



Date: 27<sup>th</sup> September 2023

To,

**Honasa Consumer Limited**  
Plot No. 63, 4th Floor, BLM Tower,  
Netaji Subhash Marg, Sector-44,  
Gurugram - 122 003, Haryana, India

Re: Use of NielsenIQ Information in Red Herring Prospectus and Prospectus

This letter is issued in relation to the proposed initial public offering of its equity share ("Equity Shares") by Honasa Consumer Limited ("Honasa") and such offering (the "Offer") in supersession of the earlier letter dated 15<sup>th</sup> December 2022 ("**Previous Consent**") on the subject matter hereof, except to the extent information contained in such Previous Consent is already disclosed in the Offer Documents (as defined therein) up to the date of this letter.

You have asked that we consent to the use of proprietary information from NielsenIQ (India) Private Limited (Formerly known as Nielsen (India) Private Limited) ("NielsenIQ") in the red herring prospectus and prospectus and/or fillings that you wish to file with Securities and Exchange Board of India ("SEBI") and any relevant stock exchange where your equity shares are proposed to be listed and documents to be filed with the Registrar of Companies, National Capital Territory of Delhi and Haryana at New Delhi ("ROC") ("Offer Documents").

We hereby consent to the specific disclosure of the information contained in Appendix A which was provided by NielsenIQ to Honasa pursuant to the rendering of marketing research services regarding all Indian Urban x Prop Starta, 8 metros, 8 States Urban for categories-Hair Oil, Shampoo (only bottles), Face Wash, other Face Creams (Top 12 brands within each Category x Sub-brands) contingent upon Honasa indemnifying NielsenIQ, its parents, affiliates, officers, directors and employees against any loss or damage suffered by reason of publication of these data in your Offer Documents.

We note that this consent to disclosure will only be valid and effective if Honasa includes the following disclaimer in the Offer Documents:

*"NielsenIQ Information reflects estimates of market conditions based on samples, and is prepared primarily as a marketing research tool for consumers, service providers and others in the industry. This information should not be viewed as a basis for investments and references to NielsenIQ should not be considered as NielsenIQ's opinion as to the value of any security or the advisability of investing in the company."*

Furthermore, as another condition of our consent, the foregoing disclaimer be included in the Offer Documents in a clear manner in order for any third parties to be unequivocally aware of the information included in the disclaimer.

Please note that, NielsenIQ information has been prepared by a team of professional industry consultants. In the preparation and provision of NielsenIQ information, we have maintained, and continue to maintain, a strict consultant-client relationship with you. The directors of NielsenIQ have been, and continue to be, independent of you in the services they provide to you including the preparation and provision of the NielsenIQ information. Furthermore, the directors of NielsenIQ have no interest in any asset or share

capital of your or in the promotion of your business. The data presented in the NielsenIQ information reflects NielsenIQ's data and understanding of the markets for the periods indicated therein.

To indicate your acceptance of these terms, please have an officer of Honasa countersign a copy of this letter and returned it to us for our files.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC, the legal advisors, BRLMs (Book running Lead Managers) and the financial institutions and any other regulatory authorities, as may be required and/ or for the records to be maintained by the book running lead managers to the Offer ("BRLMs") in connection with the Offer. This letter may be relied on by Honasa, by the book running lead managers to the Offer and the legal advisors to the Offer.

We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" of Honasa in connection with the Offer, which will be available for inspection from date of the filing of the RHP until the Bid/Offer closing date.

Sincerely yours,

For NielsenIQ (India) Private Limited



By: Satish Pillai

Title: Managing Director, India

Date: 27<sup>th</sup> September 2023

ACCEPTED AND AGREED:

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Honasa Consumer Limited

By: Ramanpreet Sohi

Title: CFO

Date: 27<sup>th</sup> September 2023

#### APPENDIX A

For the period of July 2023, Honasa Consumer Limited is estimated to have retailed products through 154,447 FMCG retail outlets in India.

For the period of June 2023, Honasa Consumer Limited is estimated to have retailed products through 153,611 FMCG retail outlets in India.