November 06, 2026

Listing Department
National Stock Exchange of India Limited
Symbol: HONASA

Listing Department
BSE Limited
Scrip Code: 544014

Sub.: Outcome of Board Meeting – November 06, 2026

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in continuation of our earlier letter dated October 22, 2026, we wish to inform that the board of directors ("Board") of the Company at its meeting held today i.e. Friday, November 06, 2026, *inter-alia,* approved the unaudited standalone and consolidated financial results of the Company for the quarter and half year ended September 30, 2026 ("Financial Results"), based on the recommendation of the Audit Committee.

The said Financial Results along with limited review report(s) thereon issued by the Statutory Auditors of the Company are enclosed herewith as ***Annexure.***

The Board meeting commenced at 12:39 pm (IST) and concluded at 12:55 pm (IST).

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
Digitally signed by Gaurav Pandit
Date: 2026.11.06 13:02:54 +05'30'

Gaurav Pandit
Company Secretary and Compliance Officer

Encl.: As above

S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

67, Institutional Area
Sector 44, Gurugram - 122 003
Haryana, India

Tel: +91 124 681 6000

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") and joint venture for the quarter ended September 30, 2026 and year to date from April 01, 2026 to September 30, 2026 (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. The Holding Company's Management is responsible for the preparation of the Statement 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, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors . 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/CMDI/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 and joint venture:
   (i) Bhabani Blunt Hairdressing Private Limited
   (ii) B:Blunt-Spratt Hairdressing Private Limited
   (iii) Honasa Consumer General Trading LLC
   (iv) PT Honasa Consumer Indonesia
   (v) BTM Ventures Private Limited (Subsidiary w.e.f. January 06, 2026)
   (vi) Honasa Health Private Limited (Subsidiary w.e.f. July 07, 2026)
   (vii) Couch Commerce Private Limited (Joint Venture w.e.f. December 16, 2025)

S.R. Batliboi & Associates LLP ★ Gurugram ★

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 Companies Act, 2013, as amended, 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.

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

   - 4 subsidiaries, whose unaudited interim financial results include (before consolidation adjustment) total assets of Rs 1,490.40 million as at September 30, 2026, total revenues of Rs 571.05 million and Rs 1,201.53 million, total net profit after tax of Rs. 52.00 million and Rs 112.95 million and total comprehensive income of Rs 52.01 million and Rs 112.88 million for the quarter ended September 30, 2026 and for the period from April 01, 2026 to September 30, 2026 respectively and net cash outflow of Rs 81.11 million for the period from April 01, 2026 to September 30, 2026, as considered in the Statement which have been reviewed by their respective independent auditors.

   - 1 joint venture, whose unaudited interim financial results include Group's share of net profit of Rs 2.71 million and Rs 3.28 million and Group's share of total comprehensive income of Rs 2.72 million and Rs 3.28 million for the quarter ended September 30, 2026 and for the period from April 01, 2026 to September 30, 2026 respectively, as considered in the Statement whose interim financial results, other financial information has been reviewed by its respective independent auditor.

   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 and joint venture, is based solely on the report of such auditors and the procedures performed by us as stated in paragraph 3 above.

   One of the subsidiary is located outside India whose financial results and other financial information have been prepared in accordance with accounting principles generally accepted in the respective country and which have been audited by other auditor under generally accepted auditing standards applicable in the respective country. The Holding Company's management has converted the financial results of such subsidiary located outside India from accounting principles generally accepted in the respective country to accounting principles generally accepted in India. We have reviewed these conversion adjustments made by the Holding Company's management. Our conclusion in so far as it relates to the balances and affairs of such subsidiary located outside India is based on the report of other auditor and the conversion adjustments prepared by the management of the Holding Company and reviewed by us.

7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of 2 subsidiaries, whose interim financial results include (before consolidation adjustment) total assets of Rs 0.09 million as at September 30, 2026, and total revenues of Rs Nil and Rs Nil, total net loss after tax of Rs. 0.06 million and Rs 0.06 million and total comprehensive loss of Rs. 0.06 million and Rs 0.06 million for the quarter ended September 30, 2026 and for the period from April 01, 2026 to September 30, 2026 respectively and net cash inflow of Rs 0.08 million for the period from April 01, 2026 to September 30, 2026.



