



Registered Office: Plot No. 3, Sector-III, Parwanoo, Himachal Pradesh-173 220; **Telephone:** + (91) 1792 232 462/233 402; **Corporate Office:** Kamla Centre, S.C.O. 88-89, Sector 8-C, Madhya Marg, Union Territory of Chandigarh-160 009; **Telephone:** + (91) 172 2548223/24
Contact Person: Anil Kumar, Company Secretary and Compliance Officer; **Telephone:** + (91) 9780687553; **E-mail:** anil.dhiman@ethoswatches.com; **Website:** www.ethoswatches.com; **Corporate Identity Number:** U52300HP2007PLC030800

INITIAL PUBLIC OFFERING OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF ETHOS LIMITED (THE "COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING UP TO ₹ [●] LAKHS (THE "OFFER") COMPRISING A FRESH ISSUE OF UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 37,500 LAKHS (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 11,08,037 EQUITY SHARES AGGREGATING UP TO ₹ [●] LAKHS BY THE SELLING SHAREHOLDERS REFERRED TO IN ANNEXURE A. (THE "OFFER FOR SALE")

QIB Category: Not more than 50% of the Offer | Retail Category: Not less than 35% of the Offer | Non-Institutional Category: Not less than 15% of the Offer

PRICE BAND: ₹ 836 TO ₹ 878 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH

THE FLOOR PRICE IS 83.60 TIMES THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 87.80 TIMES THE FACE VALUE OF THE EQUITY SHARES

BIDS CAN BE MADE FOR A MINIMUM OF 17 EQUITY SHARES AND IN MULTIPLES OF 17 EQUITY SHARES THEREAFTER

Period	Weighted average cost of acquisition (in ₹)	Cap Price is 'X' times the Weighted average cost of acquisition	Range of acquisition price: Lowest Price-Highest Price (In ₹)
Yashovardhan Saboo –Selling Shareholder- Promoter			
Last 1 year	227.98	3.85	120.00 to 550.00
Last 3 year	96.63	9.09	0.00 to 550.00
Last 5 year	102.12	8.60	0.00 to 550.00
KDDL Limited – Selling Shareholder-Promoter			
Last 1 year	377.33	2.33	200.00 to 550.00
Last 3 year	318.55	2.76	130.00 to 550.00
Last 5 year	230.77	3.80	110.00 to 550.00
Mahen Distribution Limited - Selling Shareholder - Promoter			
Last 1 year	Nil	Nil	Nil
Last 3 year	Nil	Nil	Nil
Last 5 year	Nil	Nil	Nil
Anuradha Saboo – Selling Shareholder- Member of the Promoter Group			
Last 1 year	550.00	1.60	550.00 to 550.00
Last 3 year	157.12	5.59	130.00 to 550.00
Last 5 year	141.36	6.21	130.00 to 550.00
Jai Vardhan Saboo – Selling Shareholder- Member of the Promoter Group			
Last 1 year	196.96	4.46	120.00 to 550.00
Last 3 year	186.24	4.71	120.00 to 550.00
Last 5 year	186.24	4.71	120.00 to 550.00
Saboo Ventures LLP – Selling Shareholder- Member of the Promoter Group			
Last 1 year	249.14	3.52	200.00 to 550.00
Last 3 year	249.28	3.52	200.00 to 550.00
Last 5 year	180.58	4.86	128.00 to 550.00
VBL Innovations Private Limited – Selling Shareholder-Member of the Promoter Group			
Last 1 year	550.00	1.60	550.00 to 550.00
Last 3 year	140.24	6.26	130.00 to 550.00
Last 5 year	140.24	6.26	130.00 to 550.00
Anil Khanna – Selling Shareholder			
Last 1 year	138.94	6.32	120.00 to 550.00
Last 3 year	138.94	6.32	120.00 to 550.00
Last 5 year	140.02	6.27	120.00 to 550.00

