executive) and persons who may be appointed in Senior Management and Key Managerial positions and to determine their remuneration.
- To determine remuneration based on the Company's size and financial position and trends and practices on remuneration prevailing in the industry in which the company is operating.
- To retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.

In the context of the aforesaid criteria the following policy has been formulated by the Nomination and Remuneration Committee and adopted by the Committee at its meeting held on 5th October, 2015.

Effective Date:

This policy shall be effective from **1st April, 2015**.

Constitution of the Nomination and Remuneration Committee:

The Nomination and Remuneration Committee comprises of following Directors:

STANLEY LIFESTYLES LIMITED

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1. Mr. Srikanth Murthy Chairman (Independent Non – Executive Director)^{1, 2}
2. Mr. Sunil Suresh – Member (Managing Director)³
3. Mr. Satish Chavva⁴, Member (Non-Executive Director)^{5, 7}
4. Mr. Sagarvasudeva Venkatesh Kamath (Independent, Non-Executive Director) - Member⁶

The Board has the power to reconstitute the Committee consistent with the Company's policy and applicable statutory requirement.

Definitions

- Board means Board of Directors of the Company.
- Directors mean Directors of the Company.
- Committee means Nomination and Remuneration Committee of the Company as constituted or reconstituted by the Board.
- Company means **Stanley Lifestyles Limited**.
- Independent Director means a director referred to in Section 149 (6) of the Companies Act, 2013.
- Key Managerial Personnel (KMP) means-
 - (i) Executive Chairman and / or Managing Director;
 - (ii) Whole-time Director;
 - (iii) Chief Executive Officer;
 - (iv) Chief Financial Officer;
 - (v) Company Secretary;
 - (vi) Such other officer as may be prescribed under the applicable statutory provisions / regulations.
- Senior Management means personnel of the Company occupying the position of Chief Executive Officer (CEO) of any unit / division or Vice President / General Manager including Vice President / General Manager of any unit / division of the Company. Unless the context otherwise requires, words and expressions used in this policy and not defined herein but defined in the Companies Act, 2013 as may be amended from time to time shall have the meaning respectively assigned to them therein.

¹Deleted the Phrase 1. “Mr. AkshayaBadrinarayan-Chairman (Non – Executive Director)” and inserted the phrase 1. Mr. Raghu Venkatraman Chairman (Independent Non – Executive Director)

² On 22/07/2021 the Phrase 1. Mr. Raghu Venkatraman, Chairman (Independent Non-Executive Director) was deleted and inserted phrase 1. Mr. Srikanth Murthy Chairman (Independent Non – Executive Director)

³Deleted the Phrase 2. Mr. Srikanth Murthy, Member (Independent Non – Executive Director) and inserted Phrase 2. Mr. Sunil Suresh – Member (Managing Director)³

⁴ Deleted the Words Mr. Peruvamba Subramaniam Jagdish and inserted the words “Mr. Satish Chavva”

⁵Deleted the Phrase 3. Mr. Raghu Venkatraman Member (Independent Non – Executive Director) and inserted the phrase 3. Mr. Peruvamba Subramaniam Jagdish, Member (Non-Executive Director)

⁶Inserted phrase 4. Mr. Sagarvasudeva Venkatesh Kamath (Independent, Non-Executive Director) - Member

⁷Deleted the Phrase 3. Mr. Satish Chavva Member (Non-Executive Director)

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Applicability

The Policy is applicable to

- Directors (Executive and Non Executive)
- Key Managerial Personnel
- Senior Management Personnel

General

- This Policy is divided in three parts:

Part – A covers the matters to be dealt with and recommended by the Committee to the Board,

Part – B covers the appointment and nomination and

Part – C covers remuneration and perquisites etc.

- The key features of the Company's policy shall be included in the Board's Report.

PART – A

MATTERS TO BE DEALT WITH, PERUSED AND RECOMMENDED TO THE BOARD BY THE NOMINATION AND REMUNERATION COMMITTEE

The Committee shall:

- Formulate the criteria for determining qualifications, positive attributes and independence of a director.
- Identify persons who are qualified to become Director and persons who may be appointed in Key Managerial and Senior Management positions in accordance with the criteria laid down in this policy.
- Recommend to the Board, appointment and removal of Director, KMP and Senior Management Personnel.

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PART – B

POLICY FOR APPOINTMENT AND REMOVAL OF DIRECTOR, KMP AND SENIOR MANAGEMENT

• Appointment criteria and qualifications:

1. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
2. A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
3. The Company shall not appoint or continue the employment of any person as Wholetime Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.
4. A person, to be appointed as Director, should possess impeccable reputation for integrity, deep expertise and insights in sectors/areas relevant to the Company, ability to contribute to the Company's growth, complementary skills in relation to the other Board members.
5. A whole-time KMP of the Company shall not hold office in more than one Company except in its Subsidiary Company at the same time. However, a whole-time KMP can be appointed as a Director in any company, with the permission of the Board of Directors of the Company.

• Term / Tenure:

1. Managing Director/Whole-time Director:-

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

2. Independent Director:-

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

STANLEY LIFESTYLES LIMITED

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- No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly. However, if a person who has already served as an Independent Director for 5 years or more in the Company as on 1st October, 2014 or such other date as may be determined by the Committee as per regulatory requirement, he / she shall be eligible for appointment for one more term of 5 years only.
- At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole-time Director of a listed company.

- **Evaluation:**

The Committee shall carry out evaluation of performance of every Director, KMP and Senior Management Personnel at regular interval (yearly).

- **Removal:**

Due to reasons for any disqualification mentioned in the Companies Act, 2013, rules made thereunder or under any other applicable Act, rules and regulations, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

- **Retirement:**

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Companies Act, 2013 and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position / remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

PART – C

POLICY RELATING TO THE REMUNERATION FOR THE WHOLE-TIME DIRECTOR, KMP AND SENIOR MANAGEMENT PERSONNEL

- **General:**

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1. The remuneration / compensation / commission etc. to the Whole-time Director, KMP and Senior Management Personnel will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior / post approval of the shareholders of the Company and Central Government, wherever required.
2. The remuneration and commission to be paid to the Whole-time Director shall be in accordance with the Articles of Association of the Company and as per the provisions of the Companies Act, 2013, and the rules made thereunder.
3. Increments to the existing remuneration / compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Whole-time Director.
4. Where any insurance is taken by the Company on behalf of its Whole-time Director, Chief Executive Officer, Chief Financial Officer, the Company Secretary and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

• Remuneration to Whole-time / Executive / Managing Director, KMP and Senior Management Personnel:

1. Fixed pay:

The Whole-time Director / KMP and Senior Management Personnel shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee. The break up of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

2. Minimum Remuneration:

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole-time Director in accordance with the provisions of Schedule V of the Companies Act, 2013 and if it is not able to comply with such provisions, with the previous approval of the Central Government.

