Name of the Issue: Honasa Consumer Limited

1	**Type of Issue**	Initial Public Offer
2	**Issue Size (INR mn)**	17,014.4
	Fresh Issue Size (INR mn)	3,650.0
	Offer for Sale Component (INR mn)	13,364.4
	Source: Prospectus dated November 02, 2023	
3	**Grade of issue along with name of the rating agency**	
	Name	NA
	Grade	NA
4	**Subscription Level (Number of times)(1)**	7.61x
	Source: Basis of allotment	
	Note: (1) Prior to rejection	

5 QIB Holding (as a %age of Outstanding Capital) as disclosed to the stock exchanges

Particulars	%age
(i) Allotment in the Issue	55.95%
(ii) at the end of 1st Quarter immediately after the listing (December 31, 2023)	27.69%
(iii) at the end of 1st FY (March 31, 2024)	28.12%
(iv) at the end of 2nd FY (March 31, 2025)	34.04%
(v) at the end of 3rd FY (March 31, 2026)	32.98%

Source: Regulatory Filings with the stock exchange

6 **Financials of the Issuer**

(INR mn)

Parameters[(1)]	1st FY (March 31, 2024)	2nd FY (March 31, 2025)	3rd FY (March 31, 2026)
Revenue from operations	19,199	20,669	23,919
Net Profit	1,105	727	2,002
Paid up Equity Share Capital	3,242	3,252	3,254
Reserves excluding revaluation reserves	7,710	8,546	10,865

Note: (1) Consolidated Financials

7 **Trading Status**

Company's Equity Shares are listed on both the BSE Limited and the NSE.The Shares have not been suspended or delisted.

Particulars	Status
(i) Current Status	Active
(ii) at the end of 1st FY (March 31, 2024)	Active
(iii) at the end of 2nd FY (March 31, 2025)	Active
(iv) at the end of 3rd FY (March 31, 2026)	Active

8 **Change in Directors of Issuer from the disclosures in the offer document**

Particulars	Name of Director	Appointed / Resigned
(i) at the end of 1st FY (March 31, 2024)	N.A.	N.A.
(ii) at the end of 2nd FY (March 31, 2025)	N.A.	N.A.
(iii) at the end of 3rd FY (March 31, 2026)	Mr. Vivek Gambhir	Re-appointment (July 17, 2025)

9 **Status of implementation of project/ commencement of commercial production**

(i) As disclosed in the offer document	Not applicable
(ii) Actual implementation	Not applicable
(iii) Reasons for delay in implementation, if any	Not applicable

10 Status of utilization of issue proceeds

Particulars	Total estimated Fund requirement
(i) As disclosed in the offer document (Net Proceeds)	(1) Advertisement expense towards enhancing the awareness and visibility of Company's Brands - INR 1,820 Mn (2) Capital expenditure to be incurred by Company for setting up new EBOs - INR 206 Mn (3) Investment in Subsidiary, BBlunt for setting up new salons - INR 260 Mn (4) General corporate purposes and unidentified inorganic acquisitions - INR 1,219 Mn
(ii) Actual utilization (INR mn)*	3,153
(iii) Reasons for deviation, if any*	NA

**Source: Monitoring agency report for quarter ended March 31, 2026 (report dated 11 May, 2026)*

11 Comments of monitoring agency, if applicable

(a) Comments on use of funds	None
(b) Comments on deviations, if any, in the use of proceeds of the Issue from the objects stated in the Offer document	None
(c) Any other reservations expressed by the monitoring agency about the end use of funds	None

**Source: Monitoring agency report for quarter ended March 31, 2026 (report dated 11 May, 2026)*

12 Pricing Data

Issue Price (Rs.)	324.00
Designated Stock Exchange:	NSE
Listing Date:	7-Nov-23

Price parameters	At close of listing day- (November 07, 2023)	Close of 30th calendar day from listing day (December 6, 2023)	Close of 90th calendar day from listing day (February 04, 2024)	At the end of FY 2024			At the end of FY 2025			At the end of FY 2026		
				Closing price	High	Low	Closing price	High	Low	Closing price	High	Low
Market Price (NSE)	337.1	381.0	439.3	402.4	511.0	256.3	232.1	546.5	197.2	298.3	319.0	250.5
Nifty 50 Index	19,406.7	20,937.7	21,853.8	22,326.9	22,967.7	20,686.8	23,519.4	26,277.4	20,686.8	22,331.4	26,373.2	21,743.7

Source: NSE data.