The unaudited interim financial results and other unaudited financial information of these subsidiaries, have not been reviewed by any auditor and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of the subsidiaries, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004

Nikhil Aggarwal

per Nikhil Aggarwal
Partner
Membership No.: 504274

S.R. Batliboi & Associates LLP * Gurugram *

UDIN: 26504274YSVHET8310
Place: Gurugram
Date: November 06, 2026

Honasa Consumer Limited
CIN: L74999DL2016PLC306016
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 and six months ended September 30, 2026

(Amount in Rs. Million)

Particulars	Quarter ended			Six months ended		Year ended
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
Revenue from operations	7,311.87	7,559.46	5,380.63	14,871.33	11,333.17	23,919.42
Other income	217.55	225.11	201.41	442.66	440.31	835.84
Total income	**7,529.42**	**7,784.57**	**5,582.04**	**15,313.99**	**11,773.48**	**24,755.26**
Expenses						
Purchases of traded goods	2,741.91	2,402.42	1,579.84	5,144.33	3,286.04	7,146.52
(Increase)/Decrease in inventories of traded goods	(543.89)	(111.90)	7.76	(655.79)	15.67	(2.28)
Employee benefits expense	731.93	663.79	598.49	1,395.72	1,202.31	2,626.35
Depreciation and amortization expenses	109.73	104.95	117.38	214.68	225.57	444.02
Finance costs	31.66	30.22	32.96	61.88	65.79	131.38
Other expenses	3,452.79	3,503.22	2,718.14	6,956.01	5,894.70	11,787.27
Total expenses	**6,524.13**	**6,592.70**	**5,054.57**	**13,116.83**	**10,690.08**	**22,133.26**
Profit before share of profit of a joint venture, exceptional items and tax	**1,005.29**	**1,191.87**	**527.47**	**2,197.16**	**1,083.40**	**2,622.00**
Share of profit/(loss) of a joint venture, net of tax	2.71	0.57	-	3.28	-	(1.41)
Profit before exceptional items and tax	**1,008.00**	**1,192.44**	**527.47**	**2,200.44**	**1,083.40**	**2,620.59**
Exceptional items (refer note 7)	-	-	-	-	-	(47.97)
Profit before Tax	**1,008.00**	**1,192.44**	**527.47**	**2,200.44**	**1,083.40**	**2,572.62**
Tax expenses						
Current tax	283.40	285.49	154.73	568.89	240.42	600.43
Deferred tax (credit)/charge	(7.88)	2.47	(19.53)	(5.41)	37.46	(29.71)
Total tax expenses	**275.52**	**287.96**	**135.20**	**563.48**	**277.88**	**570.72**
Profit after tax	**732.48**	**904.48**	**392.27**	**1,636.96**	**805.52**	**2,001.90**
Other comprehensive income/(loss) (OCI)						
Items that will not be reclassified subsequently to profit or loss:						
Re-measurement gains/(losses) on defined benefit plans	15.55	(5.37)	7.15	10.18	16.82	49.29
Income tax effect on above	(3.91)	1.35	(1.78)	(2.56)	(4.21)	(12.41)
Share of other comprehensive (loss) of a joint venture, net of tax	(0.01)	(0.01)	-	(0.02)	-	-
Items that will be reclassified subsequently to profit or loss:						
Net exchange (loss)/gain on translation of foreign operations	(1.64)	1.43	(0.59)	(0.21)	(0.47)	1.49
Total other comprehensive income/(loss), net of tax	**9.99**	**(2.60)**	**4.78**	**7.39**	**12.14**	**38.37**
Total comprehensive income	**742.47**	**901.88**	**397.05**	**1,644.35**	**817.66**	**2,040.27**
Profit after tax attributable to:						
Owners of the company	730.98	902.49	392.27	1,633.47	805.52	1,999.45
Non-controlling interests	1.50	1.99	-	3.49	-	2.45
Other comprehensive income/ (loss), net of tax attributable to:						
Owners of the company	9.99	(2.60)	4.78	7.39	12.14	38.37
Non-controlling interests	-	-	-	-	-	-
Total comprehensive income attributable to:						
Owners of the company	740.97	899.89	397.05	1,640.86	817.66	2,037.82
Non-controlling interests	1.50	1.99	-	3.49	-	2.45
Earnings per equity share of Rs 10/- each (not annualised for interim periods)						
a) Basic	2.24	2.77	1.21	5.01	2.47	6.15
b) Diluted	2.23	2.76	1.20	4.99	2.45	6.12
Paid up share capital (Face value Rs. 10/- each, fully paid)	3,260.24	3,260.24	3,253.70	3,260.24	3,253.70	3,253.70
Other equity						10,864.82

HONASA CONSUMER LIMITED

S.R. Batliboi & Associates LLP Gurugram

Honasa Consumer Limited
CIN: L74999DL2016PLC306016
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

