

Ref. no.: Ethos/Secretarial/2023-24/110

Dated: February 22, 2024

**BSE Limited**  
**Phiroze Jeejeebhoy Towers,**  
**Dalal Street, Mumbai - 400001**

**(Scrip Code: 543532)**

**National Stock Exchange of India Limited**  
**Exchange Plaza, C-1, Block G,**  
**Bandra Kurla Complex, Bandra,**  
**Mumbai - 400 051**

**(Trading symbol: ETHOSLTD)**

**ISIN : INE04TZ01018**

**Subject : Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 in respect of allotment of equity shares in Pasadena Retail Private Limited**

Dear Sir/Ma'am

Greetings from Ethos.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), this is to inform you that the Company has been allotted 10,00,000 (ten lacs) equity shares of Rs. 10 each at par aggregating to Rs. 1 crores (Rupees one crores only) by way of subscribing to the rights issue of Pasadena Retail Private Limited, associate/joint venture of the Company. There will be no change in shareholding of Ethos Limited (the 'Company') in Pasadena Retail Private Limited. Pursuant to the aforesaid allotment, the Company will continue to hold 50% shareholding of Pasadena Retail Private Limited.

Disclosure of information pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 in respect of matter stated above is given as under:-

Sr.no.	Particulars	Details
1.	<b>Name of the target entity, details in brief as size, turnover, etc.</b>	<p>Pasadena Retail Private Limited is an associate/joint venture company of Ethos Limited. Corporate Identity number - U52520DL2019PTC344249  Registered office 713, Pearls Omaxe Building, Tower - 2, Netaji Subhash Place, Wazirpur</p> <p>Pasadena Retail Private Limited reported a turnover of Rs. 10.65 crores as per the audited financial statements for the financial year ended on 31<sup>st</sup> March, 2023.</p>

— ETHOS LIMITED —

**Registered Office:**  
Plot No. 3, Sector III, Parwanoo,  
Himachal Pradesh - 173220, India

**Corporate Office:**  
Kamla Centre, S.C.O. 88-89, Sector 8-C,  
Chandigarh - 160009, India

**Head Office:**  
Global Gateway Towers A, 1st Floor, MG Road,  
Sector 26, Gurugram, Haryana - 122002, India

2.	<b>Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length.”</b>	Pasadena Retail Private Limited is an associate/joint venture of the Company. The transaction falls within the ambit of related party transactions and is at arm’s length.  There will be no change in shareholding of the Company in Pasadena Retail Private Limited. Pursuant to the aforesaid allotment, the Company will continue to hold 50% shareholding of Pasadena Retail Private Limited.
3.	<b>Industry to which the entity being acquired belongs.</b>	Retail of watches and other accessories
4.	<b>Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity if its business is outside the main line of business of the listed entity).</b>	The aforesaid investment will help Pasadena Retail Private Limited in financing the cost towards its expansion plans.
5.	<b>Brief details of any governmental or regulatory approvals required for the acquisition.</b>	Not applicable
6.	<b>Indicative time period for completion of the acquisition.</b>	Allotment of shares on 22 <sup>nd</sup> February, 2024
7.	<b>Nature of consideration – whether cash consideration or share swap and details of the same.</b>	Cash consideration – payment made through online banking system
8.	<b>Cost of acquisition or the price at which the shares are acquired.</b>	Rs. 1,00,00,000/- (Rupees One crores only) comprising of 10,00,000 equity shares at Rs. 10 each, at par.
9.	<b>Percentage of shareholding/control acquired and/or number of shares acquired.</b>	There will be no change in shareholding of the Company in Pasadena Retail Private Limited. Pursuant to the aforesaid allotment, the Company will continue to hold 50% shareholding of Pasadena Retail Private Limited.
10.	<b>Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover,</b>	Pasadena Retail Private Limited is in the business of retail of luxury watches having its registration number 344249 and date of incorporation is 11 <sup>th</sup> January, 2019. The registered office of the Company

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	<p><b>country in which the acquired entity has presence and any other significant information (in brief).</b></p>	<p>is situated at 713, Pearls Omaxe Building, Tower -2, Netaji Subhash Place, Wazirpur.</p> <p>The turnover of last 3 years is as under :-</p> <table border="1" data-bbox="769 394 1419 554"> <thead> <tr> <th>Financial year ended on</th> <th>Turnover</th> </tr> </thead> <tbody> <tr> <td>31<sup>st</sup> March, 2023</td> <td>Rs. 10.65 crores</td> </tr> <tr> <td>31<sup>st</sup> March, 2022</td> <td>Rs. 8.58 crores</td> </tr> <tr> <td>31<sup>st</sup> March, 2021</td> <td>Rs. 6.45 crores</td> </tr> </tbody> </table>	Financial year ended on	Turnover	31 <sup>st</sup> March, 2023	Rs. 10.65 crores	31 <sup>st</sup> March, 2022	Rs. 8.58 crores	31 <sup>st</sup> March, 2021	Rs. 6.45 crores
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We would request you to please take the aforesaid information and documents on record.

Thanking you

Yours truly  
For **Ethos Limited**

**Anil Kumar**  
**Company Secretary & Compliance Officer**  
**Membership no. F8023**

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