Period	Weighted average cost of acquisition (in ₹)	Cap Price is 'X' times the Weighted average cost of acquisition	Range of acquisition price: Lowest Price-Highest Price (In ₹)
Last 3 year	141.07	6.22	120.00 to 550.00
Last 5 year	130.80	6.71	120.00 to 550.00
Nagarajan Subramanian – Selling Shareholder			
Last 1 year	181.29	4.84	120.00 to 550.00
Last 3 year	152.12	5.77	120.00 to 550.00
Last 5 year	135.19	6.49	110.00 to 550.00
Anand Vardhan Bhuwalka – Selling Shareholder			
Last 1 year	550.00	1.60	550.00 to 550.00
Last 3 year	140.24	6.26	130.00 to 550.00
Last 5 year	140.24	6.26	130.00 to 550.00
Karan Singh Bhandari- Selling Shareholder			
Last 1 year	Nil	Nil	Nil
Last 3 year	Nil	Nil	Nil
Last 5 year	Nil	Nil	Nil
Harshvardhan Bhuwalka – Selling Shareholder			
Last 1 year	550.00	1.60	550.00 to 550.00
Last 3 year	140.24	6.26	130.00 to 550.00
Last 5 year	140.24	6.26	130.00 to 550.00
Shalini Bhuwalka – Selling Shareholder			
Last 1 year	550.00	1.60	550.00 to 550.00
Last 3 year	140.24	6.26	130.00 to 550.00
Last 5 year	140.24	6.26	130.00 to 550.00
Manju Bhuwalka – Selling Shareholder			
Last 1 year	550.00	1.60	550.00 to 550.00
Last 3 year	140.24	6.26	130.00 to 550.00
Last 5 year	140.24	6.26	130.00 to 550.00
C. Raja Sekhar – Selling Shareholder			
Last 1 year	138.94	6.32	120.00 to 550.00
Last 3 year	138.94	6.32	120.00 to 550.00
Last 5 year	140.02	6.27	120.00 to 550.00

- | BRLMs | Total Issues managed by the BRLMs in the last 3 years | Issues closed below IPO Price on listing date |
|--|---|---|
| Emkay Global Financial Services Limited | 1 | Nil |
| InCred Capital Wealth Portfolio Managers Private Limited | Nil | Nil |
| Common issues of above BRLMs | Nil | Nil |
| Total | 1 | Nil |

BID/OFFER OPENS ON WEDNESDAY, MAY 18, 2022* | BID/OFFER CLOSES ON FRIDAY, MAY 20, 2022**

This is an Offer in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, amended ("SCRR"), read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made under the Book Building Process in terms of Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 50% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs", and such portion, the "QIB Portion"). Our Company and the Selling Shareholders may, in consultation with the BRLMs, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("Anchor Investor Portion"), out of which at least one-third shall be available for allocation to domestic Mutual Funds only, subject to valid Bids being received from the domestic Mutual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Offer Price. Further, not less than 15% of the Offer shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Offer shall be available for allocation to Retail Individual Bidders ("RIBs") in accordance with SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. The Equity Shares available for allocation to Non-Institutional Bidders under the Non-Institutional Portion of the Offer shall be available for allocation to Non-Institutional Bidders on a proportionate basis to all Non-Institutional Bidders, subject to valid Bids being received at or above the Offer Price. For details of the share capital history and capital structure of our Company, see "Capital Structure" beginning on page 100 of the RHP.

THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON MAIN BOARD PLATFORM OF BSE AND NSE

Simple, Safe, Smart way of Application!!!



except Anchor Investors (as defined in the RHP). UPI may be availed by RIBs and Individuals (with Application size of up to ₹ 5 lakhs) using the UPI Mechanism.

For the List of UP1 applicants and banks live on IPO, please refer to the link: www.sebi.gov.in. RIBs and an individual investor with an Application size of up to ₹ 5.00 lakhs Bidding using the UP1 mechanism may apply through the SCSSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. For Offer related grievance, investors may contact the Book Running Lead Manager ("**BRLMs**") and Registrar to the Offer on their respective email IDs as mentioned below. For UP1 related queries, investors can contact NPCI at the toll free number: 18001201740 and E-mail id: ipo.up1@npci.org.in; ICICI Bank Limited at +91 22 6681 8911/23/24, E-mail: sagar.welkar@icicibank.com; Axis Bank Limited at Tel: +91 22 61483110, E-mail: bkcs.operationshead@axisbank.com; HDFC Bank Limited at Tel: +91 22 3075 2927/2928/2914, Email: tushar.gavankar@hdfcbank.com, siddharth.jadhav@hdfcbank.com, prasanna.uchil@hdfcbank.com, neerav.desai@hdfcbank.com and Kotak Mahindra Bank Limited at Tel: +91 22 6605 6588, Email: cmsipo@kotak.com and the Registrar to the Offer at Tel: +91 40 6716 2622/180034 54001 and E-mail: ethoshr@kfintec.com.

