

# 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/2022-23/28

Dated: September 1, 2022

**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 - 400 051**

**Scrip Code: 543532**

**Trading symbol: ETHOSLTD**

**Subject : Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 pertaining to the Notice of 15<sup>th</sup> (Fifteenth) Annual General Meeting of the Company**

Dear Sir/Ma'am,

Greetings from Ethos.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that **15<sup>th</sup> (Fifteenth) Annual General Meeting (AGM)** of the Company will be held on **Tuesday, September 27, 2022, at 10:00 a.m. (IST)** through **Video Conferencing ("VC")/Other Audio Visual Means ("OAVM")**.

In compliance with Section 108 of the Companies Act, 2013 read with rules made thereunder, Regulation 44 of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and in terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020, the Company has provided a facility to its members to exercise their votes electronically through the electronic voting (e-voting) facility provided by National Securities Depository Limited (NSDL). Those members, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM on all the resolutions set forth in the Notice of the 15<sup>th</sup> AGM.

The Notice of AGM and the Annual Report for the Financial year 2021-2022 have been sent to all the Members on Thursday, September 1, 2022 whose email addresses are registered with the Company/Depository Participants/KFin Technologies Limited (formerly known as KFin Technologies Private Limited), the Registrar and Share Transfer Agents of the Company.

We are giving hereinbelow the details relating to the AGM of the Company for the information of our valued investors:-

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**Day, date, time and venue of 15<sup>th</sup> Annual General Meeting : Tuesday, September 27, 2022 at 10.00 a.m. IST**  
**Deemed venue : Registered Office of the Company at Plot no. 3, Sector III, Parwanoo 173 220, Himachal Pradesh**

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**Registered Office:**  
Plot 3, Sector III, Parwanoo-173 220 INDIA

# ETHOS LIMITED

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

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CIN – L52300HP2007PLC030800

PAN – AADCK2345N

<b>Mode of AGM</b>	<b>: Video Conferencing (“VC”)/Other Audio Visual Means (“OAVM”)</b>
<b>Cut off/Record date for determination of shareholders for voting on resolutions</b>	<b>: Monday, September 19, 2022</b>
<b>Closure of Register of Members and Share Transfer Books</b>	<b>: Tuesday, September 20, 2022, to Tuesday, September 27, 2022 (both days inclusive)</b>
<b>Commencement of Remote e-voting</b>	<b>: 9.00 a.m. (IST) on Saturday, September 24, 2022</b>
<b>End of Remote e-voting</b>	<b>: 5.00 p.m. (IST) on Monday, September 26, 2022</b>

We are enclosing herewith the Notice of 15<sup>th</sup> Annual General Meeting of the Company for the information of our valued investors.

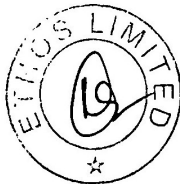
The Notice of 15<sup>th</sup> AGM and Annual Report for the financial year 2021-22 will also be made available on the Company's website i.e. <https://www.ethoswatches.com/investors-information/>

We would request you to please take the aforesaid information in your record and oblige.

Thanking you

Yours truly

For Ethos Limited



Anil Kumar

Company Secretary and Compliance Officer

Membership no. F8023

Encl.: as above

**Registered Office:**

Plot 3, Sector III, Parwanoo-173 220 INDIA

# Notice to Members

Notice is hereby given that the **15th (Fifteenth) Annual General Meeting** of Members of **Ethos Limited** will be held as per the schedule given below, to transact the following business -

<b>Day and date of the meeting</b>	<b>:</b>	<b>Tuesday, September 27, 2022</b>
<b>Time of the meeting</b>	<b>:</b>	<b>10.00 a.m. IST</b>
<b>Mode of the meeting</b>	<b>:</b>	<b>Through Video Conferencing ('VC')/ Other Audio Video Means (OAVM)</b>

## Ordinary Business:

1. To consider and if thought fit, to pass, with or without modification(s), if any, the following resolution as an **Ordinary Resolution:**

***To consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2022 together with the Report of the Board of Directors and the Statutory Auditors thereon***

**"RESOLVED THAT** the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2022 (including the Balance Sheet as at March 31, 2022; Statement of Profit and Loss; Cash Flow Statement for the year ended March 31, 2022; Statement of changes in Equity for the year ended March 31, 2022 along with summary of significant accounting policies and the accompanying notes forming an integral part of the financial statements) alongwith the Report of the Board of Directors and the Statutory Auditors' Report thereon, as circulated to the Members and placed before the meeting, be and are hereby, received, considered and adopted."

