

Ref. No.: Ethos/Secretarial/2025-26/01

Dated: April 01, 2025

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

**National Stock Exchange of India Limited**  
**Exchange Plaza, C-1, Block G,**  
**Bandra Kurla Complex, Bandra,**  
**Mumbai - 400051**

**Scrip Code: 543532**

**Trading Symbol: ETHOSLTD**

**ISIN : INE04TZ01018**

**Subject : Intimation of Notice of Postal Ballot of Ethos Limited pursuant to regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Dear Sir/Madam,**

Greetings from Ethos.

Pursuant to Regulation 30 of the Listing Regulations, please find enclosed herewith copy of the Notice of Postal Ballot dated March 27, 2025, along with the explanatory statement pursuant to Section 102 of the Companies Act, 2013 and Annexure ('Notice') of Ethos Limited ('the Company') seeking approval of the Members of the Company on the following resolution, through postal ballot:-

<b>Sr. No.</b>	<b>Resolution Description</b>	<b>Type of Resolution- Ordinary/ Special</b>
1.	Appointment of Mr. Mukul Khanna (DIN – 10939041) as a Director of the Company	Ordinary Resolution
2.	Appointment of Mr. Mukul Khanna (DIN – 10939041) as a Whole time Director with functional designation of Executive Director for a period of 3 (three) years with effect from 1 <sup>st</sup> April 2025, along with the payment of remuneration	Special Resolution

The Notice is being sent only through electronic mode to those members whose names appear on the Register of Members/Register of Beneficial Owners, as on Friday, March 28, 2025 ("Cut-off Date"), received from the Depositories and whose e-mail address is registered with the Company/Registrar and Transfer Agents/Depository Participants.

**— 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

The Company has engaged the services of KFin Technologies Limited, Registrar and Transfer Agent, as the agency to provide e-voting facility to all its Members.

The e-voting facility will be available during the following period:

VOTING STARTS ON	VOTING ENDS ON
Thursday, April 03, 2025 at 9:00 AM (IST)	Friday, May 02, 2025 at 5:00 PM (IST)

The Postal Ballot Notice is also available on the Company's website at <https://www.ethoswatches.com/>.

We would request you to please take the aforesaid information and documents on record.

**For Ethos Limited**

**Shubham Kandhway**  
**Company Secretary and Compliance Officer**

**Encl: as above**

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**ETHOS LIMITED**

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Chandigarh - 160009, India

**Head Office:**

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

**ETHOS LIMITED**

**Registered office: Plot No. 3, Sector – III, Parwanoo, District Solan (Himachal Pradesh) 173 220**  
**Corporate office: S.C.O. 88-89, Sector 8 C, Madhya Marg, Union Territory of Chandigarh 160 009**  
**Head Office: Global Gateway Towers A, 1<sup>st</sup> Floor, MG Road, Sector-26, Gurugram, Haryana 122002**  
**Corporate Identification Number (CIN): L52300HP2007PLC030800**  
**Tel.: 0124-6932100, Fax: +91 172 2548302, website: [www.ethoswatches.com](http://www.ethoswatches.com),**  
**email id: [investor.communication@ethoswatches.com](mailto:investor.communication@ethoswatches.com)**

**NOTICE OF POSTAL BALLOT**

**[Pursuant to Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, each as amended and applicable Circulars issued by Ministry of Corporate Affairs, Government of India, from time to time.]**

VOTING STARTS ON	VOTING ENDS ON
Thursday, April 03, 2025, at 9:00 a.m. IST	Friday, May 02, 2025, at 5:00 p.m. IST

Dear Members,

**NOTICE** is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, ('Act') (including any statutory modification or re-enactment thereof for the time being in force), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, ('Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ('SS-2'), each as amended, and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs ('MCA') for holding general meetings/conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December 8, 2021, General Circular Nos. 03/2022 dated May 5, 2022, General Circular no. 10/2022 dated September 28, 2022, General Circular no. 11/2022 dated December 28, 2022 and General Circular no. 09/2023 dated September 25, 2023, General Circular no. 09/2024 dated September 19, 2024 (collectively the 'MCA Circulars'), to transact the special businesses as set out hereunder by way of postal ballot.

