



February 12, 2026

Listing Department
National Stock Exchange of India Limited
Symbol: HONASA

Listing Department
BSE Limited
Scrip Code: 544014

Sub: Outcome of Board Meeting – February 12, 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 January 29, 2026, we wish to inform that the Board of Directors of the Company at its meeting held today i.e. Thursday, February 12, 2026, *inter-alia*, approved the unaudited standalone and consolidated financial results of the Company for the quarter and nine months ended December 31, 2025 ("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 3:15 pm (IST) and concluded at 3:45 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
Company Secretary and Compliance Officer

Encl.: As above

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, Sector-59, Gurugram, Haryana - 122102

Email: info@mamaearth.in; Phone: 011 - 44123544 | Website: www.honasa.in

| CIN: L74999DL2016PLC306016 |



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 nine months ended December 31, 2025

(Amount in Rs. Million)

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	Unaudited	Unaudited	Unaudited (Refer note 5)	Unaudited	Unaudited (Refer note 5)	Audited (Refer note 5)
Income						
Revenue from operations (refer note 6)	5,874.42	5,266.94	5,048.47	16,977.64	14,992.71	20,218.43
Other income	195.70	199.48	188.22	629.02	571.10	774.40
Total income	6,070.12	5,466.42	5,236.69	17,606.66	15,563.81	20,992.83
Expenses						
Purchases of traded goods	1,613.04	1,550.76	1,460.88	4,847.70	5,149.46	6,481.94
Decrease/(Increase) in inventories of traded goods (refer note 6)	257.60	17.50	74.00	286.97	(638.70)	(427.56)
Employee benefits expense	668.14	562.88	483.24	1,799.45	1,431.26	1,873.65
Depreciation and amortization expenses	85.26	93.01	101.11	262.15	257.71	355.25
Finance costs	25.84	27.11	26.72	79.83	79.09	105.39
Other expenses	2,729.32	2,700.49	2,813.95	8,586.73	8,754.92	11,755.49
Total expenses	5,379.20	4,951.75	4,959.90	15,862.83	15,033.74	20,144.16
Profit before exceptional items and taxes	690.92	514.67	276.79	1,743.83	530.07	848.67
Exceptional items (refer note 7)	(47.97)	-	-	(47.97)	-	-
Profit before tax	642.95	514.67	276.79	1,695.86	530.07	848.67
Tax expenses						
Current tax	132.06	149.44	94.70	361.42	191.03	260.23
Deferred tax charge/(credit)	29.83	(18.24)	(64.86)	70.90	(104.53)	(101.26)
Total tax expenses	161.89	131.20	29.84	432.32	86.50	158.97
Profit after tax	481.06	383.47	246.95	1,263.54	443.57	689.70
Other comprehensive income/(loss) (OCI)						
Items that will not be reclassified subsequently to profit or loss:						
Re-measurement gains/(losses) on defined benefit plans	29.22	7.24	1.05	46.69	(0.57)	(0.27)
Income tax effect on above	(7.35)	(1.83)	(0.26)	(11.75)	0.13	0.07
Total other comprehensive income/(loss), net of tax	21.87	5.41	0.79	34.94	(0.44)	(0.20)
Total comprehensive income	502.93	388.88	247.74	1,298.48	443.13	689.50
Earning per share of Rs. 10/- each (not annualised for interim periods)						
a) Basic	1.48	1.18	1.07	3.88	1.37	2.12
b) Diluted	1.47	1.17	1.07	3.87	1.36	2.12
Paid up share capital (Face value Rs. 10/- each, fully paid)	3,253.70	3,253.70	3,248.24	3,253.70	3,248.24	3,251.84
Other equity						8,481.80



Notes to the Unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2025

- 1 The 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 February 12, 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'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 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	(Rs. Million)	
	Amount to be utilised as per Prospectus	Utilisation upto December 31, 2025
Advertisement expenses towards enhancing the awareness and visibility of brands	1,820.00	1,469.89
Capital expenditure to be incurred by the Company for setting up new EBOs	206.00	85.03
Investment in Subsidiary, BBlunt for setting up new salons	260.00	69.77
General corporate purposes and unidentified inorganic acquisition*	1,218.92	1,218.92
Total	3,504.92	2,843.61

* In line with the objects of the IPO as mentioned in the Prospectus, "The amount to be utilised for general corporate purposes and towards unidentified inorganic acquisition does not, in aggregate, exceed 35% of the Net Proceeds, out of which the amounts to be utilised towards either of (i) general corporate purposes, or (ii) unidentified inorganic acquisitions does not exceed 25% of the Net Proceeds". The Company has inadvertently spent Rs. 342.69 million from its monitoring account for general corporate purposes due to an administrative oversight and the utilisation under General corporate purposes stood at 35% as on December 31, 2025. The Company subsequently identified the oversight and fully replenished the amount on February 02, 2026, from internal accruals.