2. To consider and if thought fit, to pass, with or without modification(s), if any, the following resolution as an **Ordinary Resolution:**

***To appoint a Director in place of Mr. Patrik Paul Hoffmann (DIN - 09208027), who retires by rotation in terms of provisions of section 152 of the Companies Act, 2013 or other applicable provisions, if any, and being eligible, offers himself for re-appointment***

**"RESOLVED THAT** Mr. Patrik Paul Hoffmann (DIN - 09208027) of the Company, who retires by rotation in terms of provisions of section 152 of the Companies Act, 2013 or other applicable provisions, if any, read with Articles of Association of the Company and being eligible for re-appointment, be and is hereby, re-appointed as Director of the Company, liable to retire by rotation."

## Special Business:

3. To consider and if thought fit, to pass, with or without modification(s),if any, the following resolution as an **Ordinary Resolution:**

***To appoint Mr. Chitranjan Agarwal (DIN - 00095715), as a director liable to retire by rotation***

**"RESOLVED THAT** Mr. Chitranjan Agarwal (DIN - 00095715) who was appointed as an Additional Director by the Board to hold office up to the date of this Annual General Meeting, and in respect of whom a notice under section 160 or other applicable provisions, if any, of the Companies Act, 2013 has been received from a member signifying his intention to propose, Mr. Chitranjan Agarwal as candidate for the office of Director, be and is hereby appointed as Director of the Company, liable to retire by rotation."

4. To consider and if thought fit, to pass, with or without modification(s), if any, the following resolution as an **Ordinary Resolution:**

***To re-appoint along with revision in payment of remuneration of Mr. Manoj Gupta (DIN - 08700786) as Whole time Director designated as Executive Director of the Company with effect from April 1, 2022***

**"RESOLVED THAT** pursuant to the provisions of section 196, 197, 198, 203, Schedule V of the Companies Act, 2013, Memorandum of Association and Articles of Association of the Company, on recommendations of the Nomination and Remuneration Committee and Audit Committee; all other applicable provisions of Companies Act, 2013 as amended from time to time read with rules made thereunder and other required approval(s), if any, Mr. Manoj Gupta (having DIN - 08700786), be and is hereby re-appointed as Whole time Director designated as Executive Director of the Company, for a further period of 2 (two) years with effect from April 1, 2022 on the terms and conditions as stated in the explanatory statement as annexed with this notice.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to the aforesaid resolution.”

5. To consider and if thought fit, to pass, with or without modification(s), if any, the following resolution as a **Special Resolution:**

**To consider and re-appoint Mr. Anil Khanna (DIN – 00012232) as an Independent Director**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions as amended from time to time, Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), amendment(s), clarification(s), re-enactment(s) or substitution(s) thereof for the time being in force) and any other applicable law(s), regulation(s), guideline(s), the Articles of Association of the Company and pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Anil Khanna (DIN - 00012232), who was holding office for a period of 5 (five) years as an Independent Director till the conclusion of this Annual General Meeting and being eligible for re-appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member signifying intention to propose his candidature for the office of an Independent Director, be and is hereby re-appointed as an Independent Director for a second term of 5 (five) consecutive years commencing from this Annual General Meeting, on the Board of the Company, not liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its committee 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.”

6. To consider and if thought fit, to pass, with or without modification(s), if any, the following resolution as a **Special Resolution:**

**To consider and re-appoint Mr. Sundeep Kumar (DIN – 02750717) as an Independent Director**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions as amended from time to time, Regulation 16 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), amendment(s), clarification(s), re-enactment(s) or substitution(s) thereof for the time being in force) and any other applicable law(s), regulation(s), guideline(s), the Articles of Association of the Company and pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Sundeep Kumar (DIN – 02750717), who was holding office for a period of 5 (five) years as an Independent Director till the conclusion of this Annual General Meeting and being eligible for re-appointment and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member signifying intention to propose his candidature for the office of an Independent Director, be and is hereby re-appointed as an Independent Director for a second term of 5 (five) consecutive years commencing from this Annual General Meeting, on the Board of the Company, not liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including its committee 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.”