13 Basis for Issue Price

Accounting ratio	Name of Company	As disclosed in the offer document (FY2023)	At the end of 1st FY (FY 2024)	At the end of 2nd FY (FY 2025)	At the end of 3rd FY (FY 2026)
EPS (Basic)(Rs.)	**Issuer :**	-4.66	3.57	2.24	6.2
	Peer Group & Industry Avg.	51.11	52.28	23.76	70.35
	Hindustan Unilever Limited	43.07	43.74	45.32	45.3
	Colgate Palmolive (India) Limited	38.50	48.67	52.83	48.7
	Procter & Gamble Hygiene and Health Care(1)	208.91	207.95	N.A.	263.9
	Dabur India Limited	9.64	10.40	9.97	10.7
	Marico Limited	10.08	11.46	12.59	13.6
	Godrej Consumer Products Limited	16.65	-5.48	18.11	18.2
	Emami Limited	14.50	16.55	18.48	17.8
	Bajaj Consumer Care Limited	9.48	10.89	9.03	14.2
	Gillette India Limited(1)	109.15	126.35	N.A.	200.8
P/E	**Issuer:**	NA	112.72	133.15	48.5
	Peer Group & Industry Avg.	53.64	43.61	41.86	37.08
	Hindustan Unilever Limited	59.16	51.86	45.35	45.4
	Colgate Palmolive (India) Limited	54.25	55.70	33.86	36.7
	Procter & Gamble Hygiene and Health Care(1)	83.12	44.83	N.A	35.3
	Dabur India Limited	54.53	50.30	41.17	38.4
	Marico Limited	54.28	43.36	58.46	54.1
	Godrej Consumer Products Limited	59.09	NM	54.38	41.1
	Emami Limited	34.82	25.92	21.29	22.1
	Bajaj Consumer Care Limited	25.65	19.48	38.53	24.4
	Gillette India Limited(1)	57.82	57.41	N.A.	36.1

RoNW (%)	**Issuer:**	-23.57%	10.21%	6.16%	14.2%
	Peer Group & Industry Avg.	33.03%	35.67%	32.17%	46.64%
	Hindustan Unilever Limited	20.08%	20.07%	21.52%	30.7%
	Colgate Palmolive (India) Limited	61.01%	70.62%	86.09%	83.7%
	Procter & Gamble Hygiene and Health Care(1)	71.68%	87.83%	N.A.	113.7%
	Dabur India Limited	18.02%	18.68%	17.19%	15.8%
	Marico Limited	33.42%	38.65%	39.25%	40.3%
	Godrej Consumer Products Limited	12.34%	-4.06%	15.78%	14.7%
	Emami Limited	27.13%	29.57%	28.81%	26.5%
	Bajaj Consumer Care Limited	17.63%	18.71%	16.52%	25.2%
	Gillette India Limited(1)	35.97%	40.93%	N.A.	69.1%
NAV per share	**Issuer:**	19.27	33.78	36.33	43.4
	Peer Group & Industry Avg.	133.26	130.45	86.08	126.40
	Hindustan Unilever Limited	215.02	217.95	210.26	208.6
	Colgate Palmolive (India) Limited	63.11	68.91	61.20	58.2
	Procter & Gamble Hygiene and Health Care(1)	291.44	238.71	N.A.	232.1
	Dabur India Limited	53.29	55.68	60.94	66.6
	Marico Limited	30.59	29.71	30.68	34.7
	Godrej Consumer Products Limited	134.88	134.87	123.15	123.7
	Emami Limited	52.43	56.05	61.74	67.0
	Bajaj Consumer Care Limited	55.10	58.17	54.57	56.4
	Gillette India Limited(1)	303.47	313.98	N.A.	290.4

Sourced from Prospectus and Company Filings. Consolidated Financials.
Note: (1) FY ended June 2024.

