

From: Poonam <Poonam@sebi.gov.in>

Date: 8 May 2023 at 5:34:20 PM IST

Subject: FW: Mama Earth DRHP- Complaint

To: Vishal Bandekar (Capital Markets Group, KMCC) <Vishal.Bandekar@kotak.com>, Abhijit Vaidya (Capital Markets Group, KMCC) <Abhijit.Vaidya@kotak.com>

Cc: E BALASUBRAMANIAN <ebala@sebi.gov.in>

""The Sender of this email is from non Kotak domain""

Sir,

In reference to the captioned subject, SEBI is in receipt of a complaint against the company vide email dated May 2, 2023. The complaint received is as per the trailing email. You are advised to respond to the allegations made by the complainant on every point. Further, you are advised to clarify whether adequate disclosures have been provided in respect of the complaint. Also, you are advised to send us your comments on the complaint in the tabular format provided below:

S No.	Date of Receipt of Complaint	Complaint details in brief (point-wise)	Reply of the Merchant Banker	Page no. of relevant disclosure in the Draft Offer document/ Of document, if applicable

You are advised to confirm whether disclosures made in the offer documents were adequate and all relevant disclosures have been made in the offer documents and are, therefore, in compliance with the spirit and the text of the ICDR Regulations, 2018, and any other applicable SEBI Regulations and guidelines.

Regards,

Poonam

Assistant Manager,

CFD- RAC-DIL 1

Securities and Exchange Board of India

Tel (D): [+91 22 2644 9955](tel:+912226449955)

SEBI Bhavan | C4-A, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - [400 051](tel:+912226449955)

From: J K <corporatejk2019@gmail.com>

Sent: 02/05/2023 00:33

To: sebi <sebi@sebi.gov.in>

Subject: Mama Earth DRHP

Dear Sir,

In our review of DRHP of Honasa Cosumer Limited we found that the objects are in violation of SEBI regulations.

The GCP of the issue will cross 25% of the gross proceeds irrespective of the issue expenses. Even if issue expenses are taken as 10% of issue size, still GCP is crossing atleast 30% of the gross proceeds which is not meeting eligibility criteria of SEBI.

We request you to look into the matter in the interest of investors.

Regards

JK (Investor and Social Activist)