

Ref. no. : Ethos/Secretarial/2023-24/41

Dated: August 5, 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 : Press Release on the Unaudited Financial Results of the Company for the quarter ended June 30, 2023**

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 Unaudited Financial Results of the Company for the quarter ended June 30, 2023 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

**Revenue grows 32.5% YoY to Rs. 230.0 crores, EBITDA margin at 16.4%,  
PAT grows to Rs. 18.2 crores in Q1 FY24 v/s Rs. 12.8 crores in Q1 FY23**

**New Delhi, India, 5<sup>th</sup> August 2023:** Ethos Limited, India's largest chain of luxury watch boutiques with 60 stores in India across 23 cities, and over 60 premium luxury watch brands, announced its financial results today, for the quarter ended June 30, 2023.

**Key Financial Highlights – Q1 FY24**

- Revenue of Rs. 230.0 crores with 32.5% YoY growth
- EBITDA of Rs. 38.6 crores with 31.7% YoY growth
- PAT grows to Rs. 18.2 crores in Q1FY24 vs Rs. 12.8 crore in Q1FY23
- Company continued to show excellent growth on PAT in Q1FY24 on the back of robust demand and focused marketing initiatives
- Strong revenue growth across offline and online channels
- Higher share of in-house brand sales continues to aid margin expansion

**Management Comment**

Mr Pranav Saboo, Chief Executive Officer, Ethos Limited, states, "The previous quarter has seen significant growth for Ethos, even in the form of our presence, as we've expanded into new Indian cities, such as Raipur, Surat & Bhubaneswar. And as we continue to create value for all our stakeholders, we are confident in the strength of the Indian economy and our place in the world of luxury".

**Key Highlights**

**Geographic Expansion and new store additions:** During the quarter, Ethos Limited opened its first boutique in Raipur. With this, Ethos Limited is now present in 23 cities across India. Further, new multi-brand boutiques have been added in Ahmedabad and Chennai, along with a Jacob & Co boutique in Mumbai.

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**About Ethos Limited (BSE: 543532; NSE: ETHOSLTD)**

Ethos Limited is one of India's largest luxury and premium watch retailers, founded in the year 2003 and publicly listed on BSE Limited and the National Stock Exchange of India Limited since 30th May, 2022.

**For more information, contact:**

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