3. Provisions for excess remuneration:

If any Whole-time Director draws or receives, directly or indirectly by way of remuneration any such sums in excess of the limits prescribed under the Companies Act, 2013 or without the prior sanction of the Central Government, where required, he / she shall refund such sums to the Company and until such sum is refunded, hold it in trust for the Company. The Company shall not waive recovery of such sum refundable to it unless permitted by the Central Government.

• Remuneration to Non- Executive / Independent Director:

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1. **Remuneration / Commission:**

The remuneration / commission to be paid shall be in accordance with the Articles of Association of the Company and the Companies Act, 2013 and the rules made thereunder.

2. **Sitting Fees:**

The Non-Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed Rs. One lakh per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

3. **Commission:**

Commission may be paid within the monetary limit approved by shareholders, subject to the limit not exceeding 1% of the profits of the Company computed as per the applicable provisions of the Companies Act, 2013.

4. **Stock Options:**

An Independent Director shall not be entitled to any stock option of the Company.

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

Sd/-

Shubha Sunil

Joint Managing Director

DIN: 01363687

Address: No.1/1, Flat S_2, Skyline May
Flower Aptz, Leonard Lane, Richmond
Town, Bangalore-560025

Date: September 06, 2022

Place: Bangalore

Sd/-

Sunil Suresh

Managing Director

DIN:01421517

Address: No. 275, 10th Cross, Wilson
Garden, Bangalore, 560027

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ANNEXURE – F

ANNUAL REPORT ON CSR ACTIVITIES FOR THE FY 2021-22

1. A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs.

The CSR Policy has been framed in consonance to Section 135 of the Companies Act 2013 on CSR and in accordance with the Companies (Corporate Social Responsibility Policy) Rules, 2014 notified by the Ministry of Corporate Affairs, Government of India in 2014. The Policy shall apply to all CSR projects/programmes undertaken by the Company in India as per Schedule VII of the Act.

2. **Composition of CSR Committee**

The CSR Committee is constituted with following Directors of the Company:

S.No	Name of Director	Designation/Nature of Directorship	No of meeting of CSR Committee held during the year	No of meeting of CSR committee attended during the year
1.	Sunil Suresh	Chairman	0	0
2.	Shubha Sunil	Committee Member		0
3.	Sagarvasudeva Venkatesh Kamath	Committee Member		0
4.	Srinath Srinivasan	Committee Member		0

CSR Committee passed a Circular Resolution on March 4th, 2022.

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.: Not applicable
4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report):. Not applicable

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5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any: Not applicable

6. Average net profit of the company for last three financial years (In Lakhs)

Financial Year	Average Net Profit for the year
2020-2021	809.0379
2019-2020	1,228.6019
2018-2019	2,200.5088
Average for three years	1,412.7162

7. Prescribed CSR Expenditure (In thousands):

(a) Two percent of average net profit of the Company as per section 135(5): Rs. 28.2543 /- (In Lakhs)

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years. NIL

(c) Amount required to be set off for the financial year, if any: NIL

(d) Total CSR obligation for the financial year (7a+7b-7c). Rs. 28.2543 /- (In Lakhs)

8. (a) . Details of CSR spent / Unspent for the financial year:

Total Amount Spent for the Financial Year. (In Lakhs)	Amount Unspent (In Lakhs)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.

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1.	2020-21	24.921	24.921				
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(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in Lakhs).	Amount spent on the project in the reporting Financial Year (in Lakhs).	Cumulative amount spent at the end of reporting Financial Year. (in lakhs)	Status of the project - Completed /Ongoing.
1	2	Wildlife Conservation and Nature Education	2020-21	18 Months	24.921	24.921	24.921	Completed
	Total				24.921	24.921	24.921	Completed

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: NA

(asset-wise details).

- Date of creation or acquisition of the capital asset(s).
- Amount of CSR spent for creation or acquisition of capital asset.
- Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.
- Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).

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11. Specify the reason(s), if the company has failed to spend two percent of the average net profit as per Section 135(5) – NA

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

Sd/-

Shubha Sunil

Joint Managing Director

DIN: 01363687

Address: No.1/1, Flat S_2, Skyline May Flower Aptz,
Leonard Lane, Richmond Town, Bangalore-560025

Sd/-

Sunil Suresh

Managing Director

DIN:01421517

Address: No. 275, 10th Cross, Wilson Garden,
Bangalore, 560027

Date: September 06, 2022

Place: Bangalore

ANNEXURE – G

CORPORATE SOCIAL RESPONSIBILITY POLICY

Background:

Corporate Social Responsibility (CSR) is the commitment of companies to provide resources and support activities focused on enhancing economic and social development. It is the effort made by companies to improve the living conditions of the local area in which they operate and the society at large. The activities taken up as part of corporate social responsibility reflect the intent to create a positive impact on society without seeking any commensurate monetary benefits.

The Company's objective (either directly or through a Company established under Section 8 of the Companies Act, 2013 or a Registered Trust/Foundation/ Society) is to pro-actively support meaningful socio-economic development in India and enable a larger number of people to participate in and benefit from India's economic progress and to endeavour for sustainable development for the society and enhance value creation, goodwill and recognition of the company in the society. This is based on the belief that growth and development are effective only when they result in wider access to opportunities and benefit a broader section of society.

The Corporate Social Responsibility Policy (CSR Policy) of the Company sets out the framework guiding the Company's CSR activities. The Policy also sets out the rules that need to be adhered to while taking up and implementing CSR activities.

Scope of Corporate Social Responsibility policy

The Policy would pertain to all activities undertaken by the Company towards fulfilling its corporate social responsibility objectives. The Policy would also ensure compliance with section 135 of the Companies Act, 2013 read with Schedule VII, related rules and circulars (the Act).

CSR Thrust Areas

The Company will focus its efforts within the constituencies of girls, youths, aged and disabled, through programmes designed in the domains of education, health, medical care and rehabilitation.