Unaudited Consolidated Balance Sheet as at September 30, 2026

(Amount in Rs. Million)

Particulars	As at	
	September 30,2026	March 31,2026
	Unaudited	Audited
Assets		
Non-current assets		
Property, plant and equipment	209.10	221.64
Goodwill	1,724.65	1,724.65
Other intangible assets	1,799.07	1,805.68
Right-of-use assets	1,051.15	1,135.53
Financial assets		
i. Other financial assets	4,562.04	6,086.41
ii. Investments	205.84	202.56
Income tax assets (net)	53.22	44.38
Deferred tax assets (net)	115.62	112.88
Other non-current assets	12.57	1.77
Total non-current assets	**9,733.26**	**11,335.50**
Current assets		
Inventories	2,319.94	1,650.51
Financial assets		
Investments	3,375.98	2,521.80
Trade receivables	2,390.79	1,982.76
Cash and cash equivalents	1,188.60	1,192.24
Bank balances other than cash and cash equivalents	294.25	944.95
Other financial assets	2,976.10	534.35
Other current assets	805.34	762.83
Total current assets	**13,351.00**	**9,589.44**
Total assets	**23,084.26**	**20,924.94**
Equity and liabilities		
Equity		
Equity share capital	3,260.24	3,253.70
Other equity	11,599.72	10,864.82
Total equity	**14,859.96**	**14,118.52**
Non-current liabilities		
Financial liabilities		
Lease liabilities	964.53	1,004.55
Other financial liabilities	2.34	-
Provisions	130.25	118.22
Deferred tax liabilities (net)	0.10	0.21
Total non-current liabilities	**1,097.22**	**1,122.98**
Current liabilities		
Financial liabilities		
Lease liabilities	322.60	348.91
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	439.44	456.38
Total outstanding dues of creditors other than micro enterprises and small enterprises	3,820.65	3,320.93
Other financial liabilities	1,255.21	472.87
Provisions	107.67	104.08
Other current liabilities	546.75	540.26
Income tax liability (net)	634.76	440.01
Total current liabilities	**7,127.08**	**5,683.44**
Total liabilities	**8,224.30**	**6,806.42**
Total equity and liabilities	**23,084.26**	**20,924.94**

HONASA CONSUMER LIMITED

S.R. Batliboi & Associates LLP
Gurugram

Honasa Consumer Limited
CIN: L74999DL2016PLC306016
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

Unaudited Consolidated Statement of Cash Flows for the six months ended September 30, 2026

(Amount in Rs. Million)

Particulars	Six months ended	
	September 30, 2026	September 30, 2025
	Unaudited	Unaudited
Cash flow from operating activities:		
Profit before tax	**2,200.44**	**1,083.40**
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation of property, plant and equipment	43.89	47.12
Amortisation of intangible assets	6.69	6.67
Depreciation of right-of-use-assets	164.10	171.78
Allowance for doubtful debts	57.54	53.23
Provision for slow moving inventory, net	(7.02)	11.33
Write off of recoverable from payment partners	38.50	-
Loss on sale of property, plant and equipment	0.05	-
Share of profit of joint venture	(3.28)	-
Share based payments expenses	36.14	99.39
Unrealised foreign exchange loss, net	3.71	-
Fair value gain on investments measured at fair value through profit and loss ('FVTPL')	(79.21)	(95.36)
Gain on sale of investments measured at FVTPL	(56.27)	(13.89)
Gain on lease modification	(11.99)	(2.33)
Interest income	(286.94)	(321.02)
Rental income on account of discounting of security deposits	(0.04)	-
Finance costs	61.88	65.79
Operating cash flow before working capital changes	**2,168.19**	**1,106.11**
Movement in working capital:		
Increase in trade receivables	(461.95)	(564.10)
Increase in other financial assets	(2.78)	(9.92)
Increase in trade payables	483.24	197.09
Decrease in financial liabilities	(112.28)	(71.34)
Increase in provisions	25.73	25.93
(Increase)/decrease in inventories	(662.41)	6.33
Decrease in other liabilities	(83.19)	(69.50)
Increase in other assets	(42.72)	(388.28)
Cash flow generated from operations	**1,311.83**	**232.32**
Income tax paid, net	(382.98)	(230.70)
Net cash flow generated from operating activities [A]	**928.85**	**1.62**
Cash flow from investing activities:		
Purchase of property, plant and equipment (including capital work in progress, capital advances and payable for capital goods)	(47.35)	(44.96)
Sale of property, plant and equipment	1.73	2.42
Purchase of intangible assets	(0.08)	-
Investment in fixed deposits	(750.64)	(2,199.23)
Redemption of fixed deposits	632.25	1,881.49
Purchase of current investments	(2,201.45)	(270.23)
Redemption of current investments	1,482.75	540.10
Interest received	98.58	197.15
Net cash flow (used in)/generated from investing activities [B]	**(784.21)**	**106.74**
Cash flow from financing activities:		
Proceeds from issue of equity shares (including securities premium)	50.86	3.95
Principal repayment of lease liabilities	(138.74)	(115.22)
Interest payment on lease liabilities	(55.94)	(61.48)
Interest paid	(4.83)	(4.31)
Net cash flow (used in) financing activities [C]	**(148.65)**	**(177.06)**
Net decrease in cash and cash equivalents [D = A+B+C]	**(4.01)**	**(68.70)**
Effect of movement in exchange rates of cash held [E]	0.37	-
Cash and cash equivalents at the beginning of the year [F]	1,192.24	329.67
Cash and cash equivalents at the end of the period [G = D+E+F]	**1,188.60**	**260.97**
Components of cash and cash equivalents		
Balance with banks		
- On current accounts	1,187.13	209.75
Cash in hand	1.47	1.32
Deposits with original maturity of less than or equal to three months	-	49.90
Total cash and cash equivalents	**1,188.60**	**260.97**

