



August 09, 2024

To,
Listing Department
NATIONAL STOCK EXCHANGE OF INDIA LIMITED
Exchange Plaza, C/1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051

To,
Listing Department
BSE LIMITED
P. J. Towers,
Dalal Street,
Mumbai – 400 001

Scrip Symbol: HONASA

Scrip Code: 544014

Sub: Outcome of Board Meeting pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

This is to inform you that the Board of Directors of the Company in its meeting held today i.e. August 09, 2024, inter-alia:

1. approved the Un-audited Standalone & Consolidated Financial Results of the Company for the quarter ended on June 30, 2024 (Enclosed).
2. Took note of the Limited Review Report of the Statutory Auditors on the Un-audited Standalone & Consolidated financial results (Enclosed).

Further, in line with the provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and Company's Code for Prevention of Insider Trading, the Trading Window for dealing in Securities of the Company shall be open after 48 hours from the declaration of the aforesaid Financial Results.

The meeting commenced at 02:30 PM and concluded at 03:30 PM.

This is for your information, records and meeting the disclosure requirements as prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully

For, **HONASA CONSUMER LIMITED**

DHANRAJ DAGAR
COMPANY SECRETARY & COMPLIANCE OFFICER
Encl: a/a

Honasa Consumer Limited

Registered Office: Unit No - 404, 4th Floor, City Centre, Plot No 05, Sector-12, Dwarka New Delhi 110075
Corporate Office: 10th & 11th Floor, Capital Cyberscape, Ullahwas, Sector-59, Gurugram, Haryana - 122102
Email: info@mamaearth.in; Phone: 011 - 44123544 | Website: www.honasa.in
| CIN: L74999DL2016PLC306016 |

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

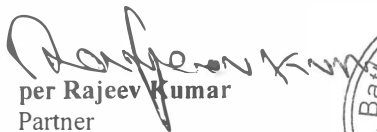
**Review Report to
The Board of Directors
Honasa Consumer Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Honasa Consumer Limited (the "Company") for the quarter ended June 30, 2024 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended ('the Act'), read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004


per Rajeev Kumar
Partner
Membership No.: 213803
UDIN: 24213803BKGMW8183



Place: Gurugram

Date: August 09, 2024



Honasa Consumer Limited

CIN: U74999DL2016PLC306016

Registered office: Unit No - 404, 4th floor, City Centre, Plot No 05, Sector-12, Dwarka, New Delhi - 110075, India

Website: www.honasa.in; Email: compliance@mamaearth.in; Telephone: +91 124 4071960

Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2024

(Amount in Rs. Million)

Particulars	Quarter ended			Year ended
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
	Unaudited	Audited (Refer note 9)	Audited	Audited
Income				
Revenue from operations	4,983.95	4,271.67	4,261.37	17,643.89
Other income	183.61	182.54	110.74	481.35
Total income	5,167.56	4,454.21	4,372.11	18,125.24
Expenses				
Purchases of traded goods	1,683.66	1,387.44	1,517.58	5,530.63
(Increase) in inventories of traded goods	(257.98)	(88.67)	(254.66)	(128.49)
Employee benefits expense	447.52	411.24	377.12	1,580.18
Depreciation and amortization expenses	73.06	77.34	47.20	228.72
Finance costs	25.67	26.53	10.17	71.90
Other expenses	2,729.55	2,271.89	2,306.72	9,361.51
Change in fair value of derivative liability (refer note 5)	-	-	-	(102.00)
Total expenses	4,701.48	4,085.77	4,004.13	16,542.45
Profit before tax	466.08	368.44	367.98	1,582.79
Tax expenses				
Current tax	133.50	96.01	76.59	352.40
Deferred tax (credit)/charge	(15.28)	5.31	15.34	20.73
Total tax expenses	118.22	101.32	91.93	373.13
Profit after tax	347.86	267.12	276.05	1,209.66
Other comprehensive income/(loss) (OCI)				
Items that will not be reclassified subsequently to profit or loss:				
Re-measurement gains/(losses) on defined benefit plans	0.02	(0.15)	(3.96)	3.10
Income tax effect on above	-	0.04	1.00	(0.78)
Total other comprehensive income/(loss), net of tax	0.02	(0.11)	(2.96)	2.32
Total comprehensive income	347.88	267.01	273.09	1,211.98
Earnings per equity share (of Rs. 10/- each) (not annualised)				
a) Basic	1.07	0.85	0.90	3.86
b) Diluted	1.07	0.85	0.88	3.84
Paid up share capital (Face value Rs. 10/- each, fully paid)	3,242.44	3,242.44	1,363.36	3,242.44
Other equity				8,002.28