- 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 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 was terminated illegally by the Company without complying with provisions of the Distributorship Agreement. RSM, in the legal suit, claimed damages to the tune of AED 45 million (equivalent to Rs 1,001.25 million), wherein the Court on May 16, 2024, 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 ("UAE Court Order/Original Judgment"). The Company filed subsequent appeals before the Court of Appeal and the Cassation Court, wherein the Cassation Court on March 26, 2025 allowed the Company's Appeal referring the case back to Court of Appeal for a re-hearing by a panel composed of different judges (Experts). The Experts submitted a final expert report November 24, 2025 and supplemental report dated January 22, 2026 noting breaches of the Company as well as RSM and concluded that RSM is entitled to a compensation of only AED 1.75 million. (equivalent to Rs 42.75 million)

The Company had 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, which was subsequently allowed by the Court. RSM appealed against this judgment before the division bench of Delhi High Court seeking stay on the anti-suit enforcement and the direction to deposit Rs 576.65 million to Delhi High Court. Further, the Court, on September 01, 2025 dismissed the appeal, on the grounds that arbitration has already commenced in India as per the dispute resolution clause of the Agreement and that both Parties shall agitate their disputes before the arbitral tribunal. Currently, the arbitration proceedings have commenced between the Parties in India, in terms of the dispute resolution clause under the Agreement, wherein the Company filed its Statement of Claim detailing the damages and losses suffered by it due to the various contractual breaches committed by RSM under the Agreement. The proceedings have now entered the trial stage.

Accordingly, based on the aforesaid updates and basis legal view, the Company does not expect any material financial impact, in this regard.



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5 During the year ended March 31, 2025, 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'), had 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 Transfer Company-2 to the Company.

The Company has received the order granting approval of merger by NCLT Chandigarh on May 08, 2025 and by NCLT Delhi on June 03, 2025.

Since this was a common control transaction, the Company has accounted for the aforesaid business combination retrospectively for all periods presented in the Unaudited standalone financial results in accordance with Ind AS 103 - Business Combinations. Accordingly, figures for the year ended March 31, 2025 and nine months and quarter ended December 31, 2024 have been restated to give the effect of aforesaid business combination.

6 During the year ended March 31, 2025, the Company had executed Project 'Neev' which entails transition to Direct distribution model across top 50 cities and in the process making the general trade distribution future ready. As part of the Project 'Neev' the Company had discontinued super stockist layer as well as certain direct Distributors replacing them with higher quality/Tier 1 Distributors to service Retailers across top 50 cities. Consequent to the aforesaid transition, sales return of Rs 635.18 Million had been provided for with resulting inventory/Right to return asset of Rs 114.42 Million in the year ended March 31, 2025.

As at December 31, 2025, the Company has outstanding provision for sales return of Rs. 34.11 Million in this regard with resulting inventory/Right to return asset of Nil.

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 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 quarter and nine months ended December 31, 2025. 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.

8 During the quarter ended December 31, 2025, the Company has invested Rs. 99.98 million for a stake of 25% in Couch Commerce Private Limited. Based on the shareholders agreement dated November 12, 2025, the investment is in the nature of Joint Venture and accordingly accounted as per equity method in line with the requirements of Ind AS 28 - Investment in Associates and Joint Ventures.

9 Subsequent to quarter ended December 31, 2025, the Company has acquired 95% stake in BTM Ventures Private Limited for a purchase consideration of Rs. 1,979.62 million.

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

Varun Alagh
Chairperson, Whole Time Director and CEO
DIN:07597289
Gurugram
February 12, 2026



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 December 31, 2025 and year to date from April 01, 2025 to December 31, 2025 (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 ('the Act'), 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 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.

