

Ref. no. : Ethos/Secretarial/2023-24/29

Dated: May 26, 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 step down subsidiary company

Dear Sir/Ma'am

Greetings from Ethos.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we would like to inform that SILVERCITY BRANDS AG, wholly owned subsidiary of the Company, has acquired 100% stake in **Favre Leuba GmbH**, a Swiss stock corporation having its registered office at c/o Badertscher Rechtsanwälte AG, Grafenauweg 6, 6300 Zug, Switzerland. Consequently, Favre Leuba GmbH has become the wholly owned subsidiary body corporate of the Silvercity Brands AG and thereby, step - down subsidiary of the Company with immediate effect.

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.

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

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.	Favre Leuba GmbH is a Swiss Company which was incorporated on 9 th March 2023 with Registration number CHE-351.614.668 within the jurisdiction of laws of Switzerland. The registered office of the Company is situated at c/o Badertscher Rechtsanwälte AG, Grafenauweg 6, 6300 Zug, Switzerland. The share capital amounts to CHF 20,000 and is divided into 20,000 registered shares of CHF 1.00 each. The Company is yet to start its commercial operations.
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.”	The initial acquisition of shares does not fall under related party transactions as per the provisions of Companies Act, 2013. The promoter/promoter group of the Company have no interest in the said acquisition.
3.	Industry to which the entity being acquired belongs.	As per main objects, Company plans to be active in 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 as on date
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 20,000.00
9.	Percentage of shareholding/control acquired and/or number of shares acquired.	100% registered shares acquired

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<p>10.</p>	<p>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>	<p>FAVRE LEUBA GmbH is a company limited by shares, incorporated under Swiss Laws, registered on 9th March 2023 with Registration number CHE-351.614.668, and has its registered office at c/o Badertscher Rechtsanwälte AG, Grafenauweg 6, 6300 Zug, Switzerland.</p> <p>The purpose of the Company is to acquire, sell and hold and the administration of intellectual property rights and license rights, in particular in the watch industry and related areas. It also aims to buy and sell, market and development of watches, related products and other luxury goods and all related activities. It can set up branches and subsidiaries at home and abroad and participate in other companies at home and abroad as well as do business directly or indirectly related to their purpose. It can also provide financing for its own account or for the account of others as well as securities of any kind, including guarantees and sureties, for Subsidiaries and third parties.</p>
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For **Ethos Limited**

Anil Kumar
Company Secretary & Compliance Officer
Membership no. F8023

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