However, the Company's commitment to CSR will be manifested by investing resources in the following areas:

- (i) Eradicating hunger, poverty, malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swach Bharat Kosh set up by the Central Government for the promotion of sanitation and making available safe drinking water;
- (ii) Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;
- (iii) Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
- (iv) Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga;
- (v) Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art, setting up public libraries, promotion and development of traditional arts and handicrafts;

- (vi) Measures for the benefit of armed forces veterans, war widows and their dependents;
- (vii) Training to promote rural sports, nationally recognized sports, paralympic sports and Olympic sports;
- (viii) Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women;
- (ix) Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government;
- (x) rural development projects;
- (xi) slum area development;

The Company will continue to provide support to specific needs such as during natural disasters, through financial as well as logistical support.

Scope and applicability

The Company supports the involvement of its employees in CSR activities. The Company will encourage employees to participate in CSR activities of the Company.

Governance Structure

The Corporate Social Responsibility Committee is constituted by the Board of Directors of M/s. STANLEY LIFESTYLES LIMITED ("the Company") in their meeting held on 28th May, 2015 in compliance with Section 135 of the Companies Act, 2013 ("the Act") read along with Schedule VII and the applicable rules thereto. The present Corporate Social Responsibility (CSR) Policy ("the policy") is in compliance with Section 135(3) of the Act read along with the Companies (Corporate Social Responsibility Policy) Rules, 2014 ("the rules").

Functions of CSR Committee

The CSR Committee shall:

1. Formulate and recommend to the Board the CSR Policy and any amendments thereto indicating to the activities to be undertaken by the Company as specified in the Schedule VII of the Act;
2. Review and recommend the annual CSR plan to the Board;
3. Monitor the CSR activities and compliance with the CSR policy from time to time; and
4. Review and implement, if required, any other matter related to CSR initiatives.

The Board of Directors shall:

1. Approve the CSR Policy and any amendments thereto based on the recommendations of the CSR Committee;
2. Approve the CSR activities and annual CSR plan based on the recommendations of the CSR Committee; and
3. Review the CSR activities.

Monitoring & Reporting

CSR activities identified and administered by the Management team of the Company and the fund allocation thereof shall be placed before the CSR Committee for its approval. The CSR Committee will in turn recommend the same to the Board of Directors for approval.

The Management team of the Company shall comprise of Managing Director and Whole-time Director of the Company. The Management team shall submit periodical report(s) to the CSR Committee about execution of CSR project/ CSR spend. The provision of this policy shall be subject to amendment by the Board of Directors of the

Company as per the recommendation of CSR Committee or pursuant to guidelines as may be issued under the Companies Act or rules framed thereunder from time to time.

Constitution of CSR Committee

The CSR Committee shall comprise of 4 (Four)¹Directors as follows:

Ms. Shubha Sunil (DIN: 01363687)

Mr. Sunil Suresh (DIN: 01421517)

Mr. Sagarvasudeva Venkatesh Kamath (DIN: 00671099) ³

Mr. Srinath Srinivasan (DIN: 00107184)²

Meetings of CSR Committee

The CSR Committee may meet at such intervals as may be considered appropriate by the Committee or as and when required.

Besides the physical meeting, the Committee may hold a meeting through video conference or tele-conference or any other similar mode.

On 22/07/2021 the Phrase 1. Mr. Raghu Venkatraman, was deleted and inserted phrase 1.Mr. Sagarvasudev Venkatesh Kamath,

Deleted Phrase 3 (Three) and inserted Phrase 4 (four)

²Inserted Phrase Mr. Srinath Srinivasan (DIN: 00107184)

³ On 22/07/2021 Deleted Phrase Mr. Raghu Venkataraman (DIN: 02012383) was deleted and Inserted phrase Mr. Sagarvasudev Venkatesh Kamath, (DIN: 00671099)

Notice and Agenda of meeting

A notice of not less than 7 working days before the date of the meeting specifying the date, time and venue of the meeting together with the list of business to be conducted at the meeting shall be circulated to each member of the Committee either physically or by electronic means. The meeting may be called at shorter notice or the notice period may be waived off provided the consent of all the members is recorded in writing.

Quorum

The Quorum for meeting shall be Two Directors or One Third of the constitution of the committee, whichever is higher and are personally present.

Minutes of Meeting

Ms. Shubha Sunil (DIN: 01363687), Director shall be responsible for drafting and maintaining the minutes of the CSR Committee meetings.

The draft minutes will be circulated to the members for their inputs and each approved minutes will be placed before the Board of Directors for noting.

Resolution passed by Circulation

A resolution shall be valid and effective as if it has been passed at a CSR Committee meeting duly called and constituted, if it is passed by circulation by an affirmative majority vote of the members. The resolution passed by the circulation shall be recorded in the minutes of the subsequent meeting of the Committee.

Modalities and Implementation plan:

The Company may undertake any of the above activities subject to submission of plan with regard to modalities and schedule of implementation of the said activities.

The Committee may consider to undertake the CSR activities through a Registered Trust or Registered Society or a Company ("Entity") established by STANLEY LIFESTYLES LIMITED or its Subsidiary or Associate Company under Section 8 of the Act. In such event, STANLEY LIFESTYLES LIMITED shall specify the details of the project or programs to be undertaken through these entities including modalities of utilization of funds and the monitoring and reporting mechanism. Where such Trust or Society or Company is not established by STANLEY LIFESTYLES LIMITED or its Subsidiary or Associate Company, the Board shall ensure that the entity has an established track record of three years in undertaking similar activities.

Further, with prior approval of the CSR Committee and the Board of Directors, STANLEY LIFESTYLES LIMITED may collaborate with any other company for undertaking CSR activities in such manner that the CSR Committees of the collaborating Companies are in a position to report separately on such CSR activities.

STANLEY LIFESTYLES LIMITED may build CSR capacities of its own personnel as well as those of its implementing entities, if any, through institutions with established track record of at least three financial years but such expenditure shall not exceed five percent of total CSR expenditure of the Company in one financial year.

CSR Expenditure

In compliance of the Act and with the approval of the Board of Directors, the CSR Committee shall endeavour to spend at least 2% of the average net profits of the three immediately preceding financial years on CSR Activities as enumerated above.

CSR spend shall be made on or before 31st March of the relevant financial year. Any surplus arising out of the contribution made for CSR Activities shall not form part of the business profit of the Company and be redeployed for such activities.

In case there is any unspent amount from out of the 2% average net profits of the Company made during the 3 immediately preceding years, the Board of the Company may decide to carry this forward to the next financial year.

Exclusion from CSR

The following activity shall not form part of the CSR activities of the Company:-

1. The activities undertaken in pursuance of normal course of business of a company.
2. CSR projects/programs or activities that benefit only the employees of the Company and their families.
3. Any contribution directly/indirectly to political party or any funds directed towards political parties or political causes
4. Any CSR projects/programs or activities undertaken outside India.

