



November 22, 2023

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: Press Release on Un-audited Financial Results (Standalone and Consolidated) for the quarter and half year ended on September 30, 2023

Dear Sir / Madam,

Please find enclosed herewith the Press Release on the Un-audited Financial Results (Standalone and Consolidated) for the quarter and half year ended on September 30, 2023.

We request you to please take the same on record.

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 Floor, Capiral Cyberscape, Ullahwas, Sector-59, Gurugram, Haryana - 122102

Email: info@mamaearth.in; Phone: 0124 - 4880828 | Website: www.honasa.in

| CIN: U74999DL2016PLC306016 |



HONASA CONSUMER CONTINUES TO DELIVER MARKET BEATING GROWTH WITH 33% REVENUE GROWTH & NET PROFIT GROWING ~14X YOY TO 54 CRORES IN H1 FY24

Gurgaon | November 22, 2023: Honasa Consumer Ltd. announced its results for quarter ending September 30, 2023.

Commenting on the performance, **Varun Alagh, Chairman and CEO, Honasa Consumer Ltd.** said, "I am proud of the Q2 and H1 FY24 results. The beauty market in India is brimming with opportunities, and we are receiving a lot of consumer love for our on trend innovations across brands. Honasa has been able to deliver market beating growths and constantly improve the profitability portfolio of the company. Our business has grown by 33% YoY in H1 FY24 which is 3.8 times the median growth of FMCG companies in India. Mamaearth, our largest brand has entered the Top 15 BPC brands in India, overtaking many legacy brands, as per a report by Jefferies. Our profits grew much faster than our revenues, with H1 PAT growing by 1,377% to 54 CR. Dr Sheths has become the 4th brand from Honasa portfolio to enter the 150 Cr Club after Aqualogica and Derma Co. We will continue to deliver on our commitments to our business, consumers, and investors. "

Highlights

- **Q2 FY24: Honasa Consumer delivered INR 496 Cr revenue from operations with 21% YOY growth** | EBITDA of INR 40 Cr (+53% YOY growth) and PAT of INR 29 Cr (+94% YOY growth)
- **H1 FY24: Honasa Consumer delivered INR 961 Cr revenue from operations with 33% YOY growth** | EBITDA of INR 70 Cr (+400% YOY growth) and PAT of INR 54 Cr (+1,377% YOY growth)
- **Honasa Consumer grew 3.8X compared to the FMCG market in H1** (Honasa Consumer YoY growth: 33% | FMCG companies median YoY growth: 9%)
- **Volume led sales growth: +27% Q2 FY24 YOY | +35% H1 FY24 YOY**
- **Honasa Consumer continues to operate at a negative working capital of minus 5 days in H1 FY24**
- Increased **offline distribution to 1,65,937 outlets**, +47% YOY growth (as on September 2023)
- **Mamaearth** enters top 15 BPC brands in India, ahead of many legacy brands (based on a report by Jefferies)
- Dr. Sheths became the fourth brand from Honasa Consumer portfolio to join the 150 Cr ARR club, after The Derma Co and Aqualogica

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PERFORMANCE UPDATE

H1 FY24 - Honasa Consumer delivered INR 961 Cr in revenue from operations, growing 33% YoY (like for like growth of continuing business was 36%). This was driven by volume growth of 35% YoY. With industry leading gross profit of 70%, Honasa Consumer achieved an EBITDA of INR 70 Cr (400% YoY growth) and PAT at INR 54 Cr (1,377% YoY growth).

Q2 FY24 - Honasa Consumer delivered INR 496 Cr in revenue from operations, growing 21% YoY (like for like growth of continuing business was 24%). This was driven by volume growth of 27% YoY. In this period, Honasa Consumer achieved an EBITDA of INR 40 Cr (53% YoY growth) and PAT at INR 29 Cr (94% YoY growth).

Honasa Consumer has evolved as the largest digital-first BPC company, offering a unique proposition of six brands.

Consumer focused brand building playbooks

Honasa Consumer's Mamaearth features in the 'Top-15 BPC Brands' in terms of retail spends for 2022, overtaking many legacy brands (as per a report by Jefferies). The Derma Co., the second brand from the Honasa Consumer portfolio, has achieved an ARR of INR 380 Cr and Aqualogica, the third brand has become the fastest to achieve an ARR of INR 180 Cr. The acquired brands Dr. Sheths and Bblunt also have displayed strong growth trajectories growing 30X and 3X respectively since acquisitions.

On trend data-based innovations

Honasa Consumer's continuous consumer listening, and engagement model has allowed them to build a strong innovation engine. With multiples tools and capabilities that enable them to identify trends faster, the new products contributed ~13% to the H1 FY24 revenue from operations.

Strengthening omnichannel distribution

While Honasa Consumer continues to be the leader in the digital BPC sector, the company has build a strong offline distribution as well. As per NielsenIQ, brands of Honasa Consumer retailed at 1,65,937 retail outlets in Sep-23, an increase of 47% in offline distribution YoY. With a focus on increasing distribution across general and modern trade chains and exclusive brand outlets.

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Purpose based brands with strong ESG framework

Honasa Consumer has committed to building purpose driven brands that serve the society and environment while delivering effective beauty and personal care products.

- **Mamaearth** has **planted 5,10,877 trees** through its **plant goodness initiative** and has **recycled 7,591 metric tons of plastic** from FY 21 till date, through the **plastic positive initiative**
- **The Derma Co.** has empowered over **10,000 students** through its **Young Scientists program**
- **Aqualogica** has supported over **500 families** through its **Fresh Water for All** program

Honasa Consumer has developed a robust Corporate Governance Framework as well

- Honasa Consumer Board continues to have a strong 50% independent board representation to ensure strong governance measures
- 58% women in Honasa Consumer work force
- Strong audits and system processes to ensure control and transparency

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ABOUT HONASA CONSUMER LTD

Honasa Consumer Limited, is the largest digital-first beauty and personal care company with a diverse portfolio of six brands. Uniquely positioned to capture the growth trends shaping in the BPC market, the company is building brands through on trend data-based innovation and strong omnichannel distribution. Driven by purpose, Honasa Consumer Limited is committed to serving its consumers and the society for a better tomorrow.

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PRESS ENQUIRIES

Tripti Pandey | tripti.p@honasa.in

Kaustubh Sankhyadhar | kaustubh.s@honasa.in

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