Pursuant to Section 102 and Section 110 and other applicable provisions of the Act, the statement pertaining to the said resolutions setting out the material facts and the reasons/rationale thereof, is annexed to this Postal Ballot Notice for your consideration and forms part of this Postal Ballot Notice ('Notice').

In terms of the requirements specified in the MCA Circulars, the Company is sending this Notice only in electronic form, to those Members whose e-mail addresses are registered with the Company/Depositories. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would take place only through the remote e-voting system.

In compliance with Regulation 44 of the SEBI Listing Regulations read with Section VI-C of the SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, SEBI circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, SEBI circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 07, 2023, SEBI circular no. SEBI/HO/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 and pursuant to the provisions of Section 108 and Section 110 of the Act read with the rules, the MCA Circulars and SS-2, the Company is providing remote e-voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The instructions for remote e-voting are appended to this Notice. The Notice is also available on the website of the Company [www.ethoswatches.com](http://www.ethoswatches.com)

**Special Business**

**1. Appointment of Mr. Mukul Khanna (DIN – 10939041) as a Director of the Company**

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** Mr. Mukul Khanna (DIN – 10939041) who was appointed as an Additional Director by the Board to hold office up to the date of the next General Meeting, and in respect of whom a notice under Section 160 or any other applicable provisions, if any, of the Companies Act, 2013 has been received from a member signifying his intention to propose, Mr. Mukul Khanna as a candidate for the office of Director, be and is hereby appointed as Director of the Company."

**2. Appointment of Mr. Mukul Khanna (DIN – 10939041) as a Whole time Director with functional designation of Executive Director for a period of 3 (three) years with effect from 1<sup>st</sup> April 2025, along with the payment of remuneration**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of section 196, 197, 198, 203 and Schedule V of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013, as amended read with rules made thereunder; the Memorandum of Association and Articles of Association of the Company, on recommendations of the Nomination and Remuneration Committee and Audit Committee read with applicable provisions of the SEBI (Listing Obligations and Disclosures Requirement) Regulations, 2015 and any other applicable laws (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereof, for the time being in force) and subject to such conditions and modifications as may be prescribed by the approving/consenting authority(ies) while granting such approvals/permissions, Mr. Mukul Khanna (DIN – 10939041) be and is hereby appointed as Whole time Director with functional designation of Executive Director of the Company, for a term of 3 (three) years with effect from April 1, 2025 up to March 31, 2028 on the terms and conditions as stated in the explanatory statement as annexed with this notice.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year during the currency of tenure of the appointment, Whole time Director shall be paid salary, perquisites and other allowances as set out in Explanatory Statement, as the minimum remuneration, subject to ceiling as specified in Schedule V of the Act as amended from time to time and subject to the approval of the Central Government, if so required, in accordance with the provisions of the Act.

**RESOLVED FURTHER THAT** Mr. Mukul Khanna, be and is hereby appointed as Key Managerial Personnel of the Company in terms of provisions of section 203 of the Companies Act, 2013 read with rules made thereunder.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its committees thereof) and/or Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be considered necessary, desirable, or expedient (including filing of necessary forms and submitting intimation with all concerned regulatory authorities) to give effect to this resolution.”