Disclosures and Miscellaneous

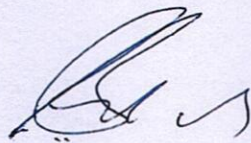
The Company's CSR Policy will be placed on its website. The Annual Report of the Company shall include a section on CSR outlining the CSR Policy, CSR committee, CSR initiatives undertaken by Company, the CSR spend during the financial year and other information as required by the prevailing law; which are listed out as follows:

1. A description of contents of the CSR policy;
2. An overview of the CSR activities;
3. The composition of the CSR Committee;
4. Average net profit for the preceding three financial years;
5. Prescribed CSR expenditure;
6. Details of amount spent in the prescribed format;
7. Amount unspent, if any, and reasons for not spending the amount;
8. Responsibility statement of the CSR Committee that the implementation and monitoring of the CSR Policy is in compliance with the CSR objectives and CSR Policy; and
9. Such other matters as may be specified from time to time for inclusion in the annual report.

The above information shall also be displayed on the Company's website.

The provisions of the CSR policy would be subject to revision/amendment in accordance with the guidelines on the subject as may be issued by the Central Government or the Ministry of Corporate Affairs, from time to time.

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



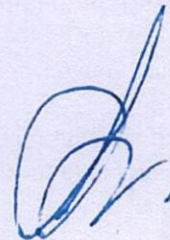
Sd/-

Shubha Sunil

Joint Managing Director

DIN: 01363687

Address: No.1/1, Flat S_2, Skyline May
Flower Aptz, Leonard Lane, Richmond
Town, Bangalore-560025



Sd/-

Sunil Suresh

Managing Director

DIN:01421517

Address: No. 275, 10th Cross, Wilson
Garden, Bangalore, 560027

Date: September 06, 2022

Place: Bangalore

FORM NO. MGT-7

[Pursuant to sub-Section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11of the Companies (Management and Administration) Rules, 2014]



Annual Return (other than OPCs and Small Companies)

Form language English Hindi

Refer the instruction kit for filing the form.

I. REGISTRATION AND OTHER DETAILS

- (i) * Corporate Identification Number (CIN) of the company
- Global Location Number (GLN) of the company
- * Permanent Account Number (PAN) of the company
- (ii) (a) Name of the company
- (b) Registered office address
- (c) *e-mail ID of the company
- (d) *Telephone number with STD code
- (e) Website
- (iii) Date of Incorporation
- (iv)

Type of the Company	Category of the Company	Sub-category of the Company
Public Company	Company limited by shares	Indian Non-Government company
- (v) Whether company is having share capital Yes No
- (vi) *Whether shares listed on recognized Stock Exchange(s) Yes No

(b) CIN of the Registrar and Transfer Agent

Name of the Registrar and Transfer Agent

KFIN TECHNOLOGIES LIMITED

Registered office address of the Registrar and Transfer Agents

Selenium, Tower B, Plot No- 31 & 32,
Financial District, Nanakramguda, Serilingampally

(vii) *Financial year From date (DD/MM/YYYY) To date (DD/MM/YYYY)

(viii) *Whether Annual general meeting (AGM) held Yes No

(a) If yes, date of AGM

(b) Due date of AGM

(c) Whether any extension for AGM granted Yes No

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

*Number of business activities

S.No	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	C	Manufacturing	C2	Textile, leather and other apparel products	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

*No. of Companies for which information is to be given

Pre-fill All

S.No	Name of the company	CIN / FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
1	STANLEY RETAIL LIMITED	U52599KA2008PLC046573	Subsidiary	100
2	STANLEY OEM SOFAS LIMITED	U74900KA2015PLC084973	Subsidiary	100
3	ABS SEATING PRIVATE LIMITED	U36109DL2005PTC136809	Subsidiary	67

IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

(i) *SHARE CAPITAL**(a) Equity share capital**

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Total number of equity shares	7,500,000	7,371,024	7,371,024	7,371,024
Total amount of equity shares (in Rupees)	75,000,000	73,710,240	73,710,240	73,710,240

Number of classes

1

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Equity Shares				
Number of equity shares	7,500,000	7,371,024	7,371,024	7,371,024
Nominal value per share (in rupees)	10	10	10	10
Total amount of equity shares (in rupees)	75,000,000	73,710,240	73,710,240	73,710,240

(b) Preference share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	0	0	0	0
Total amount of preference shares (in rupees)	0	0	0	0

Number of classes

0

Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of preference shares				
Nominal value per share (in rupees)				
Total amount of preference shares (in rupees)				

(c) Unclassified share capital

Particulars	Authorised Capital
Total amount of unclassified shares	0

(d) Break-up of paid-up share capital

Class of shares	Number of shares			Total nominal amount	Total Paid-up amount	Total premium
	Physical	DEMAT	Total			
Equity shares						
At the beginning of the year	600	7,370,424	7371024	73,710,240	73,710,240	

Increase during the year	0	0	0	0	0	0
i. Public Issues	0	0	0	0	0	0
ii. Rights issue	0	0	0	0	0	0
iii. Bonus issue	0	0	0	0	0	0
iv. Private Placement/ Preferential allotment	0	0	0	0	0	0
v. ESOPs	0	0	0	0	0	0
vi. Sweat equity shares allotted	0	0	0	0	0	0
vii. Conversion of Preference share	0	0	0	0	0	0
viii. Conversion of Debentures	0	0	0	0	0	0
ix. GDRs/ADRs	0	0	0	0	0	0
x. Others, specify <input type="text"/>						
Decrease during the year	0	0	0	0	0	0
i. Buy-back of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify <input type="text"/>						
At the end of the year	600	7,370,424	7371024	73,710,240	73,710,240	
Preference shares						
At the beginning of the year	0	0	0	0	0	
Increase during the year	0	0	0	0	0	0
i. Issues of shares	0	0	0	0	0	0
ii. Re-issue of forfeited shares	0	0	0	0	0	0
iii. Others, specify <input type="text"/>						
Decrease during the year	0	0	0	0	0	0
i. Redemption of shares	0	0	0	0	0	0

ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify						
At the end of the year	0	0	0	0	0	

ISIN of the equity shares of the company

(ii) Details of stock split/consolidation during the year (for each class of shares)

0

Class of shares		(i)	(ii)	(iii)
Before split / Consolidation	Number of shares			
	Face value per share			
After split / Consolidation	Number of shares			
	Face value per share			

