



May 03, 2024

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: Intimation pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Notice of Postal Ballot**

Dear Sir / Madam,

Pursuant to Regulation 30 of the SEBI Listing Regulations, please find attached herewith a copy of the Postal Ballot Notice, dated April 19, 2024, along with the Explanatory Statement (“Postal Ballot Notice”), dispatched today, for seeking the approval of the shareholders of Honasa Consumer Limited (“the Company”) on the following items of Special Business:

S. No.	Particulars	Type of Resolution
1	Ratification of “Honasa Consumer Limited Employees Stock Option Plan - 2018”	Special
2	Ratification of “Honasa Consumer Limited Employees Stock Option Plan - 2018” to the Employees of Subsidiary Companies, Group Companies and Associate Companies of the Company	Special
3	Ratification of “Honasa Consumer Limited Employees Stock Option Plan – 2021	Special
4	Ratification of “Honasa Consumer Limited Employees Stock Option Plan - 2021” to the Employees of Subsidiary Companies, Group Companies and Associate Companies of the Company	Special

In compliance with MCA Circular Nos. 14/2020 dated 8th April, 2020, 17/2020 dated 13th April, 2020, 20/2020 dated 5th May, 2020, 22/2020 dated 15th June, 2020, 33/2020 dated 28th September, 2020, 39/2020 dated 31st December, 2020, 10/2021 dated 23rd June, 2021, 20/2021 dated 8th December, 2021, 3/2022 dated 5th May, 2022, 11/2022 dated 28th December, 2022 and 9/2023 dated 25th September, 2023 (collectively referred to as “MCA Circulars”) and SEBI Circular dated 12th May 2020, the Postal Ballot Notice is being sent through e-mail to all those Members whose names appear in the Register of Members / Register of Beneficial Owners maintained by the Depositories viz. National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) and whose e-mail address is registered with Depositories, Company and/or Kfin Technologies Limited

**Honasa Consumer Limited**

**Registered Office:** Unit No - 404, 4th Floor, City Centre, Plot No 05, Sector-12, Dwarka New Delhi 110075  
**Corporate Office:** 10<sup>th</sup> & 11<sup>th</sup> Floor, Capital Cyberscape, Ullahwas, Sector-59, Gurugram, Haryana - 122102  
Email: [info@mamaearth.in](mailto:info@mamaearth.in); Phone: 011 - 44123544 | Website: [www.honasa.in](http://www.honasa.in)  
| CIN: U74999DL2016PLC306016 |



("RTA") as on Friday, April 19, 2024. ("Cut-off date"). The schedule of events for the Postal Ballot is as given under:

<b>Cut-off date (for dispatch and evoting)</b>	Friday, April 19, 2024
<b>Completion date of sending of Postal Ballot Notice through e-mail</b>	Friday, May 03, 2024
<b>E-voting start date/time</b>	Saturday, May 04, 2024 (9:00 a.m. IST)
<b>E-voting end date/time</b>	Sunday, June 02, 2024 (5:00 p.m. IST)
<b>Date of declaration of results</b>	On or before Tuesday, June 04, 2024

The Postal Ballot Notice along with e-voting instructions has been made available on the website of the Company at [www.honasa.in](http://www.honasa.in) and on the website of remote e-voting service providing agency viz., CDSL at [www.evotingindia.com](http://www.evotingindia.com).

This is for your information and appropriate dissemination.

Thanking you,  
Yours faithfully

For, **Honasa Consumer Limited**

**Dhanraj Dagar**  
**Company Secretary & Compliance Officer**  
**Mem. No. A33308**

**Honasa Consumer Limited**

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## **NOTICE OF POSTAL BALLOT**

***[Pursuant to Section 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014]***

Dear Member(s),

Notice of postal ballot ("**Notice or "the Postal Ballot Notice"**") is hereby given to the Member(s) of Honasa Consumer Limited (the "**Company**") pursuant to the provisions of Section 108, Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "**Act**") read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the "**Rules**"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**Listing Regulations**"), General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 5, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022, 11/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs, Government of India ("**MCA Circulars**"), Secretarial Standard on General Meetings ("**SS-2**") issued by the Institute of Company Secretaries of India and such other applicable laws, rules, circulars, notifications and regulations (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), that the resolution annexed hereunder is proposed to be passed by the members of the Company through Postal Ballot by way of remote electronic voting ("**remote e-voting**").

The Explanatory Statement pursuant to Section 102 of the Act, setting out the material facts and the reasons thereof forms part of this Postal Ballot Notice.

In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted to remote e-voting only i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, the Postal Ballot Notice and instructions for remote e-voting are being sent only through electronic mode, by way of email to those Members whose email address is registered with the Company/ depository participants. The details of the procedure to cast the vote form part of this Postal Ballot Notice.

For the purpose of remote e-voting, the Company has engaged the services of Central Depository Services (India) Limited ("**CDSL**"). Members are requested to follow the procedure as stated in the notes for casting of votes by remote e-voting. The period of voting through Postal Ballot and remote e-voting shall commence from 9:00 A.M. (IST) on Saturday, May 04, 2024 and end at 5:00 P.M. (IST) on Sunday, June 02, 2024. The Scrutinizer will submit the report to the Chairman of the Company, or Company Secretary and Compliance Officer of the Company, upon completion of the scrutiny of the votes cast by way of remote e-voting.