**By order of the Board of Directors of Ethos Limited**  
Sd/-  
**Shubham Kandhway**  
Company Secretary  
Membership no 10757

March 27, 2025

**Ethos Limited**

CIN: L52300HP2007PLC030800  
Registered office – Plot no. 3, Sector III  
Parwanoo 173 220, Himachal Pradesh, India  
Corporate office – S.C.O. 88-89, Sector 8 C  
Madhya Marg, Chandigarh 160 009, India  
Head Office: Global Gateway Towers A,  
MG Road, Sector-26, Gurugram, Haryana 122002  
[www.ethoswatches.com](http://www.ethoswatches.com)  
[investor.communication@ethoswatches.com](mailto:investor.communication@ethoswatches.com)

**NOTES: -**

- The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the special business specified in the Postal Ballot Notice is annexed hereto.
- In accordance with the MCA Circulars, the Company is sending this Postal Ballot Notice in electronic form only. Accordingly, the communication of the assent or dissent of the Members would take place through the remote e-voting system only.
- The Postal Ballot Notice is being sent via email only to the members of the Company, whose names appear on the Register of Members/List of Beneficial Owners, as received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) on **Friday, March 28, 2025 (the cut-off date)**. Any person, who is not a member as on the cut-off date, should treat this Postal Ballot Notice for information purposes only. The Postal Ballot Notice is sent electronically to all the shareholders who have registered their email addresses with the Company/Depositories/Registrar and Transfer Agent (RTA). The same will also be available on the Company's website [www.ethoswatches.com](http://www.ethoswatches.com), websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and on the website of KFin Technologies Private Limited (KFinTech/RTA) at <https://evoting.kfintech.com/>
- In terms of sections 108 and 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (the Rules) and the relevant MCA Circulars, the Item of Special Businesses set out in this Postal Ballot Notice is sought to be passed by Postal Ballot – remote e-voting only.
- The voting rights of members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date of Friday, March 28, 2025.
- The Company is providing e-voting facility of its Registrar and Share Transfer Agent – KFin Technologies Limited, to enable those Members who wish to cast their votes electronically. The e-voting commences on **Thursday, April 03, 2025, at 9.00 a.m. (IST) and ends on Friday, May 02, 2025, at 5.00 p.m. (IST)**. Once the vote on the resolutions is cast by the Members, the Members shall not be allowed to change it subsequently.
- The Company has appointed CS Jaspreet Singh Dhawan, Practicing Company Secretary (Membership no. FCS 9372 and Certificate of Practice no. 8545) as the Scrutinizer for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose. The Scrutinizer's decision on the validity of the votes cast in the Postal Ballot shall be final.
- The result of the Postal Ballot shall be declared by Chairman and Managing Director on or before **Tuesday, May 6, 2025** and will be displayed on the Company's website at [www.ethoswatches.com](http://www.ethoswatches.com) and shall also be displayed on the website of KFin Technologies Limited (KFinTech) at <https://evoting.kfintech.com> in terms of Rule 20 and 22 of the Companies (Management & Administration) Rules, 2014.
- The resolutions, if approved by the requisite majority, shall be deemed to have been passed on **Friday, May 02, 2025**, i.e., the last date specified for remote e-voting.

**a) PROCEDURE AND INSTRUCTIONS FOR REMOTE E-VOTING:**

**I. For individual shareholders holding securities in demat form**

In terms of the SEBI circular dated 9th December 2020 on e-voting facility provided by listed companies, Individual shareholders holding shares of the Company in demat mode are allowed to vote through their demat account maintained with Depository Participants. Shareholders are advised to update their mobile number and email address in their demat accounts in order to access e-voting facility.

**Login method for Individual shareholders holding shares in demat mode, as devised by the Depositories, is given below:**

<b>NSDL</b>	<b>CDSL</b>
<b>1. User already registered for IDeAS facility of NSDL:</b> <ul style="list-style-type: none"><li>i. Type in the browser / click on the e-Services link: - <a href="https://eservices.nsdl.com">https:// eservices.nsdl.com</a></li><li>ii. Click on the 'Beneficial Owner' icon under 'IDeAS' section.</li><li>iii. A new page will open. Enter your User ID and</li></ul>	<b>1. User already registered for Easi/Easiest facility of CDSL:</b> <ul style="list-style-type: none"><li>i. Type in the browser / click on any of the following links: - <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a></li><li>ii. Click on New System Myeasi / Login to</li></ul>

