

Ref. no. : Ethos/Secretarial/2023-24/81

Dated: November 19, 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 of Notice of Postal Ballot of Ethos Limited pursuant to regulation 30 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am

Greetings from Ethos.

We are enclosing herewith copy of the Notice of Postal Ballot dated November 14, 2023, along with the explanatory statement pursuant to Section 102 of the Companies Act, 2013 and Annexure ('**Notice**') of Ethos Limited ('the **Company**') seeking approval of the Members of the Company on the following resolution, through postal ballot:-

Sr. No	Resolutions Description	Type of Resolution- Ordinary/Special
1	Appointment of Mrs. Munisha Gandhi (DIN – 09684474) as an Independent (Woman) Director of the Company	Special

In compliance with General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December 8, 2021, General Circular Nos. 03/2022 dated May 5, 2022, General Circular no. 11/2022 dated September 28, 2022, General Circular no. 11/2022 dated December 28, 2022 and General Circular no. 09/2023 dated September 25, 2023 (collectively the 'MCA Circulars'), this Notice is being sent only through electronic mode to those members whose e-mail addresses are registered with Company/Depositories and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on **Friday, November 17, 2023 ('Cut-off date')**. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelop is not being sent to the members for this Postal Ballot. The communication of the assent or dissent of the Members would take place only through the remote e-voting system.

In compliance with Regulation 44 of the SEBI Listing Regulations, SEBI circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and pursuant to the provisions of Section 108 and Section 110 of

— **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

the Act read with the rules, the MCA Circulars and SS-2, the Company is providing remote e-voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The instructions for remote e-voting are appended to this Notice. The Notice is also available on the website of the Company www.ethoswatches.com

The Company is providing e-voting facility of its Registrar and Share Transfer Agent – KFIN Technologies Limited, to enable those Members who wish to cast their votes electronically. The e-voting commences on **Monday, November 20, 2023 at 9.00 a.m. (IST) and ends on Tuesday, December 19, 2023 at 5.00 p.m. (IST)**. Once the vote on the resolutions is cast by the Members, the Members shall not be allowed to change it subsequently.

This disclosure is being given pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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

— **ETHOS LIMITED** —

Registered Office:

Plot No. 3, Sector III, Parwanoo,
Himachal Pradesh - 173220, India

Corporate Office:

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Chandigarh - 160009, India

Head Office:

Global Gateway Towers A, 1st Floor, MG Road,
Sector 26, Gurugram, Haryana - 122002, India

ETHOS LIMITED

Registered office: Plot No. 3, Sector – III, Parwanoo, District Solan (Himachal Pradesh) 173 220
Corporate office: S.C.O. 88-89, Sector 8 C, Madhya Marg, Union Territory of Chandigarh 160 009
Corporate Identification Number (CIN): L52300HP2007PLC030800
Tel.: +91 172 2548223/24, Fax: +91 172 2548302, website: www.ethoswatches.com,
email id: investor.communication@ethoswatches.com

NOTICE OF POSTAL BALLOT

[Pursuant to Section 110 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014, each as amended and applicable Circulars issued by Ministry of Corporate Affairs, Government of India, from time to time.]

VOTING STARTS ON	VOTING ENDS ON
Monday, November 20, 2023 at 9:00 a.m. IST	Tuesday, December 19, 2023 at 5:00 p.m. IST

Dear Members,

NOTICE is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, ('Act') (including any statutory modification or re-enactment thereof for the time being in force), read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, ('Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), Secretarial Standard on General Meetings issued by The Institute of Company Secretaries of India ('SS-2'), each as amended, and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs ('MCA') for holding general meetings/conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, Circular No. 20/2021 dated December 8, 2021, General Circular Nos. 03/2022 dated May 5, 2022, General Circular no. 10/2022 dated September 28, 2022, General Circular no. 11/2022 dated December 28, 2022 and General Circular no. 09/2023 dated September 25, 2023 (collectively the 'MCA Circulars'), to transact the special businesses as set out hereunder by way of postal ballot.

Pursuant to Section 102 and Section 110 and other applicable provisions of the Act, the statement pertaining to the said resolutions setting out the material facts and the reasons/rationale thereof, is annexed to this Postal Ballot Notice for your consideration and forms part of this Postal Ballot Notice ('Notice').

In terms of the requirements specified in the MCA Circulars, the Company is sending this Notice only in electronic form, to those Members whose e-mail addresses are registered with the Company/Depositories. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would take place only through the remote e-voting system.