(iii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) *

Nil

[Details being provided in a CD/Digital Media]

Yes

No

Not Applicable

Separate sheet attached for details of transfers

Yes

No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

Date of the previous annual general meeting	<input type="text"/>
Date of registration of transfer (Date Month Year)	<input type="text"/>
Type of transfer	<input type="text"/> 1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock
Number of Shares/ Debentures/ Units Transferred	<input type="text"/> Amount per Share/ Debenture/Unit (in Rs.) <input type="text"/>

Ledger Folio of Transferor				<input type="text"/>			
Transferor's Name		<input type="text"/>		<input type="text"/>		<input type="text"/>	
		Surname		middle name		first name	
Ledger Folio of Transferee				<input type="text"/>			
Transferee's Name		<input type="text"/>		<input type="text"/>		<input type="text"/>	
		Surname		middle name		first name	

Date of registration of transfer (Date Month Year)				<input type="text"/>			
Type of transfer		<input type="text"/>		1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock			
Number of Shares/ Debentures/ Units Transferred		<input type="text"/>		Amount per Share/ Debenture/Unit (in Rs.)		<input type="text"/>	
Ledger Folio of Transferor				<input type="text"/>			
Transferor's Name		<input type="text"/>		<input type="text"/>		<input type="text"/>	
		Surname		middle name		first name	
Ledger Folio of Transferee				<input type="text"/>			
Transferee's Name		<input type="text"/>		<input type="text"/>		<input type="text"/>	
		Surname		middle name		first name	

(iv) * Debentures (Outstanding as at the end of financial year)

Particulars	Number of units	Nominal value per unit	Total value
Non-convertible debentures	0	0	0
Partly convertible debentures	0	0	0
Fully convertible debentures	0	0	0

Particulars	Number of units	Nominal value per unit	Total value
Total			0

Details of debentures

Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	0	0	0	0
Partly convertible debentures	0	0	0	0
Fully convertible debentures	0	0	0	0

(v) Securities (other than shares and debentures)

0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Total					

V. *Turnover and net worth of the company (as defined in the Companies Act, 2013)

(i) Turnover

1,688,200,000

(ii) Net worth of the Company

1,959,100,000

VI. (a) *SHARE HOLDING PATTERN - Promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	4,964,440	67.35	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	

3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	0	0	0	
10.	Others	0	0	0	
	Total	4,964,440	67.35	0	0

Total number of shareholders (promoters)

2

(b) *SHARE HOLDING PATTERN - Public/Other than promoters

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	326,422	4.43	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	

8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	2,080,162	28.22	0	
10.	Others	0	0	0	
	Total	2,406,584	32.65	0	0

Total number of shareholders (other than promoters)

9

**Total number of shareholders (Promoters+Public/
Other than promoters)**

11

**VII. *NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS
(Details, Promoters, Members (other than promoters), Debenture holders)**

Details	At the beginning of the year	At the end of the year
Promoters	2	2
Members (other than promoters)	9	9
Debenture holders	0	0

VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

(A) *Composition of Board of Directors

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
A. Promoter	2	0	2	0	67.35	0
B. Non-Promoter	0	2	0	3	0	0
(i) Non-Independent	0	1	0	1	0	0
(ii) Independent	0	1	0	2	0	0
C. Nominee Directors representing	0	3	0	3	0	0
(i) Banks & FIs	0	0	0	0	0	0
(ii) Investing institutions	0	3	0	3	0	0
(iii) Government	0	0	0	0	0	0
(iv) Small share holders	0	0	0	0	0	0

(v) Others	0	0	0	0	0	0
Total	2	5	2	6	67.35	0

Number of Directors and Key managerial personnel (who is not director) as on the financial year end date

(B) (i) *Details of directors and Key managerial personnel as on the closure of financial year

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
SUNIL SURESH	01421517	Managing Director	2,482,221	
SHUBHA SUNIL	01363687	Managing Director	2,482,219	
PERUVAMBA SUBRAM	00164683	Nominee director	0	06/09/2022
SRIKANTH MURTHY	01611850	Director	0	15/04/2022
SRINATH SRINIVASAN	00107184	Nominee director	0	
JOHN DOUGLAS COLL	08714968	Director	0	11/04/2022
SAGARVASUDEV VEN	00671099	Director	0	21/07/2022
VISHAL VERMA	07056461	Nominee director	0	

(ii) Particulars of change in director(s) and Key managerial personnel during the year

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation	Nature of change (Appointment/ Change in designation/ Cessation)
SATISH CHAVVA	03615175	Nominee director	03/03/2022	Resignation due to preoccupation
VISHAL VERMA	07056461	Nominee director	03/03/2022	Appointment
SAGARVASUDEV VEN	00671099	Additional director	25/10/2021	Change in designation as Director
JITESH BANSAL	AYGPB6007L	Company Secretar	31/05/2021	Cessation

IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

A. MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS

Number of meetings held

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
Annual General Meeting	03/03/2022	11	6	98.6
Extra Ordinary General Meeting	25/10/2021	11	6	98.6

B. BOARD MEETINGS

*Number of meetings held

4

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	22/07/2021	7	6	85.71
2	27/09/2021	8	3	37.5
3	09/11/2021	8	3	37.5
4	03/03/2022	8	8	100

C. COMMITTEE MEETINGS

Number of meetings held

4

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1	NOMINATION	22/07/2021	3	3	100
2	AUDIT AND R	27/09/2021	3	3	100
3	INDEPENDEN	09/11/2021	2	2	100
4	AUDIT AND R	03/03/2022	3	3	100

D. *ATTENDANCE OF DIRECTORS

S. No.	Name of the director	Board Meetings			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	30/09/2022
								(Y/N/NA)
1	SUNIL SURESH	4	4	100	3	3	100	Yes

2	SHUBHA SUN	4	4	100	0	0	0	Yes
3	PERUVAMBA	4	2	50	0	0	0	Not Applicable
4	SRIKANTH M	4	2	50	4	4	100	Not Applicable
5	SRINATH SRI	4	4	100	0	0	0	Yes
6	JOHN DOUGL	4	1	25	0	0	0	Not Applicable
7	SAGARVASU	3	1	33.33	3	3	100	Yes
8	VISHAL VERM	0	0	0	0	0	0	Yes

X. *REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Nil

Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

2

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	SUNIL SURESH	Managing Director	14,000,001	0	0	0	14,000,001
2	SHUBHA SUNIL	Joint Managing Director	13,750,000	0	0	0	13,750,000
	Total		27,750,001	0	0	0	27,750,001