HONASA CONSUMER LIMITED

S.R. Batliboi & Associates LLP Gurugram

Notes to the Unaudited Consolidated Financial Results for the quarter and six months ended September 30, 2026

1 The above Unaudited Consolidated Financial Results of Honasa Consumer Limited (the 'Holding Company' or 'the Company') together with its subsidiaries (collectively the 'Group') and joint venture 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 and 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 November 06, 2026.

2 During the year ended March 31, 2024, the Holding Company had 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 reservation portion of 22,678 equity shares. The issue comprised 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.

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:

(Rs. million)

Particulars	Amount to be utilised as per Prospectus	Utilisation upto September 30, 2026
Advertisement expenses towards enhancing the awareness and visibility of brands	1,820.00	1,820.00
Capital expenditure to be incurred by the Company for setting up new EBOs	206.00	93.51
Investment in Subsidiary, BBlunt for setting up new salons	260.00	93.66
General corporate purposes and unidentified inorganic acquisition	1,218.92	1,218.92
Total	**3,504.92**	**3,226.09**

3 The Group 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 Group has not made any additional segment disclosures.

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

(Rs. million)

S No	Particulars	Quarter ended			Six months ended		Year ended
		September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations	6,894.00	6,963.18	5,266.94	13,857.18	11,103.22	23,054.12
2	Profit before tax	976.41	1,112.46	514.67	2,088.87	1,052.91	2,447.09
3	Profit after tax	717.01	843.12	383.47	1,560.13	782.48	1,908.27

5 RSM General Trading LLC ("RSM"), an overseas distributor of the Holding Company, had initiated proceedings in the UAE alleging wrongful termination of the Distributorship Agreement and claiming damages of AED 45 million. The UAE Court initially awarded AED 25.07 million plus interest in favour of RSM. Following various appeals and challenges, the Dubai Court of Cassation (the Highest Court of Dubai, UAE), on July 29, 2026, upheld the Court of Appeal judgment limiting the compensation payable by the Holding Company to AED 1.75 million (Rs. 42.75 million).

Separately, the Holding Company initiated proceedings before the Delhi High Court seeking an anti-suit and enforcement injunction against RSM. The matter was subsequently referred to arbitration in accordance with the dispute resolution provisions of the agreement. The arbitral tribunal, through its award dated May 14, 2026, as amended on June 26, 2026, held, inter alia, that the termination of the agreement by the Holding Company was valid, restrained RSM from pursuing proceedings before the Dubai Courts, and directed RSM to pay the Holding Company AED 9.92 million (INR 255.36 million) along with applicable post-award interest. The award further requires RSM to compensate the Holding Company for any amounts sought to be recovered pursuant to decisions of the Dubai Courts relating to termination of the agreement. RSM's right to challenge the Award expired on October 25, 2026. The Holding Company is seeking legal advice from its counsels on the potential enforcement of the Award and the remedies available to it under law.

Accordingly, based on the above, the Holding Company does not expect any material financial impact as on date.

6 During the six months ended September 30, 2026, the Holding Company granted 574,400 options to employees under "Employee stock options plan 2018", as approved by the Nomination and Remuneration Committee of the Holding Company.