7. To consider and if thought fit, to pass, with or without modification(s), if any, the following resolution as an **Ordinary Resolution:**

**To accept/renew unsecured deposits from shareholders under section 73(2) of the Companies Act, 2013**

“**RESOLVED THAT** in accordance with the provisions of section 73 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the rules prescribed there under, (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the members of the Company, be and is hereby, accorded to the Board of Directors of the Company to borrow money(s) from its shareholders by

way of Unsecured Deposits subject to compliance of all the conditions stated under section 73(2) of the Act or any other applicable provisions of the Act, if any, subject to maximum limits provided under the Act read with the Companies (Acceptance of Deposits) Rules, 2014.

**RESOLVED FURTHER THAT** the Deposits accepted by the Company may carry rates of interest for periods varying from 1 (one) year to 3 (three) years specified in the Circular for inviting/renewing deposits to be approved by the Board of Directors of the Company.

**RESOLVED FURTHER THAT** the Board of Directors, be and are hereby, authorised to do all such acts, deeds and things as may be necessary to give effect to the above said resolution and to settle any question, difficulty or doubt that may arise in this regard.”

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**By order of the Board of Directors of Ethos Limited**

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**Anil Kumar**

Company Secretary  
Membership no. : F8023

July 26, 2022

**Ethos Limited**

CIN – L52300HP2007PLC030800

Registered office- Plot no. 3, Sector III

Parwanoo 173 220, Himachal Pradesh

Corporate office – S.C.O. 88-89, Sector 8 C

Madhya Marg, Chandigarh 160 007

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

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

**Notes:**

1. The statement pursuant to section 102 of the Companies Act, 2013 ('Act') setting out material facts relating to the special business under item nos. 3 to 7 of the Notice is annexed hereto. Further, the relevant details with respect to item nos. 2 to 6 pursuant to regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking re-appointment at this Annual General Meeting are also annexed.
2. A) Pursuant to the General Circulars no. 2/2022 and 19/2021, other circulars issued by the Ministry of Corporate Affairs (MCA) and Circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 issued by SEBI (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the Annual General Meeting ('AGM') of the Company is being held through Video Conference (VC) / Other Audio Video Means (OAVM) during the calendar year 2022.  
B) AGM through VC/OAVM:-
  - a. Members are requested to join the AGM on Tuesday, September 27, 2022, through VC/OAVM mode latest by 9.45 a.m. IST by clicking on the link <https://emeetings.kfintech.com> under members login, where the E-voting Event Number (EVEN) of the Company will be displayed, by using the remote evoting credentials and following the procedures mentioned later in these Notes. The said process of joining the AGM will commence from 9.45 a.m. IST and may be closed at 10.00 a.m. IST, or, soon thereafter.
  - b. The facility of attending the AGM will be made available upto 1000 members on a first-cum-first served basis.
  - c. Members who would like to express any views or ask questions during the AGM may do so in advance by sending in writing their views or questions, as may be, along with their name, DP ID and Client ID number / folio number, email id and mobile number to the Company's email address at [investor.communication@ethoswatches.com](mailto:investor.communication@ethoswatches.com) with a copy marked to [anil.dhiman@ethoswatches.com](mailto:anil.dhiman@ethoswatches.com) latest by September 22, 2022, by 5:00 p.m. IST.
  - d. When a pre-registered speaker is invited to raise at the AGM his/her questions, already emailed in advance as requested in para (c) above, but he/she does not respond, the turn will go to the next pre-registered speaker to raise his/her questions. Accordingly, all speakers are requested to get connected to a device with a video/camera along with stable internet speed.
- e. The Company reserves the right to restrict the number of questions/speakers, as appropriate, for smooth conduct of the AGM.
3. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a member of the Company. Since the AGM is being held in accordance with the Circulars through VC / OAVM, the facility for the appointment of proxies by the members will not be available.
4. Participation of members through VC / OAVM will be reckoned for the purpose of quorum for the Annual General meeting as per section 103 of the Companies Act, 2013 read with rules made thereunder.
5. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC / OAVM. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution/ authorization letter to the Scrutinizer by email to [jaspreetsdhawan1@gmail.com](mailto:jaspreetsdhawan1@gmail.com) with a copy marked to [anil.dhiman@ethoswatches.com](mailto:anil.dhiman@ethoswatches.com).
6. The Register of directors and key managerial personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. September 27, 2022. Members seeking to inspect such documents can send an email to [investor.communication@ethoswatches.com](mailto:investor.communication@ethoswatches.com) with a copy marked to [anil.dhiman@ethoswatches.com](mailto:anil.dhiman@ethoswatches.com)
7. Members whose shareholding is in electronic mode, are requested to notify any change in address or bank account details to their respective depository participant(s) (DP). Members whose shareholding is in physical mode, are requested to opt for the Electronic Clearing System (ECS) mode to receive dividend on time in line with the Circulars. We urge members to utilize the ECS for receiving dividends.
8. Members are requested to address all correspondence, including dividend-related matters, to Registrar and Share Transfer Agent, KFin Technologies Limited