<p>Password. Post successful authentication, click on 'Access to e-Voting' under 'Value Added Services.'</p> <p>iv. Click on 'Active E-Voting Cycles' option under e-Voting.</p> <p>v. Click against Company's name or e-Voting service provider (KFintech) and you will be re-directed to e-Voting page of service provider i.e., KFintech for casting the vote during the remote e-Voting period. You can now cast your vote without any further authentication.</p>	<p>My Easi option under Quick Login.</p> <p>iii. Enter your User ID and Password for assessing Easi / Easiest.</p> <p>iv. Click on the Company's name or e-Voting service provider (KFintech') and you will be re-directed to e- Voting page of service provider i.e., KFintech for casting the vote during the remote e-Voting period. You can now cast your vote without any further authentication.</p>
<p><b>2. User not registered for IDeAS e-Services facility of NSDL:</b></p> <p>i. To register type in the browser /click on, any of the following e-Service link: <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> Or <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>ii. Select 'Register Online for IDeAS'</p> <p>iii. Proceed to complete your registration using your DP ID, Client ID, Mobile number, and other required details.</p> <p>iv. After successful registration, follow the steps mentioned under Para 1 above to cast your vote.</p>	<p><b>2. User not registered for Easi/Easiest facility of CDSL:</b></p> <p>i. To register type in the browser /click on the following link: <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>ii. Proceed to complete your registration using your DP ID, Client ID, Mobile number, and other required details.</p> <p>iii. After successful registration, follow the steps mentioned under Para 1 above to cast your vote.</p>
<p><b>3. Alternatively, User may directly access the e-Voting website of NSDL:</b></p> <p>i. Type in the browser /click on the following link: <a href="https://www.evoting.nsd.com/">https:// www.evoting.nsd.com/</a></p> <p>ii. Click on the icon 'Login' which is available under 'Shareholder/Member' section.</p> <p>iii. Enter User ID (i.e., 16-digit demat account number held with NSDL starting with IN), Password/OTP and a Verification Code as shown on the screen.</p> <p>iv. Post successful authentication, you will be redirected to an e-Voting page on NSDL website.</p> <p>v. Click on 'Active E-Voting Cycles / VC or OAVMs' option under e-Voting. Click against Company's name or e-Voting service provider ('KFintech') and you will be re-directed to e-Voting page of service provider i.e., KFintech for casting the vote during the remote e-Voting period. You can now cast your vote without any further authentication.</p>	<p><b>3. Alternatively, User may directly access the e-Voting website of CDSL:</b></p> <p>i. Type in the browser /click on the following link: <a href="http://www.cdslindia.com">www.cdslindia.com</a>.</p> <p>ii. Click on E-Voting and enter your DP ID &amp; Client ID and PAN.</p> <p>iii. System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account.</p> <p>iv. After successful authentication, you will enter e-voting module of CDSL.</p> <p>v. Click against the Company's name or e-Voting service provider (KFintech') and you will be re-directed to the e- Voting page of service provider i.e. KFintech for casting the vote during the remote e-Voting period. You can now cast your vote without any further authentication.</p>

**Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned websites.**

<p><b><u>Contact details of NSDL – In case shareholders face any technical issue:</u></b> Members facing any technical issue in login can contact NSDL Helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30.</p>	<p><b><u>Contact details of CDSL – In case shareholders face any technical issue :</u></b> Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022- 23058542-43 Email as recorded in the demat Account.</p>
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**Procedure for Individual Shareholders (holding securities in demat mode) to login through their demat accounts / website of their Depository Participants**

- i. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility.
- ii. After successful login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/ CDSL depository site after successful authentication, wherein you can see e-voting feature.
- iii. Click on the Company's name or e-voting service provider's name and you will be redirected to e-voting service provider's website for casting your vote during the remote e-voting period without any further authentication.

