

ETHOS LIMITED

KAMLA CENTRE, SCO 88-89, SECTOR 8-C

Chandigarh-160 009 INDIA

Phone : +91 172 2548223/24/27, 2544378/79

Fax : +91 172 2548302

CIN – L52300HP2007PLC030800

PAN – AADCK2345N

Ref. no.: Ethos/Secretarial/2022-23/84

Dated: April 1, 2023

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 : Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") in respect of acquisition of shares

Dear Sir/Ma'am

Greetings from Ethos.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company has completed the acquisition of 100% stake of SILVERCITY BRANDS AG, a Swiss stock corporation having its registered office at Allerheiligenstrasse 30, 2540 Grenchen, Switzerland. Consequently, SILVERCITY BRANDS AG has become the wholly owned subsidiary body corporate of the Company with effect from March 31, 2023.

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 enclosed as **Annexure I.**

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

Yours truly
For **Ethos Limited**

Anil Kumar
Company Secretary & Compliance Officer
Membership no. F8023

Encl.: as above

Registered Office:

Plot 3, Sector III, Parwanoo-173 220 INDIA

ETHOS LIMITED

KAMLA CENTRE, SCO 88-89, SECTOR 8-C
Chandigarh-160 009 INDIA
Phone : +91 172 2548223/24/27, 2544378/79
Fax : +91 172 2548302
CIN – L52300HP2007PLC030800
PAN – AADCK2345N

Annexure – I

Disclosure of information pursuant to Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

Sr.no.	Particulars	Details
1.	Name of the target entity, details in brief as size, turnover, etc.	<p>Silvercity Brands AG is a Switzerland based watch company which was incorporated on 6th March 2023 with Registration number CHE-96.676.576 within the jurisdiction of laws of Switzerland. The registered office of the Company is situated at Allerheiligenstrasse 30, 2540 Grenchen, Switzerland.</p> <p>The share capital amounts to CHF 100,000 and is divided into 100,000 registered shares of CHF 1.00 each. The shares are paid in up to 50%. The Company is yet to start its commercial operations.</p>
2.	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>The initial acquisition of shares does not fall under related party transactions as per the provisions of Companies Act, 2013.</p> <p>The promoter/promoter group of the Company have no interest in the said acquisition.</p>
3.	Industry to which the entity being acquired belongs.	Watch Industry and related areas
4.	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).	To invest in or create brands; to trade in watches and other luxury products; to make investments and other actions supporting the main objects.
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	Not applicable
6.	Indicative time period for completion of the acquisition.	Completed on March 31, 2023.
7.	Nature of consideration – whether cash consideration or share swap and details of the same.	Cash consideration – payment made through online banking system
8.	Cost of acquisition or the price at which the shares are acquired.	CHF 50,000.00
9.	Percentage of shareholding/control acquired	100% registered shares acquired

Registered Office:

Plot 3, Sector III, Parwanoo-173 220 INDIA

ETHOS LIMITED

KAMLA CENTRE, SCO 88-89, SECTOR 8-C

Chandigarh-160 009 INDIA

Phone : +91 172 2548223/24/27, 2544378/79

Fax : +91 172 2548302

CIN – L52300HP2007PLC030800

PAN – AADCK2345N

	and/or number of shares acquired.	
10.	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>SILVERCITY BRANDS AG is a company limited by shares, incorporated under Swiss Laws, registered on March 06, 2023, and has its registered office at Allerheiligenstrasse 30, 2540 Grenchen, Switzerland.</p> <p>The main purpose of the Company are as under:-</p> <ol style="list-style-type: none">1. Acquisition and sale as well as the holding and management of Intellectual property rights and license rights, in particular in the watch industry and related fields. The Company may further engage in the purchase and sale, marketing and development of watches, related products and others luxury products as well as in any other activity related thereto. The Company also provides services in the aforementioned areas.2. The Company may establish branches and subsidiaries in Switzerland and participate in other Companies in Switzerland and abroad as well as conduct all business directly or indirectly related to its purpose. It may also provide financing for its own account or for the account of third parties and provide security of any kind, including guarantees and sureties, for subsidiaries and third parties.

For Ethos Limited

Anil Kumar

Company Secretary & Compliance Officer

Membership no. F8023

Registered Office:

Plot 3, Sector III, Parwanoo-173 220 INDIA