During the six months ended September 30, 2026, the paid-up equity share capital of the Holding Company has increased from Rs. 3,253.70 million to Rs. 3,260.24 million pursuant to allotment of 654,422 equity shares on exercise of stock options by employees.

7 On November 21, 2025, the Government of India notified the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Labour Codes"). The Labour Codes consolidate various existing labour laws and introduce changes, including a harmonised definition of wages, which impacts the computation of employee benefit obligations such as gratuity and compensated absences. Based on the information currently available and the guidance issued by the Institute of Chartered Accountants of India, the Group has evaluated the impact of these changes and recognised an incremental cost of Rs. 47.97 million as past service cost as an exceptional item for the year ended March 31, 2026. The Group continues to monitor developments relating to the Labour Codes and will assess the impact, if any, on the measurement of employee benefit liabilities in future periods.

HONASA CONSUMER LIMITED

S.R. Batliboi & Associates LLP Gurugram

8 The Board of Directors of the Holding Company, at its meeting held on May 21, 2026, had recommended a final dividend of Rs. 3/- per equity share of face value of Rs. 10/- each for the financial year 2025-26, which was approved by the shareholders of the Holding Company at the 10th Annual General Meeting held on September 28, 2026. Accordingly, the dividend aggregating Rs. 978.07 million has been recognised as a distribution to equity shareholders of the Holding Company during the quarter and six months ended September 30, 2026.

9 The Board of Directors of the Holding Company, at its meeting held on June 23, 2026, had approved the proposed acquisition of 58% equity stake of Fluence Pharma Private Limited ("Fluence Pharma"), subject to closing adjustments and completion of conditions precedent, with the remaining 42% equity stake to be acquired in two tranches over the next 5-7 years from completion of acquisition of the aforesaid stake. Subsequently, on August 25, 2026, the Holding Company called off the proposed acquisition due to non-fulfilment of the closing conditions specified under the Share Purchase Agreement executed between the Holding Company and Fluence Pharma.

10 Subsequent to the quarter and six months ended September 30, 2026, the Board of Directors of Bhabani Blunt Hair Dressing Private Limited ("BBlunt"), a wholly owned subsidiary of the Holding Company and B:Blunt-Spratt Hairdressing Private Limited ("B:Blunt Spratt"), a step-down wholly owned subsidiary of the Holding Company, have approved the draft Scheme of Amalgamation ("Scheme") of B:Blunt Spratt with and into and BBlunt as per section 233 of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (including any amendment thereto or re-enactment thereof) and other applicable provisions of the Companies Act, 2013. The Scheme is subject to requisite statutory and regulatory approvals.

11 The Board of Directors of the Holding Company, at its meeting held on June 23, 2026, had approved the incorporation of a wholly owned subsidiary, Honasa Health Private Limited ("Honasa Health"), to undertake the business-to-consumer (B2C) operations of the Group's nutraceuticals business. During the quarter ended September 30, 2026, Honasa Health was incorporated on July 7, 2026, and the Holding Company has subscribed to 10,000 equity shares of Rs. 10 each aggregating to Rs. 0.1 million.

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

Varun Alagh
Chairperson, Whole Time Director and CEO
DIN:07597289
Gurugram
November 06, 2026

HONASA CONSUMER LIMITED

S.R. Batliboi & Associates LLP
Gurugram

S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

67, Institutional Area
Sector 44, Gurugram - 122 003
Haryana, India

Tel: +91 124 681 6000

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 September 30, 2026 and year to date from April 01, 2026 to September 30, 2026 (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. The Company's Management is responsible for the preparation of the Statement 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, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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 Companies Act, 2013 as amended, 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

Nikhil Aggarwal

per Nikhil Aggarwal
Partner
Membership No.: 504274

UDIN: 26504274BTOYYZ4928
Place: Gurugram
Date: November 06, 2026

S.R. Batliboi & Associates LLP ★ Gurugram ★

Honasa Consumer Limited
CIN: L74999DL2016PLC306016
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 and six months ended September 30, 2026

(Amount in Rs. Million)