## **II. For non-individual shareholders and shareholders holding shares in physical form**

Login method for non-individual shareholders and shareholders holding shares in physical form are given below:

**In case a shareholder receives an e-mail from Company/KFintech [for shareholders whose e-mail addresses are registered with the Company / Depository Participant(s)]:**

- i. Launch internet browser by typing the URL: [https:// evoting.kfintech.com](https://evoting.kfintech.com).
- ii. Enter the login credentials (i.e., user-id and password) mentioned in the email communication. The e-Voting Event Number and your Folio Number or your DP ID - Client ID will be your User- ID.  
**User – ID: For shareholders holding shares in Demat form:**  
For NSDL: 8 Character DP ID starting with IN followed by 8 Digits Client ID for CDSL: 16 digits beneficiary ID.  
**User – ID: For shareholders holding shares in Physical Form:**  
EVEN number followed by Folio No. registered with Company / RTA.  
Password: Your unique password is sent via e-mail forwarded through the electronic notice.  
Captcha: Please enter the verification code i.e. the alphabet and numbers in the exact way as they are displayed for security reasons.
- iii. After entering these details appropriately, Click on 'LOGIN'.
- iv. If you are logging in for the first time, you will now reach password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login.  
You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the E-Voting Event Number 'EVEN' i.e., Company.
- vii. On the voting page you will see Resolution Description and against the same the option 'FOR / AGAINST / ABSTAIN' for voting. Enter the number of shares (which represents the number of votes) as on the cut-off date under 'FOR / AGAINST' or alternatively, you may partially enter any number in 'FOR' and partially in 'AGAINST' but the total number in 'FOR / AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN'. If the shareholder does not indicate either 'FOR' or 'AGAINST' it will be treated as 'ABSTAIN' and the shares held will not be counted under either head.
- viii. Shareholders holding multiple folios / demat accounts shall choose the voting process separately for each folios / demat accounts.
- ix. You may then cast your vote by selecting an appropriate option and click on 'Submit'.
- x. A confirmation box will be displayed. Click 'OK' to confirm else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, shareholders can login any number of times till they have voted on the resolution(s).

Any person holding shares in physical form and non- individual members as on the cut-off date, may obtain the login ID and password by sending a request at [evoting@kfintech.com](mailto:evoting@kfintech.com). However, if he / she is already registered with KFintech for remote e-voting then he /she can use his / her existing User ID and password for casting the vote.

Follow the instructions at II (i) to (x) to cast your vote.

## **III. GENERAL INSTRUCTIONS/INFORMATION TO SHAREHOLDERS FOR VOTING ON THE RESOLUTIONS:**

- i. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., to the Scrutinizer at [jaspreetsdewan1@gmail.com](mailto:jaspreetsdewan1@gmail.com) with a copy marked to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) and [shubham.kandhway@ethoswatches.com](mailto:shubham.kandhway@ethoswatches.com)
- ii. In case of any queries, please visit 'Help' and 'Frequently Asked Questions' (FAQs) section / E-voting user manual available through a dropdown menu in the 'Downloads' section available at RTA's website <https://evoting.kfintech.com> or call at toll free no. 1800 309 4001. Any grievance relating to e-voting may be addressed to Mr. S V Raju, Deputy General Manager, at e-mail id: [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or [evoting@kfintech.com](mailto:evoting@kfintech.com).
- iii. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of AADHAR Card) by email to [shubham.kandhway@ethoswatches.com](mailto:shubham.kandhway@ethoswatches.com)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit

beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of AADHAR Card) to [shubham.kandhway@ethoswatches.com](mailto:shubham.kandhway@ethoswatches.com) If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained in table above.

- Alternatively, member may send an e-mail request to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.