(formerly known as KFin Technologies Private Limited), Selenium, Tower B, Plot No- 31 and 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareedi 500 032, Telangana.

9. In compliance with Section 108 of the Act, read with the rules made thereunder, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020, the Company has provided a facility to its members to exercise their votes electronically through the electronic voting (e-voting) facility provided by the National Securities Depository Limited (NSDL). Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by members holding shares in dematerialized mode, physical mode and for members who have not registered their email addresses is provided in the 'Instructions for e-voting' section which forms part of this Notice. The Board has appointed CS Jaspreet Singh Dhawan, Practicing Company Secretary (Membership no. FCS 9372 and Certificate of Practice no. 8545), as Scrutinizer to scrutinize the e-voting in a fair and transparent manner.
10. Members holding shares either in physical or dematerialized form, as on cut-off date, i.e. as on September 19, 2022, may cast their votes electronically. The e-voting period commences on Saturday, September 24, 2022 (9:00 a.m. IST) and ends on Monday, September 26, 2022 (5:00 p.m. IST). The e-voting module will be disabled by NSDL thereafter. A member will not be allowed to vote again on any resolution on which vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. as on September 19, 2022. A person who is not a member as on the cut-off date is requested to treat this Notice for information purposes only.
11. The facility for voting during the AGM will also be made available. Members present in the AGM through VC and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.
12. Any person holding shares in physical form, and non-individual shareholders who acquire shares of the Company and become members of the Company after the Notice is sent and holding shares as of the cut-off date, i.e. September 19, 2022, may obtain the login ID and password by sending a request at [investor.communication@ethoswatches.com](mailto:investor.communication@ethoswatches.com) with a copy marked to [anil.dhiman@ethoswatches.com](mailto:anil.dhiman@ethoswatches.com). However, if he / she is already registered with NSDL for remote e-voting, then he / she can use his / her existing user ID and password for casting the vote. In case of individual shareholders holding securities in demat mode, who acquire shares of the Company and become members of the Company after the Notice is sent and holding shares as of the cut-off date i.e. September 19, 2022, may follow steps mentioned in the Notice under 'Instructions for e-voting'.
13. In compliance with the Circulars, the Annual Report 2021-22, the Notice of the 15th (Fifteenth) AGM, and instructions for e-voting are being sent through electronic mode to those members whose email addresses are registered with the Company / depository participant(s).
14. We urge members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective DP, and members holding shares in physical mode are requested to update their email addresses with the Company's Registrar and Share Transfer Agent, KFin Technologies Limited at [evoting@kfintech.com](mailto:evoting@kfintech.com) to receive copies of the Annual Report 2021-22 in electronic mode. Members may follow the process detailed below for registration of email ID to obtain the report and update of bank account details for the receipt of dividend, if applicable.
15. Members may also note that the Notice of the 15th (Fifteenth) AGM and the Annual Report 2021-22 will also be available on the Company's website, [www.ethoswatches.com](http://www.ethoswatches.com), websites of the stock exchanges, i.e. BSE and NSE, at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively, and on the website of Company's Registrar and Transfer Agent, KFin Technologies Limited at <https://evoting.kfintech.com/>.
16. Additional information, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the directors seeking appointment / reappointment at the AGM, forms part of this Notice.
17. SEBI has mandated the submission of PAN, KYC details and nomination by holders of physical securities by March 31, 2023, and linking PAN with Aadhaar by March 31, 2022 vide its circular dated November 3, 2021 and December 15, 2021. Shareholders are requested to submit their PAN, KYC and nomination details to the Company's registrars KFin Technologies Limited at [evoting@kfintech.com](mailto:evoting@kfintech.com). Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). In case a