Particulars	Quarter ended			Six months ended		Year ended
	September 30, 2026	June 30, 2026	September 30, 2025	September 30, 2026	September 30, 2025	March 31, 2026
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
Revenue from operations	6,894.00	6,963.18	5,266.94	13,857.18	11,103.22	23,054.12
Other income	211.15	219.24	199.48	430.39	433.32	806.63
Total income	**7,105.15**	**7,182.42**	**5,466.42**	**14,287.57**	**11,536.54**	**23,860.75**
Expenses						
Purchases of traded goods	2,670.75	2,169.17	1,550.76	4,839.92	3,234.66	6,890.86
(Increase)/Decrease in inventories of traded goods	(551.60)	(2.46)	17.50	(554.06)	29.37	94.93
Employee benefits expense	672.28	611.11	562.88	1,283.39	1,131.31	2,451.10
Depreciation and amortization expenses	82.93	79.70	93.01	162.63	176.89	344.76
Finance costs	25.27	24.19	27.11	49.46	53.99	105.26
Other expenses	3,229.11	3,188.25	2,700.49	6,417.36	5,857.41	11,478.78
Total expenses	**6,128.74**	**6,069.96**	**4,951.75**	**12,198.70**	**10,483.63**	**21,365.69**
Profit before exceptional items and taxes	**976.41**	**1,112.46**	**514.67**	**2,088.87**	**1,052.91**	**2,495.06**
Exceptional items (refer note 6)	-	-	-	-	-	(47.97)
Profit before tax	**976.41**	**1,112.46**	**514.67**	**2,088.87**	**1,052.91**	**2,447.09**
Tax expenses						
Current tax	265.96	264.33	149.44	530.29	229.36	562.28
Deferred tax (credit)/charge	(6.56)	5.01	(18.24)	(1.55)	41.07	(23.46)
Total tax expenses	**259.40**	**269.34**	**131.20**	**528.74**	**270.43**	**538.82**
Profit after tax	**717.01**	**843.12**	**383.47**	**1,560.13**	**782.48**	**1,908.27**
Other comprehensive income/(loss) (OCI)						
Items that will not be reclassified subsequently to profit or loss:						
Re-measurement gains/(losses) on defined benefit plans	15.53	(5.26)	7.24	10.27	17.47	49.29
Income tax effect on above	(3.90)	1.32	(1.83)	(2.58)	(4.40)	(12.41)
Total other comprehensive income/(loss), net of tax	**11.63**	**(3.94)**	**5.41**	**7.69**	**13.07**	**36.88**
Total comprehensive income	**728.64**	**839.18**	**388.88**	**1,567.82**	**795.55**	**1,945.15**
Earning per share of Rs. 10/- each (not annualised for interim periods)						
a) Basic	2.20	2.59	1.18	4.78	2.40	5.86
b) Diluted	2.19	2.58	1.17	4.77	2.38	5.84
Paid up share capital (Face value Rs. 10/- each, fully paid)	3,260.24	3,260.24	3,253.70	3,260.24	3,253.70	3,253.70
Other equity						10,707.30

HONASA CONSUMER LIMITED

S.R. Batliboi & Associates LLP Gurugram

Honasa Consumer Limited
CIN: L74999DL2016PLC306016

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

Unaudited Standalone Balance Sheet as at September 30, 2026

(Amount in Rs. Million)

Particulars	As at	
	September 30, 2026	March 31, 2026
	Unaudited	Audited
Assets		
Non-current assets		
Property, plant and equipment	98.15	112.50
Goodwill	164.38	164.38
Other intangible assets	694.52	700.72
Right-of-use assets	806.61	897.35
Financial assets		
Investments	3,143.75	3,143.65
Loans	25.00	25.00
Other financial assets	4,493.61	5,982.02
Income tax assets (net)	38.70	36.63
Deferred tax assets (net)	84.62	85.65
Other non-current assets	12.57	1.77
Total non-current assets	**9,561.91**	**11,149.67**
Current assets		
Inventories	2,036.57	1,469.99
Financial assets		
Investments	3,187.71	2,350.55
Trade receivables	2,444.51	1,960.78
Cash and cash equivalents	1,113.50	1,018.37
Bank balances other than cash and cash equivalents	207.50	878.70
Other financial assets	2,963.69	507.52
Other current assets	763.04	731.19
Total current assets	**12,716.52**	**8,917.10**
Total assets	**22,278.43**	**20,066.77**
Equity and liabilities		
Equity		
Equity share capital	3,260.24	3,253.70
Other equity	11,377.51	10,707.30
Total equity	**14,637.75**	**13,961.00**
Non-current liabilities		
Financial liabilities		
Lease liabilities	756.09	797.68
Other financial liabilities	2.34	-
Provisions	116.22	104.28
Total non-current liabilities	**874.65**	**901.96**
Current liabilities		
Financial liabilities		
Lease liabilities	256.15	288.50
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	438.48	437.40
Total outstanding dues of creditors other than micro enterprises and small enterprises	3,703.95	3,149.87
Other financial liabilities	1,100.26	331.72
Provisions	100.76	98.83
Other current liabilities	531.67	519.95
Income tax liability (net)	634.76	377.54
Total current liabilities	**6,766.03**	**5,203.81**
Total liabilities	**7,640.68**	**6,105.77**
Total equity and liabilities	**22,278.43**	**20,066.77**