**IMPORTANT NOTES FOR URGENT ATTENTION:**

- In terms of Section 20 of the Companies Act, 2013 read with Rule 35 of the Companies (Incorporation) Rules, 2014 and Section 101 read with Rule 18(3) of the Companies (Management and Administration) Rules, 2014, Members, who have not registered / updated their e-mail id(s) with the Company are requested, to kindly provide the said details in order to receive Notices of General Meetings and / or other communications from Company in electronic form.
- In terms of SEBI Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018, directing the issuer company and RTA to collect copy of PAN card and Company Account details of all security holders holding securities in physical form, all Shareholders of the Company who hold shares in physical form are requested to furnish the copy/ies of PAN card of first named shareholder & all joint shareholders and furnish Company account details (if not already furnished) in the requisite form, which is available on Company's website [www.ethoswatches.com](http://www.ethoswatches.com) Duly filled in form, along with the documents mentioned therein, may please be submitted to the addresses provided therein. This will facilitate compliance of SEBI's aforesaid circular and payment of dividend (declared, if any) through RBI approved electronic mode of payment such as ECS [LECS (Local ECS) /RECS (Regional ECS) / NECS (National ECS)], NEFT etc., in the mandated Company Account of the Shareholder/s.
- In terms of Circular no. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated 3<sup>rd</sup> November 2021, SEBI has laid down common and simplified norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nomination. Copies of the said Circulars together with relevant forms are available on the website of Company at [www.ethoswatches.com](http://www.ethoswatches.com) and that of KFin Technologies Limited (KFintech), viz. RTA of the Company at [www.kfintech.com](http://www.kfintech.com).

Accordingly, it is in your interest to submit the KYC documents and update nominee details as mandated in the above-mentioned circular. Folios wherein any one of the KYC details or nominee details are not available on or after 1<sup>st</sup> April 2023, shall be frozen by KFintech / Company in terms of the said Circulars. The frozen folios will be referred by KFintech / Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and or Prevention of Money Laundering Act, 2002, if they continue to remain frozen as on December 31, 2025.

- SEBI guidelines encourage all shareholders to hold their shares in Demat form. The shareholder/s, who hold their shares in physical form are requested to convert their shareholdings from physical form to Demat form at the earliest, after opening a Demat Account with any SEBI registered Depository Participant.

**Explanatory Statement in pursuance to the provisions of section 102 of the Companies Act, 2013 in respect of Special Business as provided in the Notice of Postal Ballot dated March 27, 2025.**

**Item nos. 1 and 2**

Pursuant to the provisions of section 161 of the Companies Act, 2013 read with Article 101 of Articles of Association of the Company, in accordance with the recommendations of the members of Nomination & Remuneration Committee at its meeting held on 14<sup>th</sup> February 2025, the Board of Directors in its meeting held on 14<sup>th</sup> February 2025 and considering the performance, long experience and knowledge in the field of premium retail business, and strategic leadership acumen possessed by Mr. Mukul Krishan Khanna (DIN-10939041), is proposed to be appointed as Director/ Whole time Director with functional designation of Executive Director of the Company in terms of provisions of the Companies Act, 2013 along with SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, for a period of 3 (three) years with effect from April 1, 2025 up to March 31, 2028 on the following terms and conditions:-

Particulars	Amount in Rs. Lacs per year (CTC basis)			
	Current (COO)	Proposed (Executive Director)		
	FY2024-25	FY2025-26	FY2026-27	FY2027-28
<b>a) SALARY/REMUNERATION</b>				
Fixed Salary	160	200	220	242
Variable Pay, performance linked, as per KRAs set in accordance with company norms	40	50	55	60
<b>Total</b>	<b>200</b>	<b>250</b>	<b>275</b>	<b>302</b>

b) Long Term Incentive payable over and above a: -

1. INR 100 Lakh in any fiscal year (within a maximum of 3 yrs.) when PBT reaches INR 200 cr.
2. Additional grant of INR 300 Lakh in any fiscal year (within a maximum of 5 yrs.) when PBT exceeds INR 250 cr.

Note: Above is subject to employment continuity.