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S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

5. In accordance with the Scheme of Amalgamation of Fusion Cosmeceutics Private Limited, Just4 Kids Services Private Limited and the Company, as detailed in note 5 to the Statement, the comparative unaudited standalone financial results for the quarter ended December 31, 2024, for the period from April 01, 2024 to December 31, 2024 and audited standalone financial results for the year ended March 31, 2025 in the accompanying Statement have been restated, in accordance with the requirements of Appendix C of Ind AS 103 – Business Combination, to include the financial information of the transferor companies which reflect total revenue of Rs 342.98 million, Rs 1,128.44 million and Rs 1,561.37 million, total profit/(loss) after tax of Rs 31.15 million, Rs 29.14 million and Rs 48.86 million and total comprehensive income/(loss) of Rs 31.16 million, Rs 29.08 million and Rs 48.87 million for the quarter ended December 31, 2024, for the period from April 01, 2024 to December 31, 2024 and year ended March 31, 2025 respectively. These unaudited and audited financial results have been reviewed/audited by other auditors whose reports have been furnished to us and have been relied upon by us. We have reviewed the adjustments made by the management consequent to the approval of the aforesaid Scheme of Amalgamation to arrive at the restated comparative figures for the quarter ended December 31, 2024, for the period from April 01, 2024 to December 31, 2024 and year ended March 31, 2025.

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

Nikhil Aggarwal

per Nikhil Aggarwal

Partner

Membership No.: 504274

UDIN: 26504274BYIONF4859



Place: Gurugram

Date: February 12, 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 nine months ended December 31, 2025

(Amount in Rs. Million)

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
Revenue from operations (refer note 7)	6,015.41	5,380.63	5,175.10	17,348.58	15,333.89	20,669.49
Other income	206.75	201.41	192.15	647.06	579.59	787.34
Total income	6,222.16	5,582.04	5,367.25	17,995.64	15,913.48	21,456.83
Expenses						
Purchases of traded goods	1,635.78	1,579.84	1,483.02	4,921.82	5,210.42	6,563.87
Decrease/(Increase) in inventories of traded goods (refer note 7)	257.01	7.76	71.94	272.68	(643.26)	(434.62)
Employee benefits expense	710.43	598.49	517.88	1,912.74	1,526.67	2,004.18
Depreciation and amortization expenses	110.44	117.38	126.12	336.01	325.88	450.06
Finance costs	32.32	32.96	33.15	98.11	94.75	126.49
Other expenses	2,757.16	2,718.14	2,840.94	8,651.86	8,824.58	11,850.72
Total expenses	5,503.14	5,054.57	5,073.05	16,193.22	15,339.04	20,560.70
Profit/(loss) before share of profit/(loss) of a joint venture, exceptional items and tax	719.02	527.47	294.20	1,802.42	574.44	896.13
Share of profit/(loss) of a joint venture, net of tax (refer note 9)	(0.20)	-	-	(0.20)	-	-
Profit before exceptional items and tax	718.82	527.47	294.20	1,802.22	574.44	896.13
Exceptional items (refer note 8)	(47.97)	-	-	(47.97)	-	-
Profit before Tax	670.85	527.47	294.20	1,754.25	574.44	896.13
Tax expenses						
Current tax	139.83	154.73	100.11	380.25	207.14	277.48
Deferred tax charge/(credit)	29.02	(19.53)	(66.15)	66.48	(109.78)	(108.22)
Total tax expenses	168.85	135.20	33.96	446.73	97.36	169.26
Profit after tax	502.00	392.27	260.24	1,307.52	477.08	726.87
Other comprehensive income/(loss) (OCI)						
Items that will not be reclassified subsequently to profit or loss:						
Re-measurement gains/(losses) on defined benefit plans	29.27	7.15	1.04	46.09	(1.68)	(0.13)
Income tax effect on above	(7.39)	(1.78)	(0.26)	(11.60)	0.41	0.04
Items that will be reclassified subsequently to profit or loss:						
Net exchange (loss)/ gain on translation of foreign operations	1.33	(0.59)	(0.01)	0.86	(0.10)	(0.09)
Total other comprehensive income/(loss), net of tax	23.21	4.78	0.77	35.35	(1.37)	(0.18)
Total comprehensive income	525.21	397.05	261.01	1,342.87	475.71	726.69
Profit after tax attributable to:	502.00	392.27	260.24	1,307.52	477.08	726.87
Owners of the company	502.00	392.27	260.24	1,307.52	477.08	726.87
Non-controlling interests	-	-	-	-	-	-
Other comprehensive income/ (loss), net of tax attributable to:	23.21	4.78	0.77	35.35	(1.37)	(0.18)
Owners of the company	23.21	4.78	0.77	35.35	(1.37)	(0.18)
Non-controlling interests	-	-	-	-	-	-
Total comprehensive income attributable to:	525.21	397.05	261.01	1,342.87	475.71	726.69
Owners of the company	525.21	397.05	261.01	1,342.87	475.71	726.69
Non-controlling interests	-	-	-	-	-	-
Earnings per equity share of Rs 10/- each (not annualised for interim periods)						
a) Basic	1.54	1.21	0.80	4.02	1.47	2.24
b) Diluted	1.54	1.20	0.79	4.00	1.46	2.23
Paid up share capital (Face value Rs. 10/- each, fully paid)	3,253.70	3,253.70	3,248.24	3,253.70	3,248.24	3,251.84
Other equity						8,546.46