In compliance with Regulation 44 of the SEBI Listing Regulations, SEBI circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and pursuant to the provisions of Section 108 and Section 110 of the Act read with the rules, the MCA Circulars and SS-2, the Company is providing remote e-voting facility to its Members, to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. The instructions for remote e-voting are appended to this Notice. The Notice is also available on the website of the Company www.ethoswatches.com

Special Business

1. Appointment of Mrs. Munisha Gandhi (DIN – 09684474) as an Independent (Woman) Director of the Company

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“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 and 25 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 recommendations of the Nomination and Remuneration Committee, Audit Committee and approval of the Board of Directors, **Mrs. Munisha Gandhi (DIN – 09684474)**, who meets the criteria for independence as provided in section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and who has submitted a declaration to that effect and who was appointed as an Independent Director of the Company with effect from September 29, 2023 and in respect of whom company has received a notice in writing under Section 160 (1) of the Act from a member signifying intention to propose his candidature for the office of Independent (Woman) Director, be and is hereby appointed as an Independent Director of the Company for a term of 5 (five) consecutive years commencing from September 29, 2023, not liable to retire by rotation.

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

By order of the Board of Directors of Ethos Limited

Anil Kumar
Company Secretary
Membership no. F8023

November 14, 2023

Ethos Limited

CIN : L52300HP2007PLC030800

Registered office – Plot no. 3, Sector III

Parwanoo 173 220, Himachal Pradesh, India

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

Madhya Marg, Chandigarh 160 009, India

www.ethoswatches.com

investor.communication@ethoswatches.com

NOTES:-

- The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the special business specified in the Postal Ballot Notice is annexed hereto.
- In accordance with the MCA Circulars, the Company is sending this Postal Ballot Notice in electronic form only. Accordingly, the communication of the assent or dissent of the Members would take place through the remote e-voting system only.
- The Postal Ballot Notice is being sent via email only to the members of the Company, whose names appear on the Register of Members/List of Beneficial Owners, as received from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) **on November 17, 2023 (the cut-off date)**. Any person, who is not a Member as on the cut-off date, should treat this Postal Ballot Notice for information purposes only. The Postal Ballot Notice is sent electronically to all the shareholders who have registered their email addresses with the Company/Depositories/Registrar and Transfer Agent (RTA). The same will also be available on the Company’s website www.ethoswatches.com , websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and on the website of KFin Technologies Private Limited (Kfintech/RTA) at <https://evoting.kfintech.com/>
- In terms of sections 108 and 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (the Rules) and the relevant MCA Circulars,

the Item of Special Businesses set out in this Postal Ballot Notice is sought to be passed by Postal Ballot – remote e-voting only.

- The voting rights of members shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date of November 17, 2023.
- The Company is providing e-voting facility of its Registrar and Share Transfer Agent – KFIN Technologies Limited, to enable those Members who wish to cast their votes electronically. The e-voting commences on **Monday, November 20, 2023 at 9.00 a.m. (IST) and ends on Tuesday, December 19, 2023 at 5.00 p.m. (IST)**. Once the vote on the resolutions is cast by the Members, the Members shall not be allowed to change it subsequently.
- The Company has appointed CS Jaspreet Singh Dhawan, Practicing Company Secretary (Membership no. FCS 9372 and Certificate of Practice no. 8545) as the Scrutinizer for conducting the Postal Ballot through remote e-voting process in a fair and transparent manner.
- The result of the Postal Ballot shall be declared by Chairman and Managing Director on or before December 20, 2023 and will be displayed on the Company’s website at www.ethoswatches.com and shall also be displayed on the website of KFin Technologies Limited (KFintech) at <https://evoting.kfintech.com> in terms of Rule 20 and 22 of the Companies (Management & Administration) Rules, 2014.
- The resolutions, if approved by the requisite majority, shall be deemed to have been passed on December 19, 2023 i.e., the last date specified for remote e-voting.

a) PROCEDURE AND INSTRUCTIONS FOR REMOTE E-VOTING:

I. For individual shareholders holding securities in demat form

In terms of the SEBI circular dated 9th December, 2020 on e-voting facility provided by listed companies, Individual shareholders holding shares of the Company in demat mode are allowed to vote through their demat account maintained with Depository Participants. Shareholders are advised to update their mobile number and email id in their demat accounts in order to access e-voting facility.