AVAILABILITY OF RHP: Investors are advised to refer to the RHP and the "Risk Factors" beginning on page 39 of the RHP before applying in the Offer. A copy of the RHP shall be available on the website of the SEBI at www.sebi.gov.in, the websites of the BRLMs, Emkay Global Financial Services Limited at www.emkayglobal.com and InCred Capital Wealth Portfolio Managers Private Limited at www.incredsecurities.com and the websites of the Stock Exchanges, for BSE at www.bseindia.com and for NSE at www.nseindia.com.

AVAILABILITY OF BID CUM APPLICATION FORMS: Bid cum Application Forms can be obtained from the Registered Office and Corporate Office of the Company, **ETHOS LIMITED:** Tel.: + (91) 1792 232 462/233 402 and Tel.: + (91) 172 2548223/24; **BRLMs: Emkay Global Financial Services Limited:** Tel.: +91 22 6612 1212. **Website:** www.emkayglobal.com and **InCred Capital Wealth Portfolio Managers Private Limited:** Tel.: +91 22 6844 6100. **Website:** www.incredsecurities.com; **Syndicate Members: Emkay Global Financial Services Limited, Telephone:** +91 22 6612 1212. **Website:** www.emkayglobal.com and **InCred Capital Wealth Portfolio Managers Private Limited, Telephone:** +91 22 6844 6100. **Website:** www.incredsecurities.com and at the select locations of Sub-Syndicate Members (as given below), Registered Brokers, SCSBs, RTAs and CDPs participating in the Offer. Bid cum Application Forms will also be available on the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com and at all the Designated Branches of SCSBs, the list of which is available on the websites of the Stock Exchanges and SEBI.

SUB-SYNDICATE MEMBERS: Axis Capital Ltd.; Edelweiss Broking Ltd.; Finwizard Technology Private Limited; HDFC Securities Ltd.; ICICI Securities Ltd.; IIFL Securities Limited; JM Financial Services Ltd.; KJMC Capital Market Services Limited; Kotak Securities Ltd.; LKP Securities Ltd.; Motilal Oswal Financial Services Ltd.; Prabhudas Lalladher P. Ltd.; RR Equity Brokers Private Limited; SBICAP Securities Ltd.; Sharekhan Ltd.; SMC Global Securities Ltd. and YES Securities (India) Ltd.

ESCROW COLLECTION BANK / REFUND BANK / PUBLIC OFFER ACCOUNT BANK: ICICI Bank Limited. | **SPONSOR BANKS:** ICICI Bank Limited, Axis Bank Limited, HDFC Bank Limited and Kotak Mahindra Bank Limited.

UPL: Retail Individual Bidders and an individual investor with an Application size of up to ₹ 5.00 lakhs can also Bid through the UPL Mechanism. **All capitalised terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.**

Place: Chandigarh
Date: May 10, 2022

ETHOS LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public issue of its Equity Shares and has filed the RHP with the RoC and thereafter with SEBI and the Stock Exchanges. The RHP shall be available on the website of the SEBI at www.sebi.gov.in as well as on the websites of the BRLMs of the following Global Financial Services Limited at www.emkayglobal.com and InCred Capital Wealth Portfolio Managers Private Limited at www.incredsecurities.com, the website of the National Stock Exchange of India Limited at www.nseindia.com and the website of the BSE Limited at www.bseindia.com. Investors should note that investment in equity shares involves a high degree of risk and for details relating to such risks, see *"Risk Factors"* on page 39 of the RHP. Potential investors should not rely on the DRHP filed with SEBI for any investment decision.

This announcement does not constitute an offer of securities for sale in any jurisdiction, including the United States, and any securities described in this announcement may not be offered or sold in the United States absent registration under the U.S. Securities Act or an exemption from such registration. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the Company or the Selling Shareholder and that will contain detailed information about the Company and management, as well as financial statements. However, no offering of securities in the United States is contemplated.

CONCEPT