HONASA CONSUMER LIMITED

S.R. Batliboi & Associates LLP Gurugram

Honasa Consumer Limited
CIN: L74999DL2016PLC306016
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

Unaudited Standalone Statement of Cash Flows for the six months ended September 30, 2026

(Amount in Rs. Million)

Particulars	Six months ended	
	September 30, 2026	September 30, 2025
	Unaudited	Unaudited
Cash flow from operating activities:		
Profit before tax	**2,088.87**	**1,052.91**
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation of property, plant and equipment	28.00	30.16
Amortisation of intangible assets	6.20	6.19
Depreciation of right-of-use-assets	128.43	140.54
Allowance for doubtful debts	57.54	53.23
Write off of recoverable from payment partners	38.50	-
Provision for slow moving inventory, net	(5.91)	11.33
Loss on sale of property, plant and equipment	0.05	-
Property, plant and equipment written off	-	0.11
Share based payments expenses	36.14	99.22
Fair value gain on investments measured at fair value through profit and loss ('FVTPL')	(73.81)	(91.79)
Change in fair value of derivative liability	7.51	-
Gain on sale of investments measured at FVTPL	(55.63)	(13.69)
Gain on lease modification	(11.79)	(2.33)
Interest income	(281.88)	(317.83)
Rental income on account of discounting of security deposits	(0.04)	-
Unrealised foreign exchange loss, net	3.54	-
Finance costs	49.46	53.99
Operating cash flow before working capital changes	**2,015.18**	**1,022.04**
Movement in working capital:		
Increase in trade receivables	(537.65)	(541.29)
Increase in other financial assets	(12.95)	(12.13)
Increase in trade payables	555.75	169.14
Decrease in financial liabilities	(122.30)	(71.53)
Increase in provisions	24.14	24.71
(Increase)/Decrease in inventories	(559.03)	20.03
Decrease in other liabilities	(77.91)	(63.55)
Increase in other assets	(33.49)	(380.32)
Cash flow generated from operations	**1,251.74**	**167.10**
Income tax paid, net	(275.14)	(226.57)
Net cash flow generated from/(used in) operating activities (A)	**976.60**	**(59.47)**
Cash flow from investing activities:		
Purchase of property, plant and equipment (including capital work in progress, capital advances and payable for capital goods)	(28.95)	(36.69)
Sale of property, plant and equipment	1.68	-
Investment in subsidiary	(0.10)	-
Investment in fixed deposits	(747.38)	(2,151.53)
Redemption of fixed deposits	610.40	1,881.49
Purchase of current investments	(2,190.47)	(237.25)
Redemption of current investments	1,482.75	540.10
Interest received	92.67	194.66
Net cash flow (used in)/generated from investing activities (B)	**(779.40)**	**190.78**
Cash flow from financing activities:		
Proceeds from issue of equity shares (including securities premium)	50.86	3.95
Principal repayment of lease liabilities	(104.58)	(87.94)
Interest payment on lease liabilities	(45.61)	(51.50)
Interest paid	(2.74)	(2.50)
Net cash flows (used in) financing activities (C)	**(102.07)**	**(137.99)**
Net increase/(decrease) in cash and cash equivalents (D=A+B+C)	**95.13**	**(6.68)**
Cash and cash equivalents at the beginning of the period (E)	1,018.37	251.60
Cash and cash equivalents at the end of the period (F=D+E)	**1,113.50**	**244.92**
Components of cash and cash equivalents		
Balance with banks		
- On current accounts	1,113.01	244.33
Cash in hand	0.49	0.59
Total cash and cash equivalents	**1,113.50**	**244.92**

S.R. Batliboi & Associates LLP * Gurugram

HONASA CONSUMER LIMITED

Notes to the Unaudited Standalone Financial Results for the quarter and six months ended September 30, 2026

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 and 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 November 06, 2026.

2 During the year ended March 31, 2024, the Company had 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 reservation portion of 22,678 equity shares. The issue comprised 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 Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on November 07, 2023.