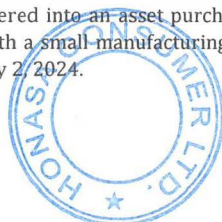


Notes to the Unaudited Standalone Financial Results

- 1 The above Unaudited Standalone Financial Results of Honasa Consumer Limited (the 'Company') have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules thereunder and in terms of the Regulation 33 of the Securities Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended. These Unaudited Standalone Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 09, 2024.
- 2 During the year ended March 31, 2024, the Company has completed its Initial Public Offer (IPO) of 52,515,692 equity shares of face value of Rs. 10 each at an issue price of Rs. 324 per share (including a share premium of Rs. 314 per share). A discount of Rs. 30 per share was offered to eligible employees bidding in the employee's reservation portion of 22,678 equity shares. The issue comprised of a fresh issue of 11,267,530 equity shares aggregating to Rs. 3,650 Million and offer for sale of 41,248,162 equity shares by selling shareholders aggregating to Rs. 13,364.40 Million. Pursuant to the IPO, the equity shares of the Holding Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on November 07, 2023.
- 3 The utilisation of the IPO proceeds from fresh issue of Rs 3,504.92 million (net of IPO expenses of Rs 145.08 million) is summarized below:

Particulars	Amount to be utilised as per Prospectus (Rs million)	Utilisation upto June 30, 2024 (Rs million)
Advertisement expenses towards enhancing the awareness and visibility of brands	1,820.00	154.01
Capital expenditure to be incurred by the Company for setting up new EBOs	206.00	16.54
Investment in Subsidiary, BBlunt for setting up new salons	260.00	3.24
General corporate purposes and unidentified inorganic acquisition	1,218.92	-
Total	3,504.92	173.79

- 4 The Company is principally engaged in trading of variety of beauty and personal care products and related services with products across baby care, skin care, hair and other related personal care categories which are manufactured through third party contract manufacturers. Accordingly, these, in the context of Ind AS 108 on operating segments reporting, are considered to constitute one segment by the Chief Operating Decision Maker and hence the Company has not made any additional segment disclosures.
- 5 Pursuant to the Shareholders Agreement between the Company and erstwhile shareholders of Just4kids Services Private Limited ('Momspresso'), both the parties had the obligation to purchase and sell the remaining shares of the existing shareholders at a pre-agreed valuation. This had been treated as a derivative instrument and fair valued through profit and loss account and accordingly an amount of Rs 102 million was accounted as derivative liability as at March 31, 2023. Further, the promoters of Momspresso were also entitled to retention bonus from the Company in the form of employee stock options of the Company, subject to vesting conditions. During the financial year ended March 31, 2024, the promoters of Momspresso have resigned from their employment and the vesting conditions of the employee stock options were not fulfilled. Accordingly, the Company has reversed the share based payment reserve of Rs 47.47 Million. Also, the Company has acquired the remaining stake in Just4Kids Services Private Limited for a consideration of Rs. 230.08 Million and considering that the liability was settled at a value which was lower than the initial agreed valuation, the change in fair value of derivative liability of Rs 102 Million has been reversed on completion of balance stake acquisition.
- 6 RSM General Trading LLC ('RSM'), an overseas distributor of the Company had filed a legal suit against the Company in the Court of First Instance in UAE on the grounds that the Distributorship Agreement between RSM and the Company has been terminated illegally by the Company without complying with provisions of the Distributorship Agreement and RSM has claimed damages to the tune of AED 45 million (equivalent to Rs 1,001.25 million) citing various reasons such as loss of future business opportunities, moral damage, recovery towards damaged inventory etc. An expert was appointed by the Court to support on factual commercial matters. The expert in his final report had held that termination of the distributor was in accordance with the terms of Agreement. However, the Court in its hearing held on May 16, 2024, has ordered the Company to pay an amount of AED 25.07 million (equivalent to Rs 576.65 million) plus interest at the rate of 5% from the date of order till the date of payment. The management has filed an appeal against the said order. The Company has further filed a petition under Section 9 of Arbitration and Conciliation Act, 1996, in High court of Delhi seeking Anti-suit and enforcement injunction prohibiting RSM from continuing proceedings in UAE. On 5th July 2024 the Court granted an ad-interim anti enforcement injunction restraining RSM from executing the Dubai Judgement in UAE, in India and any other country, until the next date of the hearing.
- The Company's counsel are of the view that the UAE Court Order is devoid of merits and erroneous on several points. Accordingly, the Company is confident of a favourable decision on conclusion of the appeal and does not expect any material financial impact.
- 7 During the quarter ended June 30, 2024, the Board of Directors of the Company and its wholly owned subsidiaries Fusion Cosmeceutics Private Limited ("Transferor Company-1") and Just4Kids Services Private Limited ("Transferor Company-2"), have approved the Scheme of Amalgamation between the Company, Transferor Company-1, Transferor Company-2 and their respective shareholders and creditors (hereinafter referred to as "the Scheme") in terms of the provisions of Sections 230 to 232 of the Companies Act, 2013 to transfer the business of Transferor Company-1 and Transferor Company-2 to the Company. The Company has filed the scheme with the regulatory authorities and is awaiting the necessary approvals.
- 8 During the quarter ended June 30, 2024, the Company has entered into an asset purchase agreement with Cosmogensis Cosmetics to acquire formulations expertise, research and development lab along with a small manufacturing facility for a purchase consideration of Rs. 40 million. The Company acquired the control for the said acquisition on July 2, 2024.



