

ETHOS LIMITED

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PAN – AADCK2345N

EXTRACTS OF THE MINUTES OF THE URGENT MEETING (BOARD MEETING NO. 09/2021-22) OF THE BOARD OF DIRECTORS OF THE COMPANY HELD THROUGH AUDIO AND VIDEO CONFERENCING MODE ON WEDNESDAY, 19TH DAY OF JANUARY, 2022 COMMENCED AT 3.30 P.M. AND CONCLUDED AT 4.00 P.M.

Approval for the working capital requirement of the Company for upcoming years

It was informed to the Board that considering the future plans and strategies of the Company, one of the objects of the proposed issue is to fund the working capital requirements of the Company. The estimated working capital requirements, have been arrived at by certain assumptions based on our business and scale of operations. A brief of such assumptions is given as follows:-

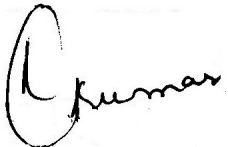
1. To increase/enhance the extent and reach of our organisation by exploring new locations and opening new stores at various locations.
2. To explore and capture new luxury brands by partnering with top class partners to augment us with wider reach of the luxury market.
3. To mobilise and deploy the funds for the future growth and prospects of the organisation and its existing and proposed business.
4. To traverse and build the pre-owned segment of our business with higher scale of operations.
5. To venture into other luxury build up/segments existing world wide and enhancing the reach of our current and changing business to a wide range of existing and untapped customers.

A detailed working of an estimated working capital requirement was tabled at the meeting for the kind perusal and discussion of the Board.

The Board, after discussions, passed the following resolution in this regard:-

“RESOLVED THAT working capital requirements as placed before the Board, be and are hereby approved and initialled by the Chairman for the purpose of identification, for inclusion in the draft red herring prospectus, red herring prospectus and prospectus and any other document as may be required in respect of the proposed offer is hereby approved and may be included in the relevant documents.”

For Ethos Limited



Anil Dhiman
Company Secretary
Membership no. F8023

Registered Office:

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