

Ref. No.: Ethos/Secretarial/2026-27/15

Dated: May 12, 2026

Corporate Service Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra,
Mumbai - 400051

Scrip Code: 543532
ISIN: INE04TZ01018

Trading Symbol: ETHOSLTD

Subject: Statement of deviation or variation in the use of proceeds of Rights Issue of Ethos Limited for the quarter ended March 31, 2026

Dear Sir/Madam,

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 Rights Issue of the Company for the quarter ended March 31, 2026 as mentioned in the placement document filed with the stock exchanges namely National Stock Exchange Limited, Bombay Stock Exchange Limited and the Registrar of Companies, Himachal Pradesh.

In this regard, we are also enclosing herewith the Statement of deviation or variation in the use of proceeds of the Rights Issue of the Company. The aforesaid statement is also being made available on the Company website.

You are requested to please take on record the above-mentioned information for your reference and further needful.

Thanking You,
Sincerely,

For Ethos Limited

Munish Gupta
Chief Financial Officer
Encl: as below

— **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 | Rights Issue (RI) |
| Date of raising funds | July 04, 2025 |
| Amount raised | Upto Rs 40,990.50 lakh* |
| Report filed for quarter ended | March 31, 2026 |
| 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 | NA |
| If Yes, Date of shareholder approval | NA |
| Explanation for the deviation / variation | NA |
| 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 c) Issue Related expenses No deviation from the objects. |

Amount in Rs. Lacs

| Original object | Modified object, if any | Original allocation | Modified allocation, if any | Funds utilized as on date | Amount of deviation / variation for the quarter according to the applicable object | Remarks, if any |
|---|-------------------------|---------------------|-----------------------------|---------------------------|--|---|
| Funding working Capital requirements of the Company | Not applicable | 31,000.00 | N.A. | 10,610.48 | Not applicable | No proceeds were utilized towards the object during the reported quarter. |

— 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

Contact: 0172-2548223 / 24 · Email: info@ethoswatches.com · Website: www.ethoswatches.com

PAN : AADCK2345N · CIN : L52300HP2007PLC030800

| | | | | | | |
|------------------------|----------------|------------------|------|------------------|----------------|--|
| GCP | Not applicable | 9,611.48 | N.A. | - | Not applicable | No proceeds were utilized towards the object during the reported quarter |
| Issue related expenses | Not applicable | 379.02 | N.A. | 368.49 | Not applicable | No proceeds were utilized towards the object during the reported quarter |
| Total | | 40,990.50 | | 10,978.97 | | |

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 : Munish Gupta
Designation : Chief Financial Officer

— 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

Contact: 0172-2548223 / 24 • Email: info@ethoswatches.com • Website: www.ethoswatches.com

PAN : AADCK2345N • CIN : L52300HP2007PLC030800