9 The figures for the quarter ended March 31, 2024 are the derived balancing figures between audited figures in respect of full financial year ended March 31, 2024 and the unaudited figures of nine months ended December 31, 2023.

For and on behalf of Board of Directors of Honasa Consumer Limited



Varun Alagh

Chairperson, Whole Time Director and CEO

DIN:07597289

Gurugram

August 09, 2024



Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to The Board of Directors Honasa Consumer Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Honasa Consumer Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2024 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended ('the Act'), read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the Holding Company and its following subsidiaries:
 - (i) Just4Kids Services Private Limited
 - (ii) Bhabani Blunt Hairdressing Private Limited
 - (iii) B:Blunt-Spratt Hairdressing Private Limited
 - (iv) Fusion Cosmeceutics Private Limited
 - (v) Honasa Consumer General Trading LLC
 - (vi) PT Honasa Consumer Indonesia
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:

- 5 subsidiaries, whose unaudited interim financial results include (before consolidation adjustments) total revenues of Rs 563.43 million, total net profit after tax of Rs. 60.48 million and total comprehensive income/(loss) of Rs. 59.63 million for the quarter ended June 30, 2024, as considered in the Statement which have been reviewed by their respective independent auditors.

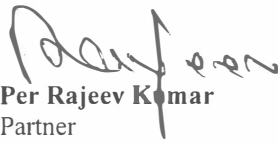
The independent auditor's reports on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matter.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004


Per Rajeev Kumar
Partner

Membership No.: 213803

UDIN: 24213803BK4WMX1418



Place: Gurugram

Date: August 09, 2024



Honasa Consumer Limited

CIN: U74999DL2016PLC306016

Registered office: Unit No - 404, 4th floor, City Centre, Plot No 05, Sector-12, Dwarka, New Delhi - 110075, India

Website: www.honasa.in; Email: compliance@mamaearth.in; Telephone: +91 124 4071960

Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2024

(Amount in Rs. Million)