Other terms and conditions relating to appointment and remuneration of Mr. Mukul Khanna: -

1. The appointment of Whole time/Executive Director is for a term of 3 (three) years commencing from 1st April 2025 and ending on 31<sup>st</sup> March 2028. The aforesaid scheme of payment of remuneration shall expire on 31<sup>st</sup> March 2028.
2. The Whole time/Executive Director shall not be entitled to any sitting fee for attending Board/Committee meetings of the Company.
3. The Whole time/Executive Director shall be liable to retire by rotation as per provisions of the Companies Act, 2013. However, his retirement/re-appointment shall not affect the term of his functional designation unless he ceases to be the Director of the Company.
4. The Whole time/Executive Director shall exercise such powers and functions on such terms as the Board of Directors and/or Managing Director of the Company may prescribe from time to time.
5. The Board of Directors shall have the power to alter, modify, revoke or withdraw all or any of the powers so conferred on Whole time Director at any time during his tenure.
6. The office of the Whole time/Executive Director may be terminated by the Company or by him by giving the other 3 (three) months' prior notice in writing. The Whole time/Executive Director will continue in this position only if he continues to be engaged with the company.
7. The role and responsibility of Whole time/Executive Director shall be as decided by the Managing Director of the Company and notified to the Nomination and Remuneration Committee of the Company. The aforesaid remuneration may be paid to him as minimum remuneration in case of no profits or inadequate profits.

Mr. Mukul Khanna is currently working as the Chief Operating Officer (COO) of the Company and has been associated with the Company since May 1, 2024. A brief profile and additional information as required to be provided pursuant to the requirements of Regulation 36 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings in respect of the appointee, is provided in Annexure – I to this Notice and forms part of the Statement.

The particulars of information, pursuant to the provisions of Part II, Section II (Clause A) of Section V of the Companies Act, 2013 are as under: -

I.	General Information			
	(1)	Nature of industry	Retail of luxury products	
	(2)	Date or expected date of commencement of commercial production	Not applicable (Company is an existing Company)	
	(3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable	
	(4)	Financial performance based on given indicators	Amount in Rs. lacs	
			<b>Particulars</b>	<b>March 31, 2024 (Standalone)</b>
Total income			1,02,009.36	1,02,260.89
Total expenditure			(84,748.35)	(84,727.73)
EBITDA			17,261.01	17,533.16
		Profit after Tax	8,129.21	8,329.46
		Total comprehensive income for the year	8,119.13	8,287.41
(5)	Foreign investments or collaborations, if any	The Company has invested CHF 27,19.780 in Swiss entities.		
II.	Information about the appointee			
	(1)	Background details	He is currently serving as at the Chief Operating Officer of the Company with effect from May 1, 2024	
	(2)	Past remuneration	Rs. 200 lakhs	
	(3)	Recognition or awards	--	
	(4)	Job profile and his suitability;	Our Company benefits greatly from an experienced	

	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	management team with deep industry know-how and knowledge. The management team is led by Yashovardhan Saboo, our Chairman and Managing Director along with Mr. Pranav Shankar Saboo, Chief Executive Officer of the Company. Mr. Mukul Khanna directly reports to the Chief Executive Officer of the Company. Considering his performance, his long experience and knowledge in the field of premium retail business, and his strategic leadership acumen, he was recommended for the position of Additional/Whole time Director with functional designation of Executive Director for a period of 3 (three) years commencing from 1 <sup>st</sup> April 2025.
(5)	Remuneration proposed	As provided aforesaid
(6)	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel [or other director], if any	Mr. Mukul Khanna is the Chief Operating Officer of the Company and is drawing remuneration.
III.	Other Information	
(1)	Reasons of loss or inadequate profits	Currently, the Company has adequate profits.
(2)	Steps taken or proposed to be taken for improvement	
(3)	Expected increase in productivity and profits in measurable terms	The Company has drawn up an Annual Business Plan which it will endeavour to achieve.

