

Ref. No.: Ethos/Secretarial/2026-27/20

Dated: May 15, 2026

Corporate Service Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

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

Scrip Code: 543532
ISIN: INE04TZ01018

Trading Symbol: ETHOSLTD

Subject: Press Release – Ethos Limited Opens its 100th Boutique in India

Dear Sir/Madam,

Please find enclosed herewith a copy of the Press Release titled **“Ethos Limited Marks a Golden Milestone as It Opens 100th Boutique in India.”**

The press release is being issued by the Company for general dissemination and information purposes.

The same shall also be made available on the website of the Company.

Kindly take the above information on record.

Thanking You,
Sincerely,
For Ethos Limited

Munish Gupta
Chief Financial Officer
Encl: as below

– **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

Ethos Limited Marks a Golden Milestone as It Opens 100th Boutique in India

Ethos, India's leading luxury watch retailer crosses a landmark century of boutiques, reinforcing its commitment to delivering world-class timepieces and service excellence across the country

National; May 15th, 2026 — Ethos Limited, India's largest luxury watch retailer, today announced the opening of its 100th boutique in Indore, marking a defining milestone in the company's journey of bringing the finest timepieces and an unparalleled watch retail experience to discerning customers across India.

The new boutique offers an exceptional range of prestigious international watch brands spanning luxury, premium, and sports segments. The launch underscores Ethos' continued momentum and its commitment to expanding its footprint in cities across India, catering to a growing base of watch enthusiasts and collectors nationwide.

This 100-boutique milestone is the result of over two decades of passion, perseverance, and an unwavering focus on the customer. Ethos has grown from a single boutique to a pan-India network, steadily expanding its portfolio of prestigious international brands and evolving its retail experience through mono boutiques, Summits, and Haute Horology boutiques. Most notably, Ethos created City of Time in Gurugram — India's first and only 22,000 sq. ft. luxury watch lifestyle destination where the finest in global watchmaking converges with curated luxury experiences including a dedicated watchmaking zone, a cigar and private viewing lounge, and an in-house bar among others.

On this remarkable milestone, **Pranav Saboo, Managing Director & Chief Executive Officer, Ethos Limited** expressed, *“Reaching 100 boutiques is a moment of immense pride for everyone at Ethos — our teams, our brand partners, and above all, our loyal customers who have been part of this journey. Each boutique we have opened is a testament to the trust that watch enthusiasts across India have placed in us. This milestone is not just a number; it is a reflection of a family that has grown together; bound by a shared love for horology and a relentless pursuit of excellence. As we celebrate this landmark, we remain deeply committed to bringing the very best of global watchmaking closer to our customers, wherever they are.”*

Highlighting the journey behind this landmark, **Yashovardhan Saboo, Chairman, Ethos Limited**, stated *“Reaching 100 boutiques is a wonderful feeling and an absolutely amazing achievement for the entire Ethos team. What began with a passion for watches and the belief that India was ready for luxury Swiss watches sold in an international and professional way has today become a defining journey for the brand. Over the years, Ethos has always believed in anticipating the future of luxury retail, whether it was opening stores in malls, domestic airports, larger format boutiques or embracing independent brands much before time. More than the number itself, this milestone represents the incredible efforts, dedication and trust of everyone who has been part of the journey. At the core of Ethos' success has been a constant vision backed by strong values, especially respect for our brand partners, customers and above all, our team. As Ethos enters its next chapter, I hope the journey ahead continues to be just as exciting and inspiring.”*

Through every step of this journey, Ethos has remained committed to a singular vision i.e. shifting from a traditional sales model to a truly experience-led approach to luxury watch retail, where every customer interaction is as exceptional as the timepiece they take home. With 100 boutiques and counting, Ethos continues to set the benchmark for what a world-class watch retail experience looks and feels like in India.

About Ethos Watches

Ethos Limited (BSE: 543532; NSE: ETHOSLTD) is one of India's largest luxury and premium watch retailers, founded in the year 2003 and publicly listed on BSE Limited and the National Stock Exchange of India Limited since May 30th, 2022. Its current portfolio of brand partnerships comprises 75+ premium luxury watch brands. Ethos today operates 100 boutiques spread across 32 cities pan India. Ethos marked its foray into jewellery with Messika while also becoming the retailer of the German luxury luggage manufacturer RIMOWA in India.