

# KDDL Limited

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Fax: +91 172 2548302, Website: www.kddl.com ; CIN-L33302HP1981PLC008123



Ref: KDDL/CS/2025-26/21

Date: 8<sup>th</sup> July, 2025

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

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

Trading Symbol: KDDL

Scrip Code: 532054

**Subject: Intimation under regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 ("Listing Regulations") for the acquisition of shares of "Ethos Limited".**

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform you that KDDL Limited ("the Company") and its wholly owned subsidiary, Mahen Distribution Limited ("MDL"), have acquired additional equity shares of Ethos Limited, a material subsidiary of the Company, through subscription to the Rights Issue.

Details of the acquisition are as follows:

- **KDDL Limited** has acquired 11,058 (0.04%) fully paid-up equity shares of face value ₹10 each.
- **Mahen Distribution Limited** has acquired 11,30,199 (4.22%) fully paid-up equity shares of face value ₹10 each.

The details, as required under Regulation 30 read with Schedule III to the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, in respect of the said acquisition are provided hereunder:

Sr. No.	Information	Details
A	Name of the target entity, details in brief such as size, turnover etc.	<p>Ethos Limited, a material subsidiary of the Company is the largest retailer of premium and luxury watches in India with an extensive network of more than 70 stores and over 70 premium luxury watch brands.</p> <p>*The paid-up equity share capital is ₹ 26,75,76,930 divided into 2,67,57,693 equity shares of ₹ 10 each.</p> <p>Turnover (2024-25): ₹ 1,25,162.71 lakhs</p> <p>*After taking into account the present allotment.</p>

Registered Office: Plot 3, Sector III, Parwanoo - 173 220 (H.P.) INDIA.

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.”	<p>Yes</p> <p>Ethos Limited is a material subsidiary of KDDL Limited. KDDL Limited holds directly and indirectly (through Mahen Distribution Limited, a wholly owned subsidiary) 50.12 % equity in Ethos Limited.</p> <p>The said transaction is done at arm’s length.</p>
C	Industry to which the entity being acquired belongs.	Retail Watch Industry
D	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);	<p><u>Objects:</u> (i) To fund the working capital requirements of the Company.</p> <p>(ii) For General Corporate Purposes.</p> <p><u>Effects of the acquisitions:</u> Pursuant to the present acquisition, consolidated shareholding of KDDL Limited (directly and indirectly through Mahen Distribution Limited, a wholly owned subsidiary) in Ethos Limited remains unchanged at 50.12% on a fully diluted basis.</p>
E	Brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable
F	Indicative time period for completion of the acquisition.	The Company has got intimation of allotment of equity shares pursuant to Rights Issue on 7 <sup>th</sup> July, 2025.
G	Nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration – payment made through ASBA.
H	Cost of acquisition or the price at which the shares are acquired;	Shares have been acquired at an Issue Price of Rs. 1800 per share.
I	Percentage of shareholding / control acquired and / or number of shares acquired;	<ul style="list-style-type: none"> <li>• <b>KDDL Limited</b> has acquired 11,058 (0.04%) fully paid-up equity shares of face value ₹10 each.</li> <li>• <b>Mahen Distribution Limited</b> has acquired 11,30,199 (4.22%) fully paid-up equity shares of face value ₹10 each.</li> </ul>
J	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	<p>Ethos Limited was originally incorporated as ‘Kamla Retail Limited’ under the provisions of the Companies Act, 1956, at Parwanoo, Himachal Pradesh (India), pursuant to the certificate of incorporation dated 5<sup>th</sup> November 2007. Subsequently, the name of the Company was changed to ‘Ethos Limited’ pursuant to revised certificate of incorporation dated 5<sup>th</sup> March 5, 2012.</p> <p>Ethos Limited is the largest retailer of premium and</p>

		luxury watches in India with an extensive network of more than 70 stores and over 70 premium luxury watch brands.			
		<b>Details of Turnover:</b> (₹ in lakhs)			
		<b>Particulars</b>	<b>2024-25</b>	<b>2023-24</b>	<b>2022-23</b>
		Turnover	1,25,162.71	99,792.59	78,853.37
		Other Income	2,488.68	2,216.77	1,519.67

Kindly take the same on record.

Thanking you,

Yours truly

**For KDDL Limited**

**Brahm Prakash Kumar**  
**Company Secretary**