holder of physical securities fails to furnish these details or link their PAN with Aadhaar before the due date, our Registrars are obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents. If the securities continue to remain frozen as on December 31, 2025, the Registrar / the Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and / or the Prevention of Money Laundering Act, 2002.

18. The Scrutinizer will submit his report to the Chairman of the Company ("the Chairman") or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting), not later than 48 hours from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, NSDL and RTA, and will also be displayed on the Company's website, [www.ethoswatches.com](http://www.ethoswatches.com)
19. Since the AGM will be held through VC / OAVM in accordance with the Circulars, the route map, proxy form and attendance slip are not attached to this Notice.

#### **Instructions for E-voting**

The instructions for e-Voting are as under:

- (i) Launch internet browser by typing the following URL: <https://evoting.kfintech.com>.
  - (ii) User ID and Password for e-voting shall be provided separately.
  - (iii) Click on Shareholder – Login.
  - (iv) Enter user ID and password as initial password /PIN. Click login.
  - (v) The Password Change Menu will appear on your screen. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - (vi) Home page of e-voting opens. Click on e-voting: Active Voting Cycles.
  - (vii) Select the "EVENT" (e-voting Event Number) of Ethos Limited.
  - (viii) Now you are ready for e-voting as Cast Vote page opens.
- (ix) Cast your vote by selecting an appropriate option and click on "Submit" and also "Confirm" when prompted.
  - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
  - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
  - (xii) Corporate/ Institutional shareholders (i.e. other than individuals, HUFs, NRIs etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority Letter etc. together with attested specimen signature of the duly authorized signatory(is) who are authorized to vote, to the Scrutinizer through e-mail to [jaspreetsdhawan1@gmail.com](mailto:jaspreetsdhawan1@gmail.com) and [anil.dhiman@ethoswatches.com](mailto:anil.dhiman@ethoswatches.com) with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com).
  - (xiii) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the Downloads section of <https://evoting.kfintech.com>. Alternatively you can also contact [evoting@kfintech.com](mailto:evoting@kfintech.com) for any queries or grievances connected with remote e-voting service.

#### **Other Instructions:**

- (i) If you are already registered with Company's Registrar and Share Transfer Agent, KFin Technologies Limited, (KFINTECH) for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.  
  
If you have forgotten your password, you can reset your password by using "Forgot User Details/ Password" option available on <https://evoting.kfintech.com> or contact KFINTECH at (040) 6716 1606 or at toll free number 1800 3454 001. Alternatively, you can also contact on [evoting@kfintech.com](mailto:evoting@kfintech.com) for any queries or grievances connected with remote e-voting service.
- (ii) You can also update your mobile number and e-mail ID in the user profile details of the folio which may be used for sending future communication(s).
- (iii) A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date i.e. September 19, 2022 only shall be entitled to avail the facility of remote e-voting as well as voting at the Annual General Meeting through poll paper.
- (iv) The Chairman shall, at the Annual General Meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of the Scrutinizer, by use of poll paper for all those Members who are present at the AGM but have not cast their votes by availing remote e-voting facility.