Notes to the Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2025

1 The Unaudited Consolidated Financial Results of Honasa Consumer Limited (the 'Holding Company' or 'the 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 February 12, 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'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.

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	(Rs. Million)	
	Amount to be utilised as per Prospectus	Utilisation upto December 31, 2025
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Capital expenditure to be incurred by the Company for setting up new EBOs	206.00	85.03
Investment in Subsidiary, BBLunt for setting up new salons	260.00	69.77
General corporate purposes and unidentified inorganic acquisition*	1,218.92	1,218.92
Total	3,504.92	2,843.61

* In line with the objects of the IPO as mentioned in the Prospectus, "The amount to be utilised for general corporate purposes and towards unidentified inorganic acquisition does not, in aggregate, exceed 35% of the Net Proceeds, out of which the amounts to be utilised towards either of (i) general corporate purposes, or (ii) unidentified inorganic acquisitions does not exceed 25% of the Net Proceeds". The Holding Company has inadvertently spent Rs. 342.69 million from its monitoring account for general corporate purposes due to an administrative oversight and the utilisation under General corporate purposes stood at 35% as on December 31, 2025. The Holding Company subsequently identified the oversight and fully replenished the amount on February 02, 2026, from internal accruals.

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 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:

S No	Particulars	(Rs. Million)					
		Quarter ended			Nine months ended		Year ended
		December 31, 2025	September 30, 2025	December 31, 2024	December 31, 2025	December 31, 2024	March 31, 2025
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Revenue from operations (refer note 7)	5,874.42	5,266.94	5,048.47	16,977.64	14,992.71	20,218.43
2	Profit before tax	642.95	514.67	276.79	1,695.86	530.07	848.67
3	Profit after tax	481.06	383.47	246.95	1,263.54	443.57	689.70

5 RSM General Trading LLC ('RSM'), an overseas distributor of the Holding Company had filed a legal suit against the Holding Company in the Court of First Instance in UAE on the grounds that the Distributorship Agreement between RSM and the Holding Company was terminated illegally by the Holding Company without complying with provisions of the Distributorship Agreement. RSM, in the legal suit, claimed damages to the tune of AED 45 million (equivalent to Rs 1,001.25 million), wherein the Court on May 16, 2024, 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 ("UAE Court Order/Original Judgment"). The Holding Company filed subsequent appeals before the Court of Appeal and the Cassation Court, wherein the Cassation Court on March 26, 2025 allowed the Holding Company's Appeal referring the case back to Court of Appeal for a re-hearing by a panel composed of different judges (Experts). The Experts submitted a final expert report November 24, 2025 and supplemental report dated January 22, 2026 noting breaches of the Holding Company as well as RSM and concluded that RSM is entitled to a compensation of only AED 1.75 million. (equivalent to Rs 42.75 million)

The Holding Company had 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, which was subsequently allowed by the Court. RSM appealed against this judgment before the division bench of Delhi High Court seeking stay on the anti-suit enforcement and the direction to deposit Rs 576.65 million to Delhi High Court. Further, the Court, on September 01, 2025 dismissed the appeal, on the grounds that arbitration has already commenced in India as per the dispute resolution clause of the Agreement and that both Parties shall agitate their disputes before the arbitral tribunal. Currently, the arbitration proceedings have commenced between the Parties in India, in terms of the dispute resolution clause under the Agreement, wherein the Holding Company filed its Statement of Claim detailing the damages and losses suffered by it due to the various contractual breaches committed by RSM under the Agreement. The proceedings have now entered the trial stage.

Accordingly, based on the aforesaid updates and basis legal view, the Holding Company does not expect any material financial impact, in this regard.



6 During the year ended March 31, 2025, the Board of Directors of the Holding Company and its wholly owned subsidiaries Fusion Cosmeceutics Private Limited ('Fusion' or 'Transferor Company-1') and Just4Kids Services Private Limited ('J4k' or 'Transferor Company-2'), had 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 Transfer Company-2 to the Company.

