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**STANLEY LIFESTYLES LIMITED**  
**STORE RENOVATION POLICY**

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**1. PREAMBLE AND OBJECT**

The board of directors (the “**Board**”) of Stanley Lifestyles Limited (the “**Company**”) has adopted and formulated Store Renovation Policy, to establish the parameters for renovation of stores.

**2. EFFECTIVE DATE**

The Policy will come into effect on its adoption by the Board.

**3. PARAMETERS**

Our stores will be considered for renovation after completion of five years from the date of its opening. After completion of five years, our Company may decide to renovate the stores based on internal architectural standard decided by the Company

The factors that affect the renovation are as follows:

**a. Scope of work:**

- (i) Renovation of existing showrooms includes painting, partitions, fixing the entrance tables, lights, ACP works etc.
- (ii) Upgradation of existing format of store to another level store format.

**b. Budget:** Capex should be up to 50% of the new store.

**c. Timelines:** To be decided as per opinion of inhouse architectural team who will decide the timelines on the basis of scope of work.

**d. Approvals:** Necessary approval should be enabled before conducting the renovation activities.

**e. Quotations:** One quotation is required from vendors forming part of the vendor list which was previously approved by the Company and three quotations are required from those vendors who were not approved previously.

Date : 31/08/2023