Number of CEO, CFO and Company secretary whose remuneration details to be entered

1

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	JITESH BANSAL	Company Secretary	108,930	0	0	0	108,930
	Total		108,930	0	0	0	108,930

Number of other directors whose remuneration details to be entered

7

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	SATISH CHAVVA	Nominee Director	0	0	0	40,000	40,000
2	SRINATH SRINIVAS	Nominee Director	0	0	0	160,000	160,000
3	PERUVAMBA SUBRAMANIAM	Nominee Director	0	0	0	80,000	80,000
4	SRIKANTH MURTHY	Director	0	0	0	80,000	80,000
5	SAGARVASUDEVA	Independent Director	0	0	0	80,000	80,000
6	VISHAL VERMA	Nominee Director	0	0	0	40,000	40,000

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
7	JOHN DOUGLAS C	Director	0	0	0	40,000	40,000
	Total		0	0	0	520,000	520,000

XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

* A. Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year Yes No

B. If No, give reasons/observations

Refer MGT-8

XII. PENALTY AND PUNISHMENT - DETAILS THEREOF

(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

(B) DETAILS OF COMPOUNDING OF OFFENCES Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in Rupees)

XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment

Yes No

XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

Name

Gauri Balankhe

Whether associate or fellow

Associate Fellow

Certificate of practice number

8588

I/We certify that:

- (a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.
- (b) Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.

Declaration

I am Authorised by the Board of Directors of the company vide resolution no. ... dated

(DD/MM/YYYY) to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

- 1. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
- 2. All the required attachments have been completely and legibly attached to this form.

Note: Attention is also drawn to the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.

To be digitally signed by

Director

**SURES
H SUNIL** Digitally signed by
SURESH SUNIL
Date: 2023.01.19
15:58:25 +05'30'

DIN of the director

To be digitally signed by

**AKASH
SHETTY** Digitally signed by
AKASH SHETTY
Date: 2023.01.19
15:58:08 +05'30'

- Company Secretary
- Company secretary in practice

Membership number

Certificate of practice number

Attachments

- 1. List of share holders, debenture holders
- 2. Approval letter for extension of AGM;
- 3. Copy of MGT-8;
- 4. Optional Attachment(s), if any

List of attachments

List of Shareholders 2021-22.pdf
Form_MGT-8.pdf
SLL_UDIN_MGT-7_2021-22.pdf
SLL_UDIN_MGT-8_2021-22.pdf

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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; Telephone: 080 6895 7200

e-mail ID: compliance@stanleylifestyles.com;

CIN: U19116KA2007PLC044090

**LIST OF SHAREHOLDERS AS ON 31ST MARCH 2022**

DPID/CLIENT ID/FOLIO NO	Name of the shareholder	Father's Name/Husband's Name	Address	Number of shares	% of Share holding
IN300484/28919143	Sunil Suresh	K Suresh	No 275, 10th Cross, Wilson Garden, Bangalore- 560027	2,95,704	4.012%
IN300513/83466740	Sunil Suresh	K Suresh	No 275, 10th Cross, Wilson Garden, Bangalore- 560027	21,86,517	29.66%
IN300513/83465175	Shubha Sunil	Shamsundar Ramalingegowda Madduru	No 275, 10th Cross, Wilson Garden, Bangalore- 560027	24,82,219	33.68%
IN300513/83394160	Ravi M M	Manjunath M T	#27/2, 3rd Main Road, Raghavendra Block, Sinagar, Bangalore 560050	600	0.01%
IN300513/83399681	Mir Jowher Hussain	Mir Hussain Ali	#38, Lane Cross, Neelasandra Bangalore - 560047	600	0.01%
13	Rakesh V Gurikar	Vijay Kumar K G	HILL VIEW, C/o. Vijay Fuels, Ramangar Road, Kanakapura Bangalore - 562117	600	0.01%

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IN300513/833941 51	Suresh S	M R Shamasunder	No.31/3, Imperial Court, Flat 22,(East Wing) Cunningham Road, Bangalore- 560052	600	0.01%
IN300513/851367 76	Rohit K	Krishna	#50, HIG KHB Colony 1st A Main Road, Basaveshwara Nagar Bangalore - 560079	600	0.01%
IN304158/100530 30	M/s. Peruvamba Estates Private Limited (Formerly known as M/s. Emmjay Financial Ventures Private Limited)	Not Applicable	No.24,7b Exotica, Venkatanarayana Road, T. Nagar, Chennai Tamilnadu- 600017	1,00,000	1.36%
IN301549/571396 01	Sridevi V Vuppalapati	W/o. Kiran B Vuppalapati	Villa 293, Adarsh Palm Retreat,Deverabisanahalli,O uter Ring Road, Bellundur post, behind Intel, Bangalore 560613	45,301	0.61%
IN301549/571080 41	Kiran B Vuppalapati	V.Ramakrishna Naidu	Villa 293, Adarsh Palm Retreat,Deverabisanahalli,O uter Ring Road, Bellundur post, behind Intel, Bangalore 560613	2,78,121	3.77%

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IN303786/100050 24	M/s. Oman India Joint Investment Fund II	NA	One Indiabulls Centre, Unit No. 1101, Tower 2A, 841, SenapatiBapatMarg, Elphinstone (West), Mumbai - 400 013	19,80,162	26.86%
			Total	73,71,024	100%

Sushil Suresh

Director

DIN: 01421517

Address: No. 275, 10th Cross,
Wilson Garden, Bangalore
560027

Form No. MGT-8

[Pursuant to Section 92(2) of the Companies Act, 2013 and rule 11(2) of Companies (Management and Administration) Rules, 2014]

CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE

I have examined the registers, records and books and papers of **STANLEY LIFESTYLES LIMITED** (the Company) as required to be maintained under the Companies Act, 2013 (the Act) and the rules made there under for the financial year ended on 31st March, 2022. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the company, its officers and agents, I certify that:

- A. The Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.
- B. During the aforesaid financial year the Company has complied with provisions of the Act & Rules made there under in respect of:
 1. Maintaining its status under the Act as public company whose member's liability is limited by shares;
 2. Maintaining registers/records as stated in the annual return & has made relevant entries therein within the time prescribed therefore;
 3. Forms and returns filed, ~~as stated in the annual return~~, with the Registrar of Companies, Regional Director, Central Government, the Tribunal, Court or other authorities within/beyond the prescribed time; is furnished in **Annexure -A** and is attached to this Form.
 4. The Company had convened 4 (Four) meetings of Board of Directors which were held on 22nd July, 2021, 27th September 2021, 09th November, 2021 and 03rd March, 2022. There were 3 (Three) circular resolutions passed by the Board of Directors on 04th May, 2021, 22nd September, 2021 and 04th March, 2022 and 1 (One) circular resolution passed by Corporate and Social Responsibility committee on 04th March, 2022 during the reporting period. The Company had convened 2 (Two) Audit and Risk Management Committee meetings were held on 27th September 2021 and 03rd March, 2022; 1 (One) Nomination and Remuneration Committee meeting was held on 22nd July, 2021; 1 (One) Independent Directors Meeting was held on 09th November, 2021; The Extra-Ordinary General Meeting was convened on 25th October, 2021 and the 14th Annual General Meeting of the Company was convened on 03rd March, 2022.

