

Ref. no. : Ethos/Secretarial/2023-24/103

Dated: February 14, 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 : Statement of deviation or variation in the use of proceeds of Qualified Institutional Placement of Ethos Limited for the quarter ended December 31, 2023

Dear Sir/Ma'am

Greetings from Ethos.

Pursuant to Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Securities and Exchange Board of India Circular CIR/CFD/CMD1/162/2019 dated December 24, 2019, we wish to inform you that there are no deviation(s) or variation(s) in respect of utilization of proceeds of Qualified Institutional Placement of the Company for the quarter ended on December 31, 2023 as mentioned in the object clause of the Placement Document filed with the stock exchanges namely BSE Limited and National Stock Exchange of India Limited.

In this regard, we are also enclosing herewith the Statement of deviation or variation in the use of proceeds of the Qualified Institutional Placement of the Company. The aforesaid statement is also being made available on the Company website i.e., <https://www.ethoswatches.com/investors-information>.

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

Name of listed entity	Ethos Limited
Mode of fund raising	Qualified Institutional Placement
Date of raising funds	November 3, 2023
Amount raised	The issue of 11,31,210 Equity Shares aggregating to Rs 17,499.82 lakhs (net proceeds of Rs 16,959.64)
Report filed for quarter ended	December 31, 2023
Monitoring Agency	Applicable
Monitoring Agency name, if applicable	CRISIL Ratings Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder approval	Not Applicable
Explanation for the deviation / variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments
Objects for which funds have been raised and where there has been a deviation, in the following table	a) Funding working capital requirements of the Company, b) General Corporate Purposes No deviation from the objects.

Amount in Rs. Lacs

Original object	Modified object, if any	Original allocation	Modified allocation, if any	Funds utilized	Amount of deviation / variation for the quarter according to the applicable object	Remarks, if any
Funding working capital requirements of the Company	Not applicable	13,125.00	N.A.	Nil	Not applicable	---

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General corporate purpose	Not applicable	3,834.64	N.A.	Nil	Not applicable	--
Total		16,959.64	N.A.	Nil		

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund-raising document i.e., prospectus, letter of offer, etc.

Name of the Signatory : Anil Kumar
Designation : Company Secretary and Compliance Officer

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PAN : AADCK2345N • CIN : L52300HP2007PLC030800