



Ethos Limited IPO

<p>Issue Date: May 18 - May 20 Price Range: Rs 836 - Rs 878 Market Lot: 17 Face Value: 10</p>	<p>Sector: Luxury and Premium watch retailer Location: Parwanoo, Himachal Pradesh Issue Size: Rs 472 Crore</p>
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Ethos Limited is the **largest luxury and premium watch retailer** in India. The company delivers premium luxury watches through websites, social media platforms and physical stores. Ethos Limited operates on an omnichannel model and allows customers to order products either offline or online and have the flexibility of buying products at one store and returning at another or browsing product catalogues and placing orders online with doorstep delivery.

The company's watch portfolio has **50 premium brands** including Omega, IWC Schaffhausen, Jaeger LeCoultre, Panerai, Bvlgari, H. Moser & Cie, Rado, Longines, Baume & Mercier, Oris SA, Corum, Carl F. Bucherer, Tissot, Raymond Weil, Louis Moinet and Balmain.

The company has **50 physical retail stores in 17 cities** in India including New Delhi Mumbai, Bengaluru, Hyderabad, Chennai, Kolkata, Chandigarh, Ahmedabad, Jaipur, Lucknow, Gurgaon, Guwahati, Ludhiana, Nagpur, Noida, Pune and Thane. Ethos Limited has 7,000 different premium watches and 30,000 watches in stock at any given time.

As of December 31, 2021, the company's website had 21,844,216 visitor sessions.

Competitive Strengths:

1. Access to a large base of luxury Customer.
2. Deep understanding of digital and Omnichannel commerce.
3. Strategically located and well-invested store network with an attractive in-store experience.
4. Strong and long-standing relationships with luxury watch brands and luxury groups.
5. Leadership position in an attractive luxury watch market.
6. Experienced and committed management team with a proven track record.

Objects of the Issue:

The company propose to utilise the Net Proceeds towards funding the following objects:

1. Repayment or pre-payment, in full or in part, of all or certain borrowings availed by our Company.

2. Funding working capital requirements of our Company.
3. Financing the capital expenditure for establishing new stores.
4. Financing the renovation of certain existing stores and upgradation of enterprise resource planning software.
5. General corporate purpose.

Company Financials:

Summary of financial Information (Restated Consolidated)

Particulars	For the year/period ended (Rs in Lakhs)			
	31-Dec-21	31-Mar-21	31-Mar-20	31-Mar-19
Total Assets	49399.31	39204.38	42195.65	36892.56
Total Revenue	42934.76	40314.23	46100.56	44509.63
Profit After Tax	1598.78	578.53	-133.4	988.88

Our Rating: 17 (Average)

Rating Procedure

	Criteria for giving points	Points	Out Off
Business Risk	Lesser risk higher points	3	5
Financial Risk	Lesser risk higher points	3	5
Market Risk	Lesser risk higher points	3	5
Objective of IPO	Growth & expansion gets more points	3	5
Price	Fair price will get more points	5	10
Total		17	30

A	21 & Above 21	Best to apply	D	11 to 14	Poor
B	18 to 20	Good	E	10 & Below 10	Very Poor
C	15 to 17	Average			

Note: The issue is aggressively priced. So investors with long term view can subscribe Ethos Limited IPO.

You can apply through Capstocks website EIPO link: <https://kyc.capstocks.com/ipo>

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Contact: Anil Kumar 0471-4093333, 9847060019, email: helpdesk@capstocks.com

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