The Holding Company has received the order granting approval of merger by NCLT Chandigarh on May 08, 2025 and by NCLT Delhi on June 03, 2025.

The aforesaid merger has no effect on the unaudited consolidated financial results of the Group.

7 During the year ended March 31, 2025, the Holding Company had executed Project 'Neev' which entails transition to Direct distribution model across top 50 cities and in the process making the general trade distribution future ready. As part of the Project 'Neev' the Company had discontinued super stockist layer as well as certain direct Distributors replacing them with higher quality/Tier 1 Distributors to service Retailers across top 50 cities. Consequent to the aforesaid transition, sales return of Rs 635.18 Million had been provided for with resulting inventory/Right to return asset of Rs 114.42 Million in the year ended March 31, 2025.

As at December 31, 2025, the Holding Company has outstanding provision for sales return of Rs. 34.11 Million in this regard with resulting inventory/Right to return asset of Nil.

8 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 quarter and nine months ended December 31, 2025. 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.

9 During the quarter ended December 31, 2025, the Holding Company has invested Rs. 99.98 million for a stake of 25% in Couch Commerce Private Limited. Based on the shareholders agreement dated November 12, 2025, the investment is in the nature of Joint Venture and accordingly accounted as per equity method in line with the requirements of Ind AS 28 - Investment in Associates and Joint Ventures.

10 Subsequent to quarter ended December 31, 2025, the Holding Company has acquired 95% stake in BTM Ventures Private Limited for a purchase consideration of Rs. 1,979.62 million.

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



[Handwritten signature]



Varun Alagh
Chairperson, Whole Time Director and CEO
DIN:07597289
Gurugram
February 12, 2026

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"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and joint venture for the quarter ended December 31, 2025 and year to date from April 01, 2025 to December 31, 2025 (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 ("the Act"), 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 Master Circular 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) Couch Commerce Private Limited (Joint Venture w.e.f. December 16, 2025)
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.
6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:
 - three subsidiaries, whose unaudited interim financial results include (before consolidation adjustments) total revenues of Rs 169.94 million and Rs 443.35 million, total net profit after tax of Rs. 21.80 million and Rs 44.98 million and total comprehensive income of Rs 21.83 million and Rs 44.52 million for the quarter ended December 31, 2025 and for the period from April 01, 2025 to December 31, 2025 respectively, as considered in the Statement which have been reviewed by their respective independent auditors.
 - one joint venture, whose unaudited interim financial results include Group's share of net loss of Rs. 0.20 million from December 16, 2025 (date of acquisition) to December 31, 2025, as considered in the Statement whose interim financial results, other financial information have been reviewed by their independent auditors.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

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 procedures performed by us as stated in paragraph 3 above.

One of these subsidiaries 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 reviewed by other auditors 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 auditors 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 1 subsidiary whose unaudited interim financial results include (before consolidation adjustments) total revenues of Rs Nil and Rs Nil, total profit after tax of Rs. Nil and Rs Nil and total comprehensive income/(loss) of Rs. Nil and Rs Nil for the quarter ended December 31, 2025 and for the period from April 01, 2025 to December 31, 2025 respectively.

The unaudited interim financial results and other unaudited financial information of the subsidiary 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 subsidiary, 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

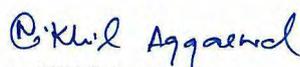
8. In accordance with the Scheme of Amalgamation of Fusion Cosmeceutics Private Limited, Just4 Kids Services Private Limited and the Holding Company, as detailed in note 6 to the Statement, the comparative unaudited consolidated financial results for the quarter ended December 31, 2024, for the period from April 01, 2024 to December 31, 2024 and audited consolidated financial results for the year ended March 31, 2025 in the accompanying Statement have been restated, in accordance with the requirements of Appendix C of Ind AS 103 – Business Combination. These unaudited and audited financial information have been reviewed/audited by other auditors whose reports have been furnished to us and have been relied upon by us. We have reviewed the adjustments made by the management consequent to the approval of the aforesaid Scheme of Amalgamation to arrive at the restated comparative figures for the quarter ended December 31, 2024, for the period from April 01, 2024 to December 31, 2024 and year ended March 31, 2025.

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 Nikhil Aggarwal

Partner

Membership No.: 504274

UDIN: 26504274MFLPAW7177



Place: Gurugram

Date: February 12, 2026