Particulars	Quarter ended			Year ended
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
	Unaudited	Audited (Refer note 10)	Audited	Audited
Income				
Revenue from operations	5,540.57	4,710.94	4,644.87	19,199.04
Other income	187.21	190.48	126.10	497.01
Total income	5,727.78	4,901.42	4,770.97	19,696.05
Expenses				
Purchases of traded goods	1,835.25	1,495.67	1,618.94	5,935.66
(Increase) in inventories of traded goods	(265.15)	(80.44)	(273.26)	(128.38)
Employee benefits expense (refer note 5)	494.25	447.79	445.06	1,705.63
Depreciation and amortization expenses	94.15	97.75	64.92	306.17
Finance costs	30.26	31.41	14.75	90.41
Other expenses	3,015.06	2,516.70	2,561.03	10,315.26
Total expenses	5,203.82	4,508.88	4,431.44	18,224.75
Profit before tax	523.96	392.54	339.53	1,471.30
Tax expenses				
Current tax	139.82	98.67	83.67	368.01
Deferred tax (credit)/charge	(18.45)	(10.88)	8.71	(1.99)
Total tax expenses	121.37	87.79	92.38	366.02
Profit after tax	402.59	304.75	247.15	1,105.28
Other comprehensive income/(loss) (OCI)				
Items that will not be reclassified subsequently to profit or loss:				
Re-measurement gains/(losses) on defined benefit plans	(1.07)	(0.32)	(4.51)	2.41
Income tax effect on above	0.22	(0.09)	1.12	(0.78)
Items that will be reclassified subsequently to profit or loss:				
Net exchange (loss)/ gain on translation of foreign operations	0.06	(0.22)	(0.13)	(0.48)
Total other comprehensive income/(loss), net of tax	(0.79)	(0.63)	(3.52)	1.15
Total comprehensive income	401.80	304.12	243.63	1,106.43
Profit after tax attributable to:	402.59	304.75	247.15	1,105.28
Owners of the company	402.59	304.75	259.62	1,117.75
Non-controlling interests	-	-	(12.47)	(12.47)
Other comprehensive income/(loss), net of tax attributable to:	(0.79)	(0.63)	(3.52)	1.15
Owners of the company	(0.79)	(0.63)	(3.52)	1.15
Non-controlling interests	-	-	-	-
Total comprehensive income/(loss) attributable to:	401.80	304.12	243.63	1,106.43
Owners of the company	401.80	304.12	256.10	1,118.90
Non-controlling interests	-	-	(12.47)	(12.47)
Earnings per equity share (of Rs. 10/- each) (not annualised)				
a) Basic	1.24	0.97	0.85	3.57
b) Diluted	1.24	0.97	0.83	3.55
Paid up share capital (Face value Rs. 10/- each, fully paid)	3,242.44	3,242.44	1,363.36	3,242.44
Reserves	-	-	-	7,710.27



Notes to the Unaudited Consolidated Financial Results

- 1 The above Unaudited Consolidated Financial Results of Honasa Consumer Limited (the 'Holding Company') together with its subsidiaries (collectively the 'Group') have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules thereunder and in terms of the Regulation 33 of the Securities Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended. These Unaudited Consolidated Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 09, 2024.
- 2 During the year ended March 31, 2024, the Holding Company has completed its Initial Public Offer (IPO) of 52,515,692 equity shares of face value of Rs. 10 each at an issue price of Rs. 324 per share (including a share premium of Rs. 314 per share). A discount of Rs. 30 per share was offered to eligible employees bidding in the employee's reservation portion of 22,678 equity shares. The issue comprised of a fresh issue of 11,267,530 equity shares aggregating to Rs. 3,650 Million and offer for sale of 41,248,162 equity shares by selling shareholders aggregating to Rs. 13,364.40 Million. Pursuant to the IPO, the equity shares of the Holding Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on November 07, 2023.
- 3 The utilisation of the IPO proceeds from fresh issue of Rs 3,504.92 million (net of IPO expenses of Rs 145.08 million) is summarized below:

Particulars	Amount to be utilised as per Prospectus (Rs million)	Utilisation upto June, 2024 (Rs million)
Advertisement expenses towards enhancing the awareness and visibility of brands	1,820.00	154.01
Capital expenditure to be incurred by the Company for setting up new EBOs	206.00	16.54
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General corporate purposes and unidentified inorganic acquisition	1,218.92	-
Total	3,504.92	173.79