The Company has duly complied calling/ convening/ holding meetings of Board of Directors, Committee meetings and General Meetings stated above during the reporting period and proper notices were given and the proceedings, have been properly recorded in the Minutes Book/registers maintained for the purpose and the same have been signed. *Except, the 14th Annual General Meeting for the financial year ended 31st March, 2021 was convened on 03rd March, 2022 and there was a delay of 73 days in convening Annual General Meeting from the last date on which it should have been convened together with the extension granted by Registrar of Companies, Bangalore.*

5. The Company was not required to comply with provisions relating to Closure of Register of Members/Security holders; as the Company has not closed its Register of Members/Security holders, during the financial year.
6. (a) The Company has provided loan of Rs. 9,00,000/- (Rupees Nine Lakhs Only) to M/s. Stanley OEM Sofas Limited (Wholly Owned Subsidiary Company).



(b) The Company had not given any other advances/loans to companies/firms in which directors are interested, or as referred in Section 185 of the Act.

7. The Company had entered into arrangements with following related parties as specified in Section 188 of the Act and has complied with provisions thereunder.

Name of the Related Party	Nature of transactions	Value of transactions (in Rs)
Stanley Retail limited	Sales	73,58,00,000/-
Stanley Retail limited	Purchases	2,25,978/-
Stanley OEM Sofas Limited	Sales	5,99,39,000/-
Stanley OEM Sofas Limited	Purchases	24,71,634/-
Shrasta Decor Private Limited	Sales	11,98,74,000/-
Sana Lifestyles Limited	Sales	2,78,21,000/-
ABS Seating Private Limited	Sales	10,32,49,000/-
Staras Seating Private Limited	Sales	14,49,55,000/-
Stanley Estates and Leisure	Sales	1,43,000/-
Sunil Suresh	Sales	3,89,676/-
Sunil Suresh	Payment of Royalty	1,03,96,488/-
Shubha Sunil	Sales	24,01,507/-

8. The Company had not issued or allotted any securities during the financial year. There was no transfer or transmission or buy back of securities during the reporting period. Consequently, there were no instances of issue of securities certificates;

9. The Company had declared interim dividend at the rate of Rs. 5.333/- per share and final dividend on Rs.1.45 during the financial year under review, however it was not required to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares; *The Company had not opened a Separate Dividend Account for payment of Interim Dividend; however, dividend payment was done to all the shareholders within 30 days of declaration. The Company had opened a Separate Dividend Account for payment of Final Dividend, the dividend amount was deposited after 5 days of declaration; however, dividend payment was done to all the shareholders within 30 days of declaration.*

10. The Company was not required to transfer unpaid/ unclaimed dividend/other amounts as applicable to the Investor Education and Protection Fund in accordance with Section 125 of the Act;

11. The audited financial statements for the financial year ended 31st March, 2022 and the Directors Report for the financial year ended 31st March, 2022 was duly signed by signatories as per Section 134 of Companies Act 2013.

12. (a) The Board of Directors was duly constituted. During the year following changes took place:

- Mr. Sagarvasudev Venkatesh Kamath was appointed as Non-executive Director in category of Independent Director by Board on July 21, 2022 and by shareholders in the Extraordinary General Meeting held on 25th October, 2021. *Vacancy caused by resignation of Mr. Raghu Venkataraman is filled after 3 months as given in Schedule IV of Companies Act, 2013 but in the immediate next Board meeting as per to Second Proviso to Rule 4 of Companies (Appointment and Qualifications of Directors) Rules, 2014*
- Mr. Srikanth Murthy (DIN: 01611850) had not appeared for the online proficiency self-assessment test conducted by the 'Indian Institute of Corporate Affairs' (Institute) within a period of Two years from the date of inclusion of his name in the Independent Directors data

bank as on January 08th, 2022. Accordingly, he ceased to be an Independent Director with effect from January 08th, 2022. Resulting casual vacancy was filled with appointment of Mr. Girish Shrikrishna Nadkarni (DIN: 00040971) as an Additional Director in the category on Independent Non- Executive Director of the Company with effect from April 07th, 2022 within the period of three months from the date of Vacancy.

- Mr. Sunil Suresh and Mrs. Shubha Sunil retired by rotation and were reappointed in the Annual General Meeting.

(b) The Company has paid remuneration to the following Directors and Key Managerial Personnel after complying with relevant provisions of the Companies Act 2013 and rules made there under:

Name of the Director/Key Managerial Personnel	Designation	Remuneration Paid (in Rs)
Mr. Sunil Suresh	Managing Director	Rs. 1,40,00,001/-
Mrs. Shubha Sunil	Joint Managing Director	Rs. 1,37,50,000/-

13. M/s. Deloitte Haskins & Sells LLP, Chartered Accountants (FRN: 008072S), were appointed as Statutory Auditors of the Company for tenure of Five (5) financial years in the Thirteenth (13th) Annual General Meeting of the Company held in the year 2019 in accordance with provisions of Section 139 of the Companies Act 2013. There were no instances of casual vacancies of auditors during the period under scrutiny.
14. The Company was not required to obtain any approval from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act.
15. The Company has not accepted/ renewed/ repaid deposits during the financial year under review;
16. The Company has borrowed loans from banks during the reporting period detailed as below:
 - a. The Company during the year ended 31st March 2022, has taken auto loan from HDFC bank for Rs. 75 lakhs which is repayable in 39 equated monthly installments at the rate of interest of 7% per annum secured by hypothecation of vehicle.
 - b. The Company, during the year ended 31 March 2022, has taken Overdraft Facility from SBI at a rate of interest of 7.90% per annum, secured by raw materials, spares, finished goods, receivables and other current assets (present and future), hypothecation of unencumbered machinery, equipment, electrical works and personal guarantee of Mr. Sunil Suresh (Promoter) and Mrs. Shubha Sunil (Promoter) and lieu on bank deposit of Rs. 1,200 lakhs of the Company.
17. The Company has not borrowed from its directors, members and public financial institutions during the reporting period.
18. During the year the Company has granted loans and made investments in below mentioned companies falling under the provisions of Section 186 of the Act and has complied with provisions there under to the extent applicable.
 - a. The Company has provided loan to M/s. Stanley OEM Sofas Limited (Wholly Owned Subsidiary Company) up to Rs. 9,00,000/- (Indian Rupees Nine Lakhs only) during the Financial Year 2021-22.