Login method for Individual shareholders holding shares in demat mode, as devised by the Depositories, is given below:

NSDL	CDSL
<p>1. User already registered for IDeAS facility of NSDL:</p> <p>i. Type in the browser / click on the e-Services link:- https:// eservices.nsdl.com</p> <p>ii. Click on the ‘Beneficial Owner’ icon under ‘IDeAS’ section.</p> <p>iii. A new page will open. Enter your User ID and Password. Post successful authentication, click on ‘Access to e-Voting’ under ‘Value Added Services’.</p> <p>iv. Click on ‘Active E-Voting Cycles’ option under e-Voting.</p> <p>v. Click against Company’s name or e-Voting service provider (KFintech) and you will be re-directed to e-Voting page of service provider i.e. KFintech for casting the vote during the remote e-Voting period. You can now cast your vote without any further authentication.</p>	<p>1. User already registered for Easi/Easiest facility of CDSL:</p> <p>i. Type in the browser / click on any of the following links:- https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com</p> <p>ii. Click on New System Myeasi / Login to My Easi option under Quick Login.</p> <p>iii. Enter your User ID and Password for assessing Easi / Easiest.</p> <p>iv. Click against Company’s name or e-Voting service provider (‘KFintech’) and you will be re-directed to e-Voting page of service provider i.e. KFintech for casting the vote during the remote e-Voting period. You can now cast your vote without any further authentication.</p>
<p>2. User not registered for IDeAS e-Services facility of NSDL:</p> <p>i. To register type in the browser /click on, any of the</p>	<p>2. User not registered for Easi/Easiest facility of CDSL:</p> <p>i. To register type in the browser /click on</p>

<p>following e-Service link: https://eservices.nsdl.com Or https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <ol style="list-style-type: none"> ii. Select 'Register Online for IDEAS' iii. Proceed to complete your registration using your DP ID, Client ID, Mobile number and other required details. iv. After successful registration, follow the steps mentioned under Para 1 above to cast your vote. 	<p>the following link: https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <ol style="list-style-type: none"> ii. Proceed to complete your registration using your DP ID, Client ID, Mobile number and other required details. iii. After successful registration, follow the steps mentioned under Para 1 above to cast your vote.
<p>3. Alternatively, User may directly access the e-Voting website of NSDL:</p> <ol style="list-style-type: none"> i. Type in the browser /click on the following link: https://www.evoting.nsdl.com/ ii. Click on the icon 'Login' which is available under 'Shareholder/Member' section. iii. Enter User ID (i.e. 16-digit demat account number held with NSDL starting with IN), Password/OTP and a Verification Code as shown on the screen. iv. Post successful authentication, you will be redirected to e-Voting page on NSDL website. v. Click on 'Active E-Voting Cycles / VC or OAVMs' option under e-Voting. Click against Company's name or e-Voting service provider ('KFintech') and you will be re-directed to e-Voting page of service provider i.e. KFintech for casting the vote during the remote e-Voting period. You can now cast your vote without any further authentication. 	<p>3. Alternatively, User may directly access the e-Voting website of CDSL:</p> <ol style="list-style-type: none"> i. Type in the browser /click on the following link: www.cdslindia.com. ii. Click on E-Voting and enter your DP ID & Client ID and PAN. iii. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. iv. After successful authentication, you will enter e-voting module of CDSL. v. Click against Company's name or e-Voting service provider ('KFintech') and you will be re-directed to e-Voting page of service provider i.e. KFintech for casting the vote during the remote e-Voting period. You can now cast your vote without any further authentication.

Shareholders who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned websites.

<p><u>Contact details of NSDL – In case shareholders face any technical issue:</u> Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.</p>	<p><u>Contact details of CDSL – In case shareholders face any technical issue :</u> Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022- 23058542-43 Email as recorded in the demat Account.</p>
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Procedure for Individual Shareholders (holding securities in demat mode) to login through their demat accounts / website of their Depository Participants

- i. You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility.
- ii. After successful login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/ CDSL depository site after successful authentication, wherein you can see e-voting feature.
- iii. Click on the Company's name or e-voting service provider's name and you will be redirected to e-voting service provider's website for casting your vote during the remote e-voting period without any further authentication.