- (v) Members who have acquired shares after the dispatch of Notice of AGM and holding shares as on cut-off date i.e. September 19, 2022 may obtain the user ID and Password by sending a request at [evoting@kfinotech.com](mailto:evoting@kfinotech.com).
- (vi) The remote e-voting period shall commence on Saturday, September 24, 2022 at 9.00 a.m. IST and ends on Monday, September 26, 2022 at 5.00 p.m. IST. During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date of September 19, 2022 may cast their vote by remote e-voting.
- The remote e-voting module shall be disabled by, KFin Technologies Limited for voting thereafter. Once the vote on a resolution is cast by the shareholder, Member shall not be allowed to change it subsequently. Electronic voting shall not be allowed beyond the said date and time.
- (vii) The voting rights of the Members (for voting through remote e-voting or by Poll Paper at the Meeting) shall be in proportion to their shares of the paid up Equity Shares capital of the Company as on the cut-off date September 19, 2022.
- (viii) Mr. Jaspreet Singh Dhawan, Practising Company Secretary (Membership No. FCS 9372 and Certificate of Practice no. 8545) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process is conducted in a fair and transparent manner.
- (ix) The scrutinizer shall, immediately after the conclusion of remote e-voting at the AGM, first count the votes casted at the meeting and thereafter unblock the votes cast through remote e-voting in presence of at least two (2) witnesses not in the employment of the Company and make within a period not exceeding two (2) days from conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman & Managing Director of the Company or person authorized by him of the Company.
- (x) The results shall be declared after receiving consolidated Scrutinizer's Report from the Scrutinizer. The results declared along with the Scrutinizer's Report shall be placed on the websites of Company's Registrar and Share Transfer Agent, KFin Technologies Limited <https://evoting.kfinotech.com> immediately after the declaration of the results by the Chairman & Managing Director or person authorized by him.
- (xi) The resolution shall be deemed to be passed on the date of the AGM, subject to receipt of sufficient votes through a compilation of voting results (i.e. remote evoting along with the voting held at the AGM).

**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 Annual General Meeting dated July 26, 2022**

**Item no. 3**

Pursuant to the provisions of section 149 and 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 March 25, 2022 and the Board of Directors in its meeting held on March 28, 2022, Mr. Chitranjan Agarwal (DIN - 00095715) was appointed as an Additional Director, being a Non Independent Director liable to retire by rotation, of the Company to hold office until the date of this Annual General Meeting of the Company.

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. Chitranjan Agarwal as a candidate for the office of the Director, liable to retire by rotation.

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.

None of the Directors of the Company, except for appointee himself and /or Key Managerial Personnel of the Company and their relatives are concerned or interested in the resolution set out at Item no. 3.

The Board now recommends and proposes to pass the resolution as set out in Item No. 3 of the Notice as an Ordinary Resolution.

**Item no. 4**

Based on the information received to the fact that the term of appointment of Mr. Manoj Gupta (DIN – 08700786), as Whole time Director of the Company designated as Executive Director of the Company with effect from April 1, 2020, expired on March 31, 2022 and in accordance with the recommendations of the members of Nomination & Remuneration Committee at its meeting held on March 25, 2022, the Board of Directors in its meeting held on March 28, 2022 proposed and recommended the re-appointment along with revision in payment of remuneration of Mr. Manoj Gupta (DIN – 08700786) as Whole time Director of the Company designated as Executive Director of the Company with effect from April 1, 2022 for a further term of 2 (two) years as per the terms and conditions set out in the resolution aforementioned as item no. 4 of the Notice, which are given hereunder -

Amount in Rs. Lakhs

Particulars	Existing		Proposed			
	upto 31.03.2022		w.e.f. 01.04.2022		w.e.f. 01.04.2023	
	Per month	Annual	Per month	Annual	Per month	Annual
Basic salary	2.27	27.19	2.47	29.64	2.69	32.31
House Rent Allowance (60% of Basic salary)	1.36	16.32	1.48	17.78	1.62	19.38
Other Allowances and benefits	1.57	24.73	1.75	27.01	1.94	29.50
PF contribution		3.26		3.56		3.88
Maximum yearly variable*		8.00		8.72		9.50
<b>TOTAL</b>	<b>5.20</b>	<b>79.50</b>	<b>5.70</b>	<b>86.71</b>	<b>6.25</b>	<b>94.57</b>

\*as may be approved by the Nomination and Remuneration Committee and Board of Directors.