The above may be treated as a written memorandum setting out the terms of appointment of Mr. Mukul Khanna under Section 190 of the Act.

A notice under section 160 of the Companies Act, 2013 read with rules made thereunder has been received from a member signifying his intention to propose, Mr. Mukul Khanna as a candidate for the office of the Director.

None of the Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Mr. Mukul Khanna himself, to whom the resolution relates, are concerned or interested in the resolutions mentioned at Item nos. 1 and 2 of the Notice.

The Board recommends the resolutions set forth in Item nos. 1 and 2 for the approval of the Members.

**By order of the Board of Directors of Ethos Limited**  
Sd/-  
**Shubham Kandhway**  
Company Secretary  
Membership no. 10757

March 27, 2025

**Ethos Limited**

CIN: L52300HP2007PLC030800

Registered office – Plot no. 3, Sector III  
Parwanoo 173 220, Himachal Pradesh, India

Corporate office – S.C.O. 88-89, Sector 8 C  
Madhya Marg, Chandigarh 160 009, India

Head Office: Global Gateway Towers A,  
MG Road, Sector-26, Gurugram, Haryana 122002

[www.ethoswatches.com](http://www.ethoswatches.com)

[investor.communication@ethoswatches.com](mailto:investor.communication@ethoswatches.com)

**ANNEXURE – 1 TO NOTICE OF POSTAL BALLOT**

**Information as required pursuant to Regulation 36(3) and other applicable provisions of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 and Secretarial Standard on General Meetings in respect of Directors seeking appointment/re-appointment**

<b>Name of Director</b>	Mr. Mukul Khanna
<b>DIN</b>	10939041
<b>Date of Birth</b>	05/01/1971
<b>Age (in years)</b>	54 years
<b>Date of first appointment on Board</b>	February 14, 2025, as a director. Chief Operating Officer of the Company since May 1, 2024
<b>Qualification</b>	He holds an MBA in Marketing from NMIMS Mumbai and an M. Sc in Chemistry from Panjab University Chandigarh, he's certified in Independent Directorship, Digital Marketing & Analytics, and Blockchain for Business.
<b>Experience and Expertise in Specific Functional Area</b>	He has been associated with the Company since May 1, 2024, as the Chief Operating Officer.  Previously, he has worked as Circle Business Head at Idea Cellular, EVP Marketing at Vodafone Idea & National Sales Head SMB at Tata Business Hub.
<b>Brief Resume</b>	Mr. Mukul Khanna is an accomplished Business Leader with 25 plus years' experience across consumer durables, telecom, SAAS, and e-commerce, excels in P&L Management, Business Strategy, Brand & Revenue Marketing, Product Management, Sales, and Partnerships. Holding an MBA in Marketing from NMIMS Mumbai and an M. Sc in Chemistry from Panjab University Chandigarh, he's certified in Independent Directorship, Digital Marketing & Analytics, and Blockchain for Business. Notable roles include Circle Business Head at Idea Cellular, EVP Marketing at Vodafone Idea & National Sales Head SMB at Tata Business Hub, with a track record of driving profitability, strategic planning, and team leadership, he's poised to bring industry-agnostic expertise to Ethos.
<b>Terms and conditions of appointment</b>	As stated in the Notice and Explanatory statement
<b>Remuneration last drawn and Remuneration sought to be paid</b>	Please refer resolution and explanatory statement pertaining to Item No. 1 and 2
<b>Number of Board Meetings attended during the year 2023-24</b>	Nil
<b>Directorship held in other Companies (excluding foreign companies &amp; section 8 companies)</b>	Nil
<b>Chairmanship/ Membership of Committees of the Board of Directors of other companies</b>	Nil
<b>Shareholding as on date of the notice</b>	Nil
<b>Relationship with other Directors/Key Managerial Personnel(s)</b>	Not related to any Director/ Key Managerial Personnel(s)
<b>Listed entities from which the person has resigned in the past three years</b>	Not Applicable