



June 23, 2026

Listing Department
National Stock Exchange of India Limited
Symbol: HONASA

Listing Department
BSE Limited
Scrip Code: 544014

Sub.: Press Release

Dear Sir/Madam,

Please find enclosed herewith Press Release titled "*Honasa Consumer Limited Enters Nutraceuticals with Majority Stake Acquisition in Fluence Pharma*".

Kindly take the same on record. This disclosure will also be hosted on the Company's website viz. www.honasa.in.

Thanking you,

Yours truly,

For **Honasa Consumer Limited**

Gaurav Pandit
Company Secretary and Compliance Officer

Encl.: As above

Honasa Consumer Limited

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| CIN: L74999DL2016PLC306016 |



Honasa Consumer Limited Enters Nutraceuticals with Majority Stake Acquisition in Fluence Pharma

Marks a strategic entry into nutraceuticals category with patented approach to “inside-out” beauty tested for over a decade



Gurugram, 23 June 2026: Honasa Consumer Limited, India's leading beauty and personal care company, today announced the acquisition of a majority stake of 58% in Fluence Pharma, a science-backed nutraceuticals company known for its differentiated and patented Cyclical Nutrition Therapy (CNT)¹ and strong dermatologist-led distribution network. This strategic acquisition marks Honasa's entry into the high-growth nutraceuticals space, reinforcing its commitment to building science-backed solutions that address evolving consumer needs across “inside-out” beauty.

The nutraceuticals category is at an inflection point in India, driven by rising consumer demand for holistic, "beauty-from-inside" interventions and an active awareness of nutritional gaps. This shift is expanding the role of supplements within the beauty ecosystem, creating immediate opportunities for integrated solutions that combine topical products with targeted nutritional support. This strategic expansion targets India's rapidly growing nutraceuticals market, which is currently valued at over INR 16,000 Crore+.

Through this acquisition, Honasa Consumer Limited will execute its entry into the category by establishing its dedicated subsidiary, **Honasa Health Private Limited**. Under this new entity, the company will scale a highly differentiated B2C nutrition portfolio by combining Fluence's patented clinical science and deep practitioner trust with its own expertise in brand building, consumer insights, and digital-first distribution.

Commenting on the acquisition, **Varun Alagh, Co-founder and CEO, Honasa Consumer Limited**, said, *“The beauty and personal care landscape is entering a new era where consumers are increasingly seeking holistic, inside-out solutions that address beauty concerns at their root. While the last decade was shaped by topical actives, we believe the next decade will be defined by the powerful convergence of science-backed skin and hair care, and nutraceuticals.*

Fluence has built a strong scientific foundation through its patented Cyclical Nutrition Therapy, setting a benchmark for clinically validated efficacy. We are excited to build on this foundation and scale it through Honasa Health, creating a consumer-first nutraceuticals franchise that complements our science-led beauty portfolio. This marks an important step in our vision of building a future-ready House of Brands and a more resilient, diversified growth engine.”

¹ Cyclical Nutrition Therapy include OTC supplements administered in a structured sequence to maximize efficacy



Founded by CEO Amit Bhusari, a nutraceutical veteran with over 20 years of category expertise, and Dr. Rajendra Singh Rajput, a world-leading trichologist and dermatologist and inventor of Cyclical Nutrition Therapy, Fluence Pharma offers condition and gender-specific, OTC supplement doses for complex hair and skin conditions using their proprietary Cyclical Nutrition Therapy. Dr. Rajput's deep clinical experience and US and India patents form the bedrock of the company's formulation philosophy. Backed by over a decade of in-clinic performance, the company has earned the trust of a network of more than 3,000 practicing dermatologists. Fluence Pharma enters this partnership with a strong financial profile, reporting an ~INR 40 Crore revenue and 20%+ EBITDA margin in FY26.

Amit Bhusari, CEO & Co-founder, Fluence Pharma, added, *"For the past ten years, we have focused rigorously on grounding our portfolio in science and earning the trust of the medical fraternity. To unlock the true potential of our proprietary science, however, we needed a partner who could take these clinical solutions to a wider consumer base. Honasa Consumer brings the perfect opportunity and infrastructure for us. Their unparalleled digital-first capabilities, data-driven consumer insights, and proven track record of scaling young brands will allow us to strengthen our distribution and solve consumer problems across India."*

Leveraging the patented science of Fluence Pharma, the newly incorporated subsidiary, Honasa Health, will drive Honasa's foray into building a B2C franchise in nutraceuticals. This subsidiary will be spearheaded by Dheeraj Nagpal, CEO, Honasa Health, who brings over 15 years of consumer business experience and was the co-founder of the nutraceuticals brand Zingavita, where he led brand strategy, marketing, and product innovation. Prior to this, he held leadership mandates across companies including Zomato and American Express, bringing deep experience in building and scaling new-age consumer businesses.

By pairing Fluence's patented science and dermatologist network with its own digital capabilities, Honasa Consumer Limited will build a trusted nutraceuticals business that delivers real results and drives long-term growth.

**About Honasa Consumer Ltd.:**

Honasa Consumer Limited is a purpose-driven brand house building the future of personal care and beauty. As India's largest home-grown pure-play BPC company, it has built a diverse portfolio of digital-first brands, including Mamaearth, The Derma Co., Aqualogica, Bblunt, Dr Sheth's, and Staze, based on a customer insights-led innovation strategy. This house of brand is powered by a robust omni-channel network built for deep market penetration; Honasa Consumer Limited services 95%+ pin-codes across the country through its e-commerce and D2C online channels, while maintaining a strong offline presence in close to 3 lakh FMCG retail outlets (as per NielsenIQ).

About Fluence Pharma:

Founded by Amit Bhusari and Dr. Rajendra Singh Rajput, Fluence Pharma is a differentiated, science-first nutraceutical company, known for its patented Cyclical Nutrition Therapy (CNT) platform. Trusted and prescribed by a robust network of over 3,000 practicing dermatologists across India, Fluence Pharma bridges the gap between clinical medicine and daily wellness, delivering high-efficacy, practitioner-backed formulations with a proven track record of in-clinic success.