**Perquisites/allowances not considered in the computation of ceilings of the remuneration as specified in Section IV of Part II of Schedule V of Companies Act, 2013:-**

- (i) Gratuity payable at a rate not exceeding half a month's salary for each completed year of service i.e. upto Rs. 20,00,000/-.
- (ii) Encashment of leave at the end of the tenure i.e. at actuals.

**Other terms and conditions are as under:-**

- a. The appointment of Executive Director is for a term of 2 (two) years commencing from April 1, 2022 and ending on March 31, 2024.
- b. The Executive Director shall not be entitled to sitting fee for attending Board/Committee meetings of the Company.
- c. The Executive Director shall be liable to retire by rotation as per provisions of the Companies Act, 2013.
- d. The Executive Director shall exercise such powers and functions on such terms as the Board of Directors of the Company may prescribe from time to time.
- e. The Board of Directors shall have the power to alter, modify, revoke, or withdraw all or any of the powers so conferred on Executive Director at any time during his tenure.
- f. The office of the Executive Director may be terminated by the Company or by giving him 2 (two) months' prior notice in writing. The Executive Director will continue in this position only if he continues to be engaged with the Company.

The aforesaid remuneration may be paid to him as minimum remuneration in case of no profits or inadequate profits, as the case may be.

The Company has received Notice in writing from a member signifying his intention to propose Mr. Manoj Gupta as a candidate for the office of Director of the Company.

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

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 ("SS-2"), in respect of the appointee, is provided in Annexure – I to this Notice and forms part of the Statement.

None of the Directors of the Company, except for appointee himself and /or Key Managerial Personnel of the Company and their relatives, except to the extent of their shareholdings, are concerned or interested in the resolution set out at Item no. 4.

The Board now recommends and proposes to pass the resolution as set out in Item No. 4 of the Notice as an Ordinary Resolution.

**Item nos. 5 and 6**

Pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in accordance with the recommendations of the members of Nomination & Remuneration Committee at its meeting held on July 26, 2022 and the Board of Directors at its meeting held on July 26, 2022, the Board proposed the re-appointments of Mr. Anil Khanna (DIN – 00012232) and Mr. Sundeep Kumar (DIN – 02750717), being the proposed appointees, as their term of initial appointment shall expire at this Annual General Meeting.

In terms of Section 149 read with Schedule IV to the Act and relevant provisions of the SEBI (Listing Regulation and Disclosure Requirements) Regulations, 2015, an Independent Director shall be eligible to be re-appointed for second term of 5 (Five) consecutive years, on the basis of report of performance evaluation done by the Board and approval of Members.

The aforesaid proposed appointees have provided a confirmation that they were not disqualified from being re-appointed as a Director in terms of Section 164 of the Act and have given consents to act as Directors of the Company for a further term of 5 (Five) years. They have also given a

declaration that they meet the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board is also of the opinion that the proposed appointees are independent of the Management of the Company.

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 proposed appointees, is provided in Annexure – I to this Notice and forms part of the Statement.

The Board considers that the re-appointments of the aforesaid appointees would be of immense benefit to the Company and it is desirable to avail their services as Independent Directors of the Company. In terms of the provisions of Section 149 (13) of the Act, the proposed appointees shall not be liable to retire by rotation.

None of the Directors of the Company, except for proposed appointees themselves and /or Key Managerial Personnel of the Company and their relatives, except to the extent of their shareholdings, are concerned or interested in the resolutions set out at Item nos. 5 and 6.

The Board now recommends and proposes to pass the resolutions as set out in Item Nos. 5 and 6 of the Notice as Special Resolutions.

**Item no. 7**

Section 73(2) of the Companies Act, 2013 makes it mandatory for the Company to obtain approval of General Meeting before accepting any borrowing from the shareholders by way of Deposits.

As the conditions and maximum limits for accepting deposits from the shareholders has been laid down in the Companies (Acceptance of Deposits) Rules, 2014, so approval of the shareholders is required for accepting deposits after complying with all the conditions stated in Section 73(2) of the Act read with the Companies (Acceptance of Deposits) Rules, 2014.

The Deposits accepted by the Company may carry rates of interest for periods varying from 1 (one) year to 3 (three) years specified in the Circular to be approved by the Board of Directors of the Company subsequent to the approval of the shareholders.

