

# ETHOS LIMITED

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Ref. no. : Ethos/Secretarial/2022-23/6

Dated: May 30, 2022

**BSE Limited**  
**Phiroze Jeejeebhoy Towers,**  
**Dalal Street, Mumbai - 400001**

**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**

**Subject: Press Release**

Dear Sir/Ma'am

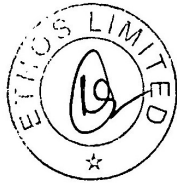
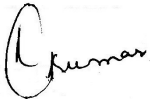
Greetings from Ethos.

Pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015, we are enclosing herewith the press release being issued by the Company regarding the audited financial results for the quarter and financial year ended March 31, 2022.

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 and**  
**Compliance Officer**

Encl.: as above

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**Registered Office:**

Plot 3, Sector III, Parwanoo-173 220 INDIA



**Ethos Limited Reported Revenue of Rs. 577.28 crore with the PAT growth of 397% in FY22**

**Mumbai, May 30, 2022:** Ethos Limited is pleased to announce its first financial results following the listing of its shares for the fourth quarter and fiscal year ended March 31<sup>st</sup>, 2022.

**Q4 FY22 Financial Performance Highlights (Consolidated) –**

Particulars (Cr.)	Q4 FY22	Q4FY21	YoY
Revenue	<b>158.69</b>	<b>123.10</b>	<b>28.91%</b>
EBITDA	<b>22.99</b>	<b>17.94</b>	<b>28.15%</b>
PAT	<b>7.84</b>	<b>4.51</b>	<b>73.84%</b>

**FY22 Compared with FY21 (Consolidated) -**

- Revenues from operations for the full year ended March 31<sup>st</sup>, 2022 stood at ₹577.28 crore as compared to ₹386.57 crore in FY21
- The Company's Earnings before Interest, Tax, Depreciation and Amortization (EBITDA) stands at ₹79.41 crore in FY22, as against ₹56.10 crore in FY21. The Company's EBITDA margin stood at 13.46% in FY22 vs 13.96% in FY21 primarily on account of rental waiver due to COVID -19 lockdowns.
- Profit Before Tax (PBT) stood at ₹31.53 crore for FY22 as compared to ₹6.72 crore in FY21. The Company's PBT margin stood at 5.34% in FY22 vs 1.67% in FY21
- Profit After Tax (PAT) stood at ₹23.39 crore for FY22 as against ₹4.76 crore in FY21. The Company's PAT margin stood at 3.96% in FY22 vs 1.18% in FY21
- The Company clocked ROCE's of 12.95% and ROE's of 13.6 % in FY22.

**Management Commentary/Business Highlights**

We are pleased with the financial performance, of what has been a record year, FY22. It's important to note that this was the year in which the deadly waves of COVID were sweeping across India, which deeply impacted every business especially the retail business with malls closed for long durations. Notwithstanding, we have recorded our highest ever yearly Revenue, EBITDA & PAT in FY22.

## PRESS RELEASE

We are equally excited about the prospects for the current year and years ahead. Already in the first 2 months of the current year, ie April and May, we estimate revenue in the vicinity of Rs 120 cr. This indicates that we will have a strong revenue growth in Q1. Profitability will also be strong on the back of improved margins and greater leverage on fixed costs. Further as is known Q2 and Q4 are generally stronger than Q1, and Q3 is significantly the strongest of all quarters.

Besides our financial performance, there is a wealth of qualitative factors that provide immense fundamental strength and an impregnable moat to our business. This includes the portfolio of over 30 brands available exclusively at ETHOS - a list that will further grow. It includes the business of Certified Pre-owned watches in which ETHOS is a first mover and uniquely positioned.

We are also pleased to announce that Geneva-based GPHG, the premier global award for excellence in watchmaking, widely acknowledged as the OSCARS of the watch business, has chosen Ethos as the partner for the unique pre-award exhibition in 2022 in New Delhi. The event will be held in October 2022 with ETHOS as the sole watch retail partner.

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

Ethos Limited is one of the country's largest luxury and premium watch retail player with 13% share of the total retail sales in premium and luxury segment and a share of 20% in exclusively luxury segment in the financial year 2020.

It has a sizeable portfolio of premium and luxury watches in India and retail to over 50 premium and luxury watch brands of which over 30 brands are available exclusively at Ethos

Under the brand name "ETHOS, it opened Its first luxury retail watch store in January 2003 in the Union Territory of Chandigarh by its Promoter, KDDL Limited, with an experience in the watch industry. It established strong relationships with the global watch brands and further strengthening its business.

#### **For more information, contact:**

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Company Secretary & Compliance Officer

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**Disclaimer:** Certain statements in this "Media Release" may not be based on historical information or facts and may be "forward-looking statements" within the meaning of applicable securities laws and regulations, including, but not limited to, those relating to general business plans & strategy of the Company, its future outlook & growth prospects, future developments in its businesses, its competitive & regulatory environment and management's current views & assumptions which may not remain constant due to risks and uncertainties. Actual results could differ materially from those expressed or implied. Ethos Limited assumes no responsibility to publicly amend, modify or revise any statement, on the basis of any subsequent development, information or events, or otherwise. This "Press Release" does not constitute a prospectus, offering circular or offering memorandum, or an offer to acquire any shares and should not be considered as a recommendation that any investor should subscribe for or purchase any of the Company's shares. The financial figures in this "Press Release" have been rounded off to the nearest Rs. one Crore. The financial results are consolidated financials unless otherwise specified.

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