14 Any other material information

Particulars	Date	Remarks
Listing of equity shares of Honasa Consumer Ltd	7-Nov-23	-
Sale of shares amounting to 2.05% shareholding by Fireside Ventures Investment Fund I	4-Mar-24	-
Launches STAZE, to capture share of Color Cosmetics.	23-Mar-24	-
Amalgamation of wholly owned subsidiaries of Honasa Consumer namely, Fusion Cosmeceutics and Just4Kids into and with Honasa Consumer	19-Apr-24	-
Re-appointment of M/s S. R. Batliboi and Associates LLP, as the Statutory Auditors of the Company for a second term of five (5) years	23-May-24	-
Board of Directors approved Asset Purchase Agreement with Cosmogenesis Cosmetics which will help expand its R&D and manufacturing capabilities	23-May-24	-
Allotment of 5,79,849 equity shares having face value of Rs. 10 each under ESOP 2018 and ESOP 2021	2-Sep-24	-
Sale of shares amounting to 2.84% shareholding by Stellaris Ventures Partners India I	13-Sep-24	-
Sale of shares amounting to 2.86% shareholding by Sofina Ventures S.A.	15-Sep-24	-
Sale of shares amounting to 3.23% shareholding by Fireside Ventures Fund I	16-Sep-24	-
Sale of shares amounting to 3.81% shareholding by Peak XV Partners Investments VI	16-Sep-24	-
Sale of shares amounting to 3.81% shareholding by Peak XV Partners Investments VI	16-Sep-24	-
Sale of shares amounting to 0.89% shareholding by Sequoia Capital Global Growth Fund III	16-Sep-24	-
Announced resignation of Chief Product and Technology Officer	15-Oct-24	-
Announced Unauditied financial results for the quarter and half year ended on Sep 30, 2024	14-Nov-24	-
Published clarification for misinformation being spread by AICPDF covered in certain news articles, and social media conversation	21-Nov-24	-
Mr. Master Zairus, Chief Business Officer designated as Senior Management Personnel (“SMP”), has tendered his resignation	2-Jan-25	-
Update in the matter of Honasa Consumer Limited and RMC General Trading LLC	25-Feb-25	-
Allotment of equity shares under Honasa Consumer Limited ESOP Schemes.	7-Mar-25	-
Grant Of Options Under Honasa Consumer Limited Employee Stock Options Plan - 2018	2-Apr-25	-
Intimation of the resignation of Ms. Anuja Mishra, Chief Marketing Officer of the Company.	5-Apr-25	-
Disclosure pursuant to Regulation 30 for appointment of SMP of the Company	24-Apr-25	-
Board of Directors of the Company at their meeting held today i.e. May 22, 2025, has approved the appointment of CS Shashi Shekhar, Proprietor of Arora Shekhar and Company, as the Secretarial Auditors of the Company for a tenure of Five (5) years	22-May-25	-
The Exchange has sought clarification from Honasa Consumer Ltd on May 26, 2025, with reference to Movement in Volume	26-May-25	-
Sanction of the Scheme by NCLT on Scheme of Amalgamation between Fusion Cosmeceutics Pvt LLtd, Just4Kids Services Pvt Ltd with Honasa Consumer Limited	4-Jun-25	-
Mr. Dhanraj Dagar, Company Secretary and Compliance Officer designated as Management Personnel (“SMP”), has tendered his resignation	14-Jun-25	-
Appointment of Mr. Yatish Bhargava as Chief Business Officer designated as Senior Key Management Personnel ("SMP")	17-Jun-25	-
Grant Of Options Under Honasa Consumer Limited Employee Stock Options Plan - 2018	18-Jun-25	-
Appointment of Mr. Gaurav Pandit as Ciompany Secretary and Compliance Officer	17-Jul-25	-
Appointment of BDO India Limited Liability Partnership as Internal Auditors	17-Jul-25	-
Board of Directors approved unaudited financial results for quarter ended June 30, 2025	12-Aug-25	-
Plublished the Business Responsibility and Sustainability Report of the Company for thefinancial year 2024-25.	1-Sep-25	
Allotment of 1,86,184 Equity Shares under Honasa Consumer Limited Employee Stock Option Plan 2018 and Honasa Consumer Limited Employee Stock Option Plan 2021	9-Sep-25	

Held the 9th Annual General Meeting ("AGM") of the Company	25-Sep-25	
Re-appointment of Mr. Vivek Gambhir as an Independent Director and appointment of Arora Shekhar and Company, Practicing Company Secretaries as SecretarialAuditor	26-Sep-25	
Approved grant of 2,89,370 stock options under Honasa Consumer Limited Employee Stock Options Plan - 2018 ("ESOP – 2018") to the eligible employees.	30-Oct-25	
Board of Directors approved acquisition of 25% share capital of Couch Commerce Private Limited which owns brand "Fang OralCare" by way of subscribing Compulsory Convertible Pref	12-Nov-25	-
Board of Directors approved unaudited financial results for quarter ended September 30, 2025	12-Nov-25	-
Approval for acquisition of BTM Ventures Private Limited which owns and operate "Reginald Men" Brand	11-Dec-25	
Completion of acquisition of ~25% share capital of Couch Commerce Private Limited	15-Dec-25	
Increase of Equity Stake in the Company by Mr. Varun Alagh, Promoter	29-Dec-25	
Completion of acquisition of 95% share capital of BTM Ventures Private Limited which owns and operates brand Reginald Men	6-Jan-26	
Certificate of Compliance received from KFin Technologies Limited, Registrar and Transfer Agent of the Company for the quarter ended December 31, 2025	7-Jan-26	
Unaudited Standalone And Consolidated Financial Results For The Quarter And Nine Months Ended December 31, 2025	12-Feb-26	
Update on ongoing litigation between Honasa Consumer Limited and RSM General Trading LLC: Judgement passed by Court of Appeal significantly reducing earlier awarded amount of ~AED 25mn to AED 1.7mn towards compensation for material and moral damages to RSM	17-Feb-26	
Clarification on volume movement: Company clarified same was purely due to market conditions and absolutely market driven	10-Apr-26	
Audited Financial Results For The Quarter And Financial Year Ended March 31, 2026	21-May-26	
The Board at its meeting held on May 21, 2026, recommended a maiden final dividend of Rs. 3 per equity share for the financial year 2025-26, subject to the approval of the shareholders	21-May-26	
Board approved re-appointment of Mr. Subramaniam Somasundaram as Independent Director of the Company for a second term of five (5) consecutive years effective from February 11	21-May-26	

Note: For further updates and information, please refer Stock Exchange websites

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