II. For non-individual shareholders and shareholders holding shares in physical form

Login method for non-individual shareholders and shareholders holding shares in physical form are given below:

In case a shareholder receives an e-mail from Company/KFintech [for shareholders whose e-mail addresses are registered with the Company / Depository Participant(s)]:

- i. Launch internet browser by typing the URL: [https:// evoting.kfintech.com](https://evoting.kfintech.com).
- ii. Enter the login credentials (i.e., user-id and password) mentioned in the email communication. The e-Voting Event Number and your Folio Number or your DP ID - Client ID will be your User- ID.
User – ID: For shareholders holding shares in Demat form:
For NSDL: 8 Character DP ID starting with IN followed by 8 Digits Client ID for CDSL: 16 digits beneficiary ID
User – ID: For shareholders holding shares in Physical Form:
EVEN number followed by Folio No. registered with Company / RTA.
Password: Your unique password is sent via e-mail forwarded through the electronic notice.
Captcha: Please enter the verification code i.e. the alphabets and numbers in the exact way as they are displayed for security reasons.
- iii. After entering these details appropriately, Click on ‘LOGIN’.
- iv. If you are logging in for the first time, you will now reach password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login.
You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the E-Voting Event Number ‘EVEN’ i.e., Company.
- vii. On the voting page you will see Resolution Description and against the same the option ‘FOR / AGAINST / ABSTAIN’ for voting. Enter the number of shares (which represents the number of votes) as on the cut-off date under ‘FOR / AGAINST’ or alternatively, you may partially enter any number in ‘FOR’ and partially in ‘AGAINST’ but the total number in ‘FOR / AGAINST’ taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option ‘ABSTAIN’. If the shareholder does not indicate either ‘FOR’ or ‘AGAINST’ it will be treated as ‘ABSTAIN’ and the shares held will not be counted under either head.
- viii. Shareholders holding multiple folios / demat accounts shall choose the voting process separately for each folios / demat accounts.
- ix. You may then cast your vote by selecting an appropriate option and click on ‘Submit’.
- x. A confirmation box will be displayed. Click ‘OK’ to confirm else ‘CANCEL’ to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, shareholders can login any number of times till they have voted on the resolution(s).

Any person holding shares in physical form and non- individual members as on the cut-off date, may obtain the login ID and password by sending a request at evoting@kfintech.com. However, if he / she is already registered with KFintech for remote e-voting then he /she can use his / her existing User ID and password for casting the vote.

Follow the instructions at II (i) to (x) to cast your vote.

III. GENERAL INSTRUCTIONS/INFORMATION TO SHAREHOLDERS FOR VOTING ON THE RESOLUTIONS:

- i. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., to the Scrutinizer at jaspreetsdhawan1@gmail.com with a copy marked to einward.ris@kfintech.com and anil.dhiman@ethoswatches.com
- ii. In case of any queries, please visit ‘Help’ and ‘Frequently Asked Questions’ (FAQs) section / E- voting user manual available through a dropdown menu in the ‘Downloads’ section available at RTA’s website <https://evoting.kfintech.com> or call at toll free no. 1800 309 4001. Any grievance relating to e-voting may be addressed to Mr. S V Raju, Deputy General Manager, at e-mail id: einward.ris@kfintech.com or evoting@kfintech.com.
- iii. The Scrutinizer’s decision on the validity of the Postal Ballot shall be final.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:-

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of AADHAR Card) by email to anil.dhiman@ethoswatches.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of AADHAR Card) to anil.dhiman@ethoswatches.com If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained in table above.
3. Alternatively, member may send an e-mail request to einward.ris@kfintech.com for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.

IMPORTANT NOTES FOR URGENT ATTENTION:

1. In terms of Section 20 of the Companies Act, 2013 read with Rule 35 of the Companies (Incorporation) Rules, 2014 and Section 101 read with Rule 18(3) of the Companies (Management and Administration) Rules, 2014, Members, who have not registered / updated their e-mail id(s) with the Company are requested, to kindly provide the said details in order to receive Notices of General Meetings and / or other communications from Company in electronic form.
2. In terms of SEBI Circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018, directing the issuer company and RTA to collect copy of PAN card and Company Account details of all security holders holding securities in physical form, all Shareholders of the Company who hold shares in physical form are requested to furnish the copy/ies of PAN card of first named shareholder & all joint shareholders and furnish Company account details (if not already furnished) in the requisite form, which is available on Company's website www.ethoswatches.com Duly filled in form, along with the documents mentioned therein, may please be submitted to the addresses provided therein. This will facilitate compliance of SEBI's aforesaid circular and payment of dividend (declared, if any) through RBI approved Electronic mode of payment such as ECS [LECS (Local ECS) /RECS (Regional ECS) / NECS (National ECS)], NEFT etc., in the mandated Company Account of the Shareholder/s.
3. In terms of Circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated 3rd November, 2021, SEBI has laid down common and simplified norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nomination. Copies of the said Circulars together with relevant forms are available on the website of Company at www.ethoswatches.com and that of KFin Technologies Limited (KFintech), viz. RTA of the Company at www.kfintech.com.

