

...continued from previous page.

In case of any revision to the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, in consultation with the BRLMs, for reasons to be recorded in writing, extend the Bid / Offer Period for a minimum of three Working Days, subject to the Bid/Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the respective websites of the BRLMs and at the terminals of the Syndicate Member(s) and by intimation to the Designated Intermediaries and the Sponsor Banks, as applicable.

This is an Offer in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (“SCRR”), read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made through 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, shall be subject to the following: (i) one third of the portion available to Non-Institutional Bidders shall be reserved for applicants with an application size of more than ₹ 2.00 Lakhs and up to ₹ 10.00 Lakhs and (ii) two third of the portion available to Non-Institutional Bidders shall be reserved for applicants with application size of more than ₹ 10.00 Lakhs, provided that the unsubscribed portion in either of the aforementioned sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Bidders. All potential Bidders, other than Anchor Investors, are required to mandatorily utilise the Application Supported by Blocked Amount (“ASBA”) process by providing details of their respective bank accounts (including UPI ID in case of RIBs and individual investor with an Application size of up to ₹ 5.00 lakhs in accordance with the UPI Circulars) which will be blocked by the SCSBs, to participate in the Offer. Anchor Investors are not permitted to participate in the Offer through the ASBA Process. For further details, see “Offer Procedure” on page 479 of the RHP.

**Bidders/Applicants should ensure that DP ID, PAN and the Client ID and UPI ID (for RIBs and an individual investor with an Application size of up to ₹ 5.00 lakhs bidding through UPI Mechanism) are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidders/Applicants should note that on the basis of the PAN, DP ID, Client ID and UPI ID (for RIBs and an individual investor with an Application size of up to ₹ 5.00 lakhs bidding through the UPI Mechanism) as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorized the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the Offer. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders/Applicants’ sole risk. Investors must ensure that their PAN is linked with Aadhaar and are in compliance with Central Board of Direct Taxes notification dated February 13, 2020 and press release dated June 25, 2021.**

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

# ASBA\*

Simple, Safe, Smart way of Application!!!

\*Applications Supported by Blocked Amount ("ASBA") is a better way of applying to offers by simply blocking the fund in the bank account. For further details, check section on ASBA below.  
**Mandatory in public issues. No cheque will be accepted.**



## UPI-Now available in ASBA for Retail Individual Bidders (“RIBs”) and an individual investor with an Application size of up to ₹ 5.00 lakhs.

**Investors are required to ensure that the bank account used for bidding is linked to their PAN.**

**UPI – Now available in ASBA for Retail Individual Bidders and an individual investor with an Application size of up to ₹ 5.00 lakhs applying through Registered Brokers, DPs & RTAs.**

**Retail Individual Bidders and an individual investor with an Application size of up to ₹ 5.00 lakhs also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.**

\*ASBA has to be availed by all the investors 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 details on the ASBA and UPI process, please refer to the details given in ASBA Form and abridged prospectus and also please refer to the section “Offer Procedure” beginning on page 479 of the RHP. The process is also available on the website of Association of Investment Bankers of India (“AIBI”), the websites of BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”), and together with BSE, the “Stock Exchanges”) and in the General Information Document. ASBA bid-cum application forms can be downloaded from the websites of Stock Exchanges and can be obtained from the list of banks that is displayed on the website of SEBI at [www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35](http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35) and <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43>, respectively as updated from time to time.

For the list of UPI apps and banks live on IPO, please refer to the link: [www.sebi.gov.in](http://www.sebi.gov.in). RIBs and an individual investor with an Application size of up to ₹ 5.00 lakhs Bidding using the UPI mechanism may apply through the SCSBs 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 UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and E-mail id: [ipo.upi@npci.org.in](mailto:ipo.upi@npci.org.in); ICICI Bank Limited at Tel: + 91 22 6681 8911/23/24, E-mail: [sagar.welekar@icicibank.com](mailto:sagar.welekar@icicibank.com); Axis Bank Limited at Tel: + 91 22 61483110, E-mail: [bkc.operationshead@axisbank.com](mailto:bkc.operationshead@axisbank.com); HDFC Bank Limited at Tel: + 91 22 3075 2927/2928/2914, Email: [tushar.gavankar@hdfcbank.com](mailto:tushar.gavankar@hdfcbank.com), [siddharth.jadhav@hdfcbank.com](mailto:siddharth.jadhav@hdfcbank.com), [prasanna.uchil@hdfcbank.com](mailto:prasanna.uchil@hdfcbank.com), [neerav.desai@hdfcbank.com](mailto:neerav.desai@hdfcbank.com) and Kotak Mahindra Bank Limited at Tel: + 91 22 6605 6588, Email: [cmsipo@kotak.com](mailto:cmsipo@kotak.com) and the Registrar to the Offer at Tel: + 91 40 6716 2222/ 180034 54001 and E-mail: [ethosldt@kfintech.com](mailto:ethosldt@kfintech.com).