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	Utilisation upto September 30, 2026
Advertisement expenses towards enhancing the awareness and visibility of brands	1,820.00	1,820.00
Capital expenditure to be incurred by the Company for setting up new EBOs	206.00	93.51
Investment in Subsidiary, BBlunt for setting up new salons	260.00	93.66
General corporate purposes and unidentified inorganic acquisition	1,218.92	1,218.92
Total	**3,504.92**	**3,226.09**

3 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.

4 RSM General Trading LLC ("RSM"), an overseas distributor of the Company, had initiated proceedings in the UAE alleging wrongful termination of the Distributorship Agreement and claiming damages of AED 45 million. The UAE Court initially awarded AED 25.07 million plus interest in favour of RSM. Following various appeals and challenges, the Dubai Court of Cassation (the Highest Court of Dubai, UAE), on July 29, 2026, upheld the Court of Appeal judgment limiting the compensation payable by the Company to AED 1.75 million (Rs. 42.75 million)

Separately, the Company initiated proceedings before the Delhi High Court seeking an anti-suit and enforcement injunction against RSM. The matter was subsequently referred to arbitration in accordance with the dispute resolution provisions of the agreement. The arbitral tribunal, through its award dated May 14, 2026, as amended on June 26, 2026, held, inter alia, that the termination of the agreement by the Company was valid, restrained RSM from pursuing proceedings before the Dubai Courts, and directed RSM to pay the Company AED 9.92 million (INR 255.36 million) along with applicable post-award interest. The award further requires RSM to compensate the Company for any amounts sought to be recovered pursuant to decisions of the Dubai Courts relating to termination of the agreement. RSM's right to challenge the Award expired on October 25, 2026. The Company is seeking legal advice from its counsels on the potential enforcement of the Award and the remedies available to it under law.

Accordingly, based on the above, the Company does not expect any material financial impact as on date.

5 During the six months ended September 30, 2026, the Company granted 574,400 options to employees under "Employee stock options plan 2018", as approved by the Nomination and Remuneration Committee.

During the six months ended September 30, 2026, the paid-up equity share capital of the Company has increased from Rs. 3,253.70 million to Rs. 3,260.24 million pursuant to allotment of 654,422 equity shares on exercise of stock options by employees.

6 On November 21, 2025, the Government of India notified the Code on Wages, 2019, the Code on Social Security, 2020, the Industrial Relations Code, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (collectively referred to as the "Labour Codes"). The Labour Codes consolidate various existing labour laws and introduce changes, including a harmonised definition of wages, which impacts the computation of employee benefit obligations such as gratuity and compensated absences. Based on the information currently available and the guidance issued by the Institute of Chartered Accountants of India, the Company has evaluated the impact of these changes and recognised an incremental cost of Rs. 47.97 million as past service cost as an exceptional item for the year ended March 31, 2026. The Company continues to monitor developments relating to the Labour Codes and will assess the impact, if any, on the measurement of employee benefit liabilities in future periods.

HONASA CONSUMER LIMITED

S.R. Batliboi & Associates LLP Gurugram

7 The Board of Directors of the Company, at its meeting held on May 21, 2026, had recommended a final dividend of Rs. 3/- per equity share of face value of Rs. 10/- each for the financial year 2025-26, which was approved by the shareholders at the 10th Annual General Meeting held on September 28, 2026. Accordingly, the dividend aggregating Rs. 978.07 million has been recognised as a distribution to equity shareholders during the quarter and six months ended September 30, 2026.

8 The Board of Directors of the Company, at its meeting held on June 23, 2026, had approved the proposed acquisition of 58% equity stake of Fluence Pharma Private Limited ("Fluence Pharma"), subject to closing adjustments and completion of conditions precedent, with the remaining 42% equity stake to be acquired in two tranches over the next 5-7 years. Subsequently, on August 25, 2026, the Company called off the proposed acquisition due to non-fulfilment of closing conditions specified under the Share Purchase Agreement executed by the Company and Fluence Pharma.

9 The Board of Directors of the Company, at its meeting held on June 23, 2026, had approved the incorporation of a wholly owned subsidiary, Honasa Health Private Limited ("Honasa Health"), to undertake the business-to-consumer (B2C) operations of the Company's nutraceuticals business. During the quarter ended September 30, 2026, Honasa Health was incorporated on July 7, 2026, and the Company has subscribed to 10,000 equity shares of Rs. 10 each aggregating to Rs. 0.1 million.

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

Varun Alagh
Chairperson, Whole Time Director and CEO
DIN:07597289
Gurugram
November 06, 2026

HONASA CONSUMER LIMITED

S.R. Batliboi & Associates LLP
Gurugram