Accordingly, it is in your interest to submit the KYC documents and update nominee details as mandated in the above mentioned circular. Folios wherein any one of the KYC details or nominee details are not available on or after 1st April, 2023, shall be frozen by KFintech / Company in terms of the said Circulars. The frozen folios will be referred by KFintech / Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and or Prevention of Money Laundering Act, 2002, if they continue to remain frozen as on December 31, 2025.

4. SEBI guidelines encourage all shareholders to hold their shares in Demat form. The shareholder/s, who hold their shares in physical form are requested to convert their shareholdings from physical form to Demat form at the earliest, after opening a Demat Account with any SEBI registered Depository Participant.

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 Postal Ballot

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 September 27, 2022 and the Board of Directors in its meeting held on September 27, 2022, Mrs. Munisha Gandhi (DIN – 09684474) was appointed as an Additional Director, being a Non - Independent (Woman) Director and Non – Executive Director, of the Company. The said appointment was regularised by the shareholders by way of an Ordinary Resolution passed through Postal Ballot on March 5, 2023.

Based on the recommendations received from the Nomination and Remuneration Committee and in view of her knowledge, skills and invaluable expertise related to the business of the Company that she possesses, the Board in its meeting held on September 29, 2023 appointed Mrs. Munisha Gandhi as an Independent (Woman) Director of the Company in terms of section 149 read with section 152 of the Companies Act, 2013 along with SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, for a term as may be determined subject to approval of shareholders of the Company.

The aforesaid appointee has provided a confirmation that she was not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given consent to act as Director of the Company for a term of 5 (Five) years. She has also given a declaration that she meets 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.

In the opinion of the Board, Mrs. Gandhi is a person of integrity and fulfils the conditions specified under the Act read with rules made thereunder and the SEBI Listing Regulations for her appointment as an Independent (Non-Executive) Woman Director of the Company and is independent of the Management. The terms and conditions of appointment of Mrs. Gandhi as an Independent (Woman) Director would be made available for inspection to the Members on sending a request along with their DP/Client ID or Folio No. from their registered e-mail address to the Company at anil.dhiman@ethoswatches.com

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 Director(s) and Key Managerial Personnel of the Company or their respective relatives, except Mrs. Munisha Gandhi herself, to whom the resolution relates, are concerned or interested in the resolution mentioned at Item no. 1 of the Notice.

The Board recommends the resolution set forth in Item no. 1 for the approval of the Members.

By order of the Board of Directors of Ethos Limited

**Anil Kumar
Company Secretary
Membership no. F8023**

November 14, 2023

Ethos Limited

CIN : L52300HP2007PLC030800

Registered office – Plot no. 3, Sector III

Parwanoo 173 220, Himachal Pradesh, India

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

Madhya Marg, Chandigarh 160 009, India

www.ethoswatches.com

investor.communication@ethoswatches.com

ANNEXURE – 1 TO NOTICE OF POSTAL BALLOT

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

Name of Director	Mrs. Munisha Gandhi
DIN	09684474
Date of Birth	July 22, 1967
Age (in years)	56
Date of first appointment on Board	September 27, 2022
Qualification	Obtained professional degree in law from Panjab University, Chandigarh. Graduated from the Kashmir University at Srinagar. Designated as a Senior Advocate in the year 2014 and remained Additional Advocate General for the State of Punjab for the period 2012 till 2017.
Experience and Expertise in Specific Functional Area	Professional legal career spanning more than 28 years and has been at the helm & instrumental in the High Court's delivering legal pronouncements having far reaching consequences impacting the rights of the parties involved.
Terms and conditions of appointment	As stated in the Notice and Explanatory statement
Remuneration last drawn in FY 2022-23 (in lakhs) *including sitting fees paid, if any	Rs. 3.69 lacs
Number of Board Meetings attended during the year 2022-23	4 (Four)
Directorship held in other Companies (excluding foreign companies & section 8 companies) (As on March 31, 2023)	NIL
Chairmanship/ Membership of Committees of the Board of Directors of other companies (As on March 31, 2023)	NIL
Shareholding as on March 31, 2023	NIL
Relationship with other Directors/Key Managerial Personnel(s)	Not related to any Director/ Key Managerial Personnel(s)