

Ref. no. : Ethos/Secretarial/2024-25/11

Dated: May 13, 2024

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001

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

Scrip Code : 543532

Trading symbol : ETHOSLTD

ISIN : INE04TZ01018

Subject : Press Release on the Annual Audited Financial Results of the Company for the quarter and financial year ended on March 31, 2024 along with key highlights

Dear Sir/Ma'am

Greetings from Ethos.

Pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, we are enclosing herewith the press release on the Annual Audited Financial Results of the Company for the quarter and financial year ended on March 31, 2024 along with key highlights, being issued by the Company for the information of our valued investors.

We would request you to please take the same in your records and oblige.

Thanking you

Yours truly
For **Ethos Limited**

Anil Kumar
Company Secretary & Compliance Officer
Membership no. F8023

Encl.: as above

— **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

Investors Release

Ethos Limited

New Delhi, May 13, 2024: Ethos Limited, India's largest chain of luxury watch boutiques with 63 stores across 24 cities, and over 65 premium luxury watch brands, announced its financial results for the quarter and nine months ended March 31, 2024.

Key Financial Highlights – Q4 FY24

- Revenue of Rs. 252.5 crore with 21.7% YoY growth
- EBITDA of Rs. 44.4 crore with EBITDA margin of 17.0%
- PAT grows to Rs. 21.0 crores in Q4FY24 vs Rs. 13.3 crore in Q4FY23

Key Financial Highlights – FY24

- Revenue of Rs. 999.0 crore with 26.7% YoY growth
- EBITDA of Rs. 175.3 crore with EBITDA margin of 17.1%
- PAT grows to Rs. 83.3 crores in FY24 vs Rs. 60.3 crore in FY23
- The company recorded its highest-ever EBITDA & PAT in FY24 on the back of robust demand and focused marketing initiatives.
- Strong revenue growth across offline and online channels
- A higher share of in-house brand sales continues to aid margin expansion
- EBITDA margin continues to expand on the back of cost optimisation initiatives and operating leverage benefits

Commenting on the performance Mr Pranav Saboo, Founder and Managing Director, of Ethos Limited, said,
"In the financial year 2023-24, Ethos took significant strides in its growth journey. Our dedication to expansion continues, demonstrated by the addition of 13 innovative luxury brands to our portfolio. Ethos Limited unveiled 10 new boutiques across 9 cities, including an expansion in 4 new cities, marking an ambitious move towards broader accessibility. Looking ahead, Ethos will continue expanding its physical as well as digital presence. With strategic plans in motion, we're confident in achieving sustained growth and delivering value to all stakeholders."

About Ethos Limited

Ethos is India’s leading luxury and premium watch retail player, providing customers with a content-led luxury retail experience via a very strong online platform of the Company’s website and social media channels, which is anchored by a pan-India physical store presence that currently comprises 63 stores in 24 cities as on 13th May, 2024. The company retails 65+ premium & luxury watch brands in India. Customers can choose from over 7,000 premium, bridge-to-luxury, luxury, and high-luxury watches. Exclusive brands – 51+. Delivering a content-led luxury retail experience to our customers through our online and physical presence. Ethos Ltd. is a wholly-owned subsidiary of KDDL Ltd.

Safe Harbor:

Statements in this document relating to future status, events, or circumstances, including but not limited to statements about plans and objectives, the progress and results of research and development, potential project characteristics, project potential and target dates for project related issues are forward-looking statements based on estimates and the anticipated effects of future events on current and developing circumstances. Such statements are subject to numerous risks and uncertainties and are not necessarily predictive of future results. Actual results may differ materially from those anticipated in the forward-looking statements. The company assumes no obligation to update forward-looking statements to reflect actual results changed assumptions or other factors.

For further details please contact:

Company	Investor Relations Advisors
<p>Ethos Limited CIN : U52300HP2007PLC030800 Mr. Anil Kumar, Company Secretary anil.dhiman@ethoswatches.com Mr. Dhruv Bahl, Head of Marketing dhruv.bahl@ethoswatches.com www.ethoswatches.com</p>	<p>Strategic Growth Advisors Pvt. Ltd. CIN No: U74140MH2010PTC204285 Mr. Shogun Jain / Mr. Mandar Chavan Email id: shogun.jain@sgapl.net / mandar.chavan@sgapl.net Tel No: +91 77383 77756 / +91 96993 82195</p>