In view of the foregoing, it is therefore necessary for the shareholders to pass an ordinary resolution required under section 73(2) and other applicable provisions of the Companies Act, 2013 as set out at Item No. 7 of the Notice.

None of the Directors of the Company and /or Key Managerial Personnel of the Company and their relatives, except to the extent of their shareholdings, concerned or interested in the resolution set out at Item no. 7.

The Board now recommends and proposes to pass the resolution as set out in Item No. 7 of the Notice as an Ordinary Resolution.

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**By order of the Board of Directors of Ethos Limited**

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**Anil Kumar**

Company Secretary  
Membership no. : F8023

July 26, 2022

**Ethos Limited**

CIN – L52300HP2007PLC030800

Registered office- Plot no. 3, Sector III

Parwanoo 173 220, Himachal Pradesh

Corporate office – S.C.O. 88-89, Sector 8 C

Madhya Marg, Chandigarh 160 007

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

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

## Annexure - I to the Notice dated July 26, 2022

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

Name of Director	Mr. Patrik Paul Hoffmann	Mr. Chitranjan Agarwal	Mr. Manoj Gupta	Mr. Anil Khanna	Mr. Sundeep Kumar
DIN	09208027	00095715	08700786	00012232	02750717
Date of Birth	November 30, 1964	January 28, 1967	March 22, 1969	March 20, 1959	January 5, 1958
Age (in years)	57	55	53	63	64
Date of first Appointment on the Board	June 11, 2021	March 28, 2022	February 12, 2020	November 5, 2007	October 6, 2016
Qualifications	Business School of the Association of Commerce, Switzerland (Accountant with Federal Diploma, CPA, Certified Public Accountant). Marketing Management, International Management, Sales Management, Marketing Research and Marketing Decision Making from Andrews University, USA	Holds a degree in Bachelor of Commerce and L.L.B. and is also a qualified Chartered Accountant from Institute of Chartered Accountants of India	Holds a degree in Bachelor of Arts from University of Punjab and has done advanced diploma in tool and die making from Central Scientific Instrumental Organization, Indo-Swift Training Centre.	Holds a degree in Bachelor of Arts (Economics, Mathematics) and is also a qualified Chartered Accountant from Institute of Chartered Accountants of India. Also holds Diploma in Information system audit.	Holds a Bachelor's degree in Economics and Master of Business Administration from IIM Ahmedabad, Gujarat.
Experience and Expertise in Specific Functional Area	More than 38 years of experience	More than 30 years of experience in the field of Accountancy, Finance and Audits.	More than 35 years of experience in luxury retail and watch industry	More than 35 years of experience in the field of Accountancy, Finance and Audits.	More than 35 years of experience in communication and general management, Corporate Affairs etc.

<b>Name of Director</b>	<b>Mr. Patrik Paul Hoffmann</b>	<b>Mr. Chitranjan Agarwal</b>	<b>Mr. Manoj Gupta</b>	<b>Mr. Anil Khanna</b>	<b>Mr. Sundeep Kumar</b>
Terms and conditions of appointment	As per resolution no. 2	As per resolution no. 3	As per resolution no. 4	As per resolution no. 5	As per resolution no. 6
Remuneration last drawn in Financial year 2021-22 (in lakhs)	20.93	Nil	70.42	12.67	5.18
Number of Board Meetings attended during the year 2021-22	7	Appointed with effect from April 1, 2022	11	11	8
Directorship held in other Listed companies (As on March 31, 2022)	Nil	Nil	Nil	1	Nil
Directorship in other Companies (excluding foreign companies & Section 8 companies) (As on March 31, 2022)	Nil	3	Nil	1	Nil
Chairmanship / Membership of Committees of the Board of Directors of other Companies (As on March 31, 2022)	Nil	Nil	Nil	2	Nil
Shareholding as on March 31, 2022	Nil	Nil	10,250 Equity shares	12,822 Equity shares	Nil
Relationship with other Directors / Key Managerial Personnel(s)	Not related to any Director/ Key Managerial Personnel	Not related to any Director/ Key Managerial Personnel	Not related to any Director/ Key Managerial Personnel	Not related to any Director/ Key Managerial Personnel	Not related to any Director/ Key Managerial Personnel