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- 5 Pursuant to the Shareholders Agreement between the Holding Company and erstwhile shareholders of Just4kids Services Private Limited ('Momspresso'), both the parties had the obligation to purchase and sell the remaining shares of the existing shareholders at a pre-agreed valuation. Further, the promoters of Momspresso were also entitled to retention bonus from the Holding Company in the form of employee stock options of the Holding Company, subject to vesting conditions. During the financial year ended March 31, 2024, the promoters of Momspresso have resigned from their employment and the vesting conditions of the employee stock options were not fulfilled. Accordingly, the Group has reversed the share based payment expense of Rs 47.47 Million and the Holding Company has also acquired the remaining stake in Momspresso for a consideration of Rs. 230.08 Million.

6 Figures for Unaudited standalone financial results of the Holding Company are as follows:

S No	Particulars	Quarter ended			Year ended
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		Unaudited	Audited (Refer note 10)	Audited	Audited
1	Revenue from operations	4,983.95	4,271.67	4,261.37	17,643.89
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3	Profit after tax	347.86	267.12	276.05	1,209.66

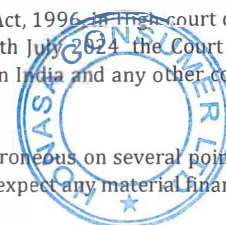
7 RSM General Trading LLC ('RSM'), an overseas distributor of the Holding Company had filed a legal suit against the Honasa Consumer Limited (Holding Company), Honasa Consumer General trading and others in the Court of First Instance in UAE on the grounds that the Distributorship Agreement between RSM and the Holding Company has been terminated illegally by the Holding Company without complying with provisions of the Distributorship Agreement and RSM has claimed damages to the tune of AED 45 million (equivalent to Rs 1,001.25 million) citing various reasons such as loss of future business opportunities, moral damage, recovery towards damaged inventory etc. An expert was appointed by the Court to support on factual commercial matters. The expert in his final report had held that termination of the distributor was in accordance with the terms of Agreement. However, the Court in its hearing held on May 16, 2024, has ordered the Holding Company to pay an amount of AED 25.07 million (equivalent to Rs 576.65 million) plus interest at the rate of 5% from the date of order till the date of payment. The management has filed an appeal against the said order.

The Holding Company has further filed a petition under Section 9 of Arbitration and Conciliation Act, 1996 in High court of Delhi seeking Anti-suit and enforcement injunction prohibiting RSM from continuing proceedings in UAE. On 5th July 2024 the Court granted an anti-suit and enforcement injunction restraining RSM from executing the Dubai Judgement in UAE, in India and any other country, until the next date of the hearing.

The Holding Company's counsel are of the view that the UAE Court Order is devoid of merits and erroneous on several points. Accordingly, the Holding Company is confident of a favourable decision on conclusion of the appeal and does not expect any material financial impact.



[Handwritten Signature]



- 8 During the quarter ended June 30, 2024, the Board of Directors of the Holding Company and its wholly owned subsidiaries Fusion Cosmeceutics Private Limited ('Transferor Company-1') and Just4Kids Services Private Limited ('Transferor Company-2'), have approved the Scheme of Amalgamation between the Holding Company, Transferor Company-1, Transferor Company-2 and their respective shareholders and creditors (hereinafter referred to as "the Scheme") in terms of the provisions of Sections 230 to 232 of the Companies Act, 2013 to transfer the business of Transferor Company-1 and Transfer Company-2 to the Company. The Holding Company has filed the scheme with the regulatory authorities and is awaiting the necessary approvals.
- 9 During the quarter ended June 30, 2024, the Holding Company has entered into an asset purchase agreement with Cosmogensis Cosmetics to acquire formulations expertise, research and development lab along with a small manufacturing facility for a purchase consideration of Rs. 40 million. The Holding Company acquired the control for the said acquisition on July 2, 2024.
- 10 The figures for the quarter ended March 31, 2024 are the derived balancing figures between audited figures in respect of full financial year ended March 31, 2024 and the unaudited figures of nine months ended December 31, 2023.

For and on behalf of Board of Directors of Honasa Consumer



Varun Alagh
Chairperson, Whole Time Director and CEO
DIN:07597289
Gurugram
August 09, 2024