GAURI BALANKHE
Practising Company Secretary

193/5, 1st Floor, WOC Service Road (near PAI
International), 1st Block Rajajinagar,
Mahalakshmpuram, Bangalore -560086
Mobile:9611108007 Email: gauri.acs@gmail.com

- b. The Company has invested Rs.20,00,00,042/- (Indian Rupees Twenty Crores and Forty-Two Only) for purchase of 790,514 Equity shares of M/s. Stanley Retail Limited (Wholly Owned Subsidiary).
- c. The Company has not given any corporate guarantee/security during current reporting period falling under the purview of Section 186 of the Companies Act, 2013.
19. The Company has not altered the Memorandum and articles of Association of the company and therefore was not required to comply with provisions of the Act.

Place: Bangalore
Date: January 17, 2023
UDIN: F007786D002987807



Gauri
Gauri Balankhe
Practising Company Secretary
Membership No ACS 7786
C.P. No: 8588

Annexure – A

Particulars of forms and returns filed with the Registrar of Companies, Regional Director, Central Government, the Tribunal Court or other authorities; during the financial year ended 31st March 2022.

Sr. No	Forms	U/S	For	Whether filed within the prescribed time Yes/No	If delay in filing whether requisite additional fee paid Yes/No
1.	AOC-4-XBRL	Section 137	XBRL document in respect of financial statement FY 2020-21	Yes	No
2.	MGT-7	Section 92	Annual return for the financial year 2020-21	Yes	No
3.	CSR-2	Pursuant to sub-rule (1B) of Rule 12 of Companies (Accounts) Rules, 2014]	Report on Corporate Social Responsibility(CSR)	Yes	NA
4.	MGT-14	Pursuant to section 94(1), 117(1) of The Companies Act, 2013 and rules made thereunder	Board resolution for approval of financial statements (Consolidated and Standalone) and Board report for the financial year ended 31st March, 2021	Yes	No
5.	MGT-14	Pursuant to section 94(1), 117(1) of The Companies Act, 2013 and rules made thereunder	Ordinary resolutions passed in Annual General Meeting conducted through video conferencing as per Circular No. 21/2021 dated 14/12/2021	Yes	No
6.	GNL-1	[Pursuant to rule 12(2) of the Companies (Registration offices and Fees) Rules,2014]	Form for filing an application with Registrar of Companies (1 st Application of extension of due date for Annual General meeting-2021)	Yes	No
7.	GNL-1	[Pursuant to rule 12(2) of the Companies (Registration offices and Fees) Rules,2014]	Form for filing an application with Registrar of Companies (2 nd Application of extension of due date for Annual General meeting-2021)	Yes	No
8.	PAS-6	Sub-Rule 8 of rule 9A companies (Prospectus and allotment of securities rules, 2014)	Reconciliation of share capital audit report (01st October 2020 to 31st March 2021)	Yes	No
9.	PAS-6	Sub-Rule 8 of rule 9A companies (Prospectus and allotment of securities rules,	Reconciliation of share capital audit report (01 st April 2021 to 30 th September 2021)	Yes	No



		2014)			
10.	DIR-12	Pursuant to sections 7(1) (c), 168 & 170 (2) of The Companies Act, 2013 and rule 17 of the Companies (Incorporation) Rules 2014 and 8, 15 & 18 of the Companies (Appointment and Qualification of Directors) Rules, 2014]	Resignation of Mr. Jitesh Bansal (PAN: AYGPB6007L) as Company Secretary of the company	Yes	No
11.	DIR-12	Pursuant to sections 7(1) (c), 168 & 170 (2) of The Companies Act, 2013 and rule 17 of the Companies (Incorporation) Rules 2014 and 8, 15 & 18 of the Companies (Appointment and Qualification of Directors) Rules, 2014]	Appointment of Mr. Sagarvasudev Venkatesh Kamath (DIN: 00671099) as Additional Independent Director of the company	Yes	No
12.	MGT-14	Pursuant to Section 94(1), 117(1) of The Companies Act, 2013 and rules made thereunder	1.Board resolution passed to approve the loans and advances to subsidiary companies 2. Board resolution passed to approve the further investment in the equity shares of M/s. Stanley Retail Limited (Subsidiary Company)	No	Yes
13.	MGT-14	Pursuant to Section 94(1), 117(1) of The Companies Act, 2013 and rules made thereunder	Special resolution passed to approve the loans and advances to subsidiary companies	No	Yes
14.	DPT-3	[Pursuant to rule 16 of the Companies]	Return of deposits for FY 2020-21	Yes	No
15.	CHG-1	Pursuant to sections 77,78 and 79 and pursuant to Section 384 read with 77,78 and 79 of the Companies Act, 2013 and Rule 3(1) of the Companies (Registration of Charges) Rules 2014	Creation of Charge for securing Rs. 75,00,000/- in favour of M/s. HDFC Bank Limited	No	Yes
16.	CHG-4	[Pursuant to section	Satisfaction of Charge created in	No	Yes

		82(1) of the Companies Act, 2013 and Rule 8(1) of the Companies (Registration of charges) Rules 2014]	favour of M/s. Toyota Financial Services India Limited (Charge ID: 100155577)		
17.	MSME form I	(Pursuant to Order 2 and 3 dated 22 January, 2019 issued under Section 405 of the Companies Act, 2013]	Form for furnishing half yearly return with the registrar in respect of outstanding payments to Micro or Small Enterprises. (April 2021 to September 2021)	NA	NA
18.	Form CFSS	Pursuant to Companies Fresh Start Scheme, 2020	Application for issue of immunity certificate under the Companies Fresh Start Scheme (CFSS), 2020	NA	NA

Place: Bangalore
Date: January 17, 2023
UDIN: F007786D002987807




Gauri Balankhe
Practising Company Secretary
Membership No ACS 7786
C.P. No: 8588