BOOK RUNNING LEAD MANAGERS		REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
 Your success is our success <b>EMKAY GLOBAL FINANCIAL SERVICES LIMITED</b> The Ruby, 7 <sup>th</sup> Floor, Senapati Bapat Marg Dadar (West), Mumbai Maharashtra – 400 028 <b>Tel. No.:</b> +91 22 6612 1212 <b>Email:</b> <a href="mailto:ethos.ipo@emkayglobal.com">ethos.ipo@emkayglobal.com</a> <b>Investor grievance email:</b> <a href="mailto:ibg@emkayglobal.com">ibg@emkayglobal.com</a> <b>Website:</b> <a href="http://www.emkayglobal.com">www.emkayglobal.com</a> <b>Contact Person:</b> Deepak Yadav/ Pranav Nagar <b>SEBI Registration No.:</b> INM000011229	 <b>INCRED CAPITAL WEALTH PORTFOLIO MANAGERS PRIVATE LIMITED</b> 1203, 12 <sup>th</sup> Floor, B Wing, The Capital, G Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra- 400 051 <b>Tel. No.:</b> +91 22 6844 6100 <b>Email:</b> <a href="mailto:ethos.ipo@incredcapital.com">ethos.ipo@incredcapital.com</a> <b>Investor grievance email:</b> <a href="mailto:customer.grievance@incredcapital.com">customer.grievance@incredcapital.com</a> <b>Website:</b> <a href="http://www.incredsecurities.com">www.incredsecurities.com</a> <b>Contact Person:</b> Sreesankar R <b>SEBI Registration No.:</b> INM000012865	 <b>KFIN TECHNOLOGIES LIMITED</b> Selenium, Tower B, Plot No- 31 and 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareedi 500 032, Telangana <b>Tel:</b> +91 40 6716 2222/ 180034 54001 <b>E-mail:</b> <a href="mailto:ethosldt@kfintech.com">ethosldt@kfintech.com</a> <b>Investor grievance e-mail:</b> <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a> <b>Website:</b> <a href="http://www.kfintech.com">www.kfintech.com</a> <b>Contact person:</b> M Murali Krishna <b>SEBI Registration No.:</b> INR000000221	<b>Anil Kumar</b> <b>ETHOS LIMITED</b> House No. 2241, Sector 66, Mohali, Punjab 160 059 <b>Telephone:</b> + (91) 9780687553 <b>E-mail:</b> <a href="mailto:anil.dhiman@ethoswatches.com">anil.dhiman@ethoswatches.com</a> <b>Website:</b> <a href="http://www.ethoswatches.com">www.ethoswatches.com</a>  Investors can contact our Company Secretary and Compliance Officer, the BRLMs or the Registrar to the Offer in case of any pre-Offer or post-Offer related problems, such as non- receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, nonreceipt of refund orders or non-receipt of funds by electronic mode, etc.

**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](http://www.sebi.gov.in), the websites of the BRLMs, Emkay Global Financial Services Limited at [www.emkayglobal.com](http://www.emkayglobal.com) and InCred Capital Wealth Portfolio Managers Private Limited at [www.incredsecurities.com](http://www.incredsecurities.com) and the websites of the Stock Exchanges, for BSE at [www.bseindia.com](http://www.bseindia.com) and for NSE at [www.nseindia.com](http://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](http://www.emkayglobal.com) and **InCred Capital Wealth Portfolio Managers Private Limited:** Tel: +91 22 6844 6100, **Website:** [www.incredsecurities.com](http://www.incredsecurities.com); **Syndicate Members: Emkay Global Financial Services Limited,** Telephone: + 91 22 6612 1212, **Website:** [www.emkayglobal.com](http://www.emkayglobal.com) and **InCred Capital Wealth Portfolio Managers Private Limited,** Telephone: +91 22 6844 6100, **Website:** [www.incredsecurities.com](http://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](http://www.bseindia.com) and [www.nseindia.com](http://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 Lilladher 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.

**UPI:** Retail Individual Bidders and an individual investor with an Application size of up to ₹ 5.00 lakhs can also Bid through the UPI 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

For **ETHOS LIMITED**  
On behalf of the Board of Directors  
Sd/-  
Company Secretary & Compliance Officer

**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](http://www.sebi.gov.in) as well as on the websites of the BRLMs, Emkay Global Financial Services Limited at [www.emkayglobal.com](http://www.emkayglobal.com) and InCred Capital Wealth Portfolio Managers Private Limited at [www.incredsecurities.com](http://www.incredsecurities.com), the website of the National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and the website of the BSE Limited at [www.bseindia.com](http://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.