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### **Honasa Consumer Limited**

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The Company has, in compliance with Rule 22(5) of the Rules, appointed CS Shashi Shekhar, (Membership No. F12475), Proprietor of Arora Shekhar and Company, to act as the Scrutinizer, for conducting the postal ballot process, in a fair and transparent manner. The Scrutinizer will submit his report to the Chairman or Company Secretary and Compliance Officer of the Company and the results of the voting by Postal Ballot will be announced within 2 (two) working days from the conclusion of the remote e-voting i.e. on or before Tuesday, June 04, 2024. The said results declared along with the Scrutinizer's Report will be placed on the Company's website viz [www.honasa.in](http://www.honasa.in) and on the website of Central Depository Services (India) Limited ("CDSL"), viz; [www.evotingindia.com](http://www.evotingindia.com).

The last date of remote e-voting i.e., Sunday, June 02, 2024 will be deemed to be the date of passing of the resolution, if passed by requisite majority.

**SPECIAL BUSINESS:**

**1. Ratification of "Honasa Consumer Limited Employees Stock Option Plan - 2018".**

To consider and, if thought fit, to pass, with or without modification (s) the following resolution as a **Special Resolution:**

**"RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) of the Companies Act, 2013, read with Rule 12 of Companies (Share Capital and Debentures) Rules, 2014, Regulation 12 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as "**SEBI SBEB & SE Regulations**"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "**Listing Regulations**"), and all other applicable provisions, if any, as amended from time to time, provisions contained in the Articles of Association ("**AOA**") of the Company, and subject to such other approvals, permissions and sanctions as may be necessary from time to time and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the Members of the Company be and is hereby accorded for ratification of "**Honasa Consumer Limited Employees Stock Option Plan - 2018**" ( hereinafter referred to as "**ESOP 2018**") as approved by the members through Special Resolution in the Extraordinary General Meeting of the Company held on August 13, 2018 and further amended by members' resolutions in the Extra-Ordinary General Meeting held on December 17, 2022 prior to Initial Public Offering ("**IPO**") of the Company, be and is hereby ratified and approved within the meaning of SEBI SBEB & SE Regulations, as detailed in explanatory statement annexed hereto, and the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "**Board**") which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted and delegated authority to in order to exercise its powers, including the powers, conferred by this resolution and under Regulation 5 of the SEBI SBEB & SE Regulations to create, offer, issue, reissue, grant and allot from time to time, in one or more tranches, not exceeding 36,67,528\* (Thirty Six Lakhs Sixty Seven Thousand Five Hundred Twenty Eight) stock options exercisable into 36,67,528\* (Thirty Six Lakhs Sixty Seven Thousand Five Hundred Twenty Eight) equity shares of face value of Rs. 10/- each fully paid up from time to time for the benefits of the employee(s) of the Company as described in

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detail under ESOP 2018, at such price or prices, in one or more tranches and on such terms and conditions, as may be fixed or determined by the Board or Nomination and Remuneration Committee in accordance with the ESOP 2018 and all other applicable laws, if any.

**RESOLVED FURTHER THAT** consent of the members of the Company be and is hereby accorded to authorize Board and any other committee thereof, formed for this purpose to grant options and issue and allot equity shares to the Eligible Persons from time to time in accordance with the ESOP 2018 and other applicable laws in force and such equity shares shall rank pari passu in all respects with the existing equity shares of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts and deeds as are required for regulatory and legal compliance including making application to the Stock Exchanges to seek In-principle and final listing approval for listing and trading of Equity Shares allotted under the ESOP 2018 in terms of the SEBI SBEB & SE Regulations and Listing Regulations and for filing any required forms, applications with the Registrar of Companies, Depositories and execution of all relevant documents as may be required in order to give effect to the above resolutions.

**RESOLVED FURTHER THAT** the Board be and is hereby empowered to make fair and reasonable adjustment in its sole and absolute discretion, in accordance with applicable laws, to the terms of grant made under the ESOP 2018 in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger and sale of division/ undertaking or other re-organization, change in capital and others, or sub-division or consolidation of equity shares.

**RESOLVED FURTHER THAT** pursuant to the consent of the Shareholders of the Company and in compliance with SEBI SBEB & SE Regulations and other applicable laws, rules and regulations, the Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Plan and to do all such acts, deeds, matters and things as it may in its absolute discretion deems fit for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and / or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Plan and do all other things incidental and ancillary thereof.”

**2. Ratification of “Honasa Consumer Limited Employees Stock Option Plan - 2018” to the Employees of Subsidiary Companies, Group Companies and Associate Companies of the Company.**

To consider and, if thought fit, to pass, with or without modification (s) the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) of the Companies Act, 2013 read with Rule 12 of Companies (Share Capital and Debentures) Rules, 2014, Regulation 12 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as **“SEBI SBEB & SE Regulations”**), Securities and Exchange Board of India

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(Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “**Listing Regulations**”), all other applicable provisions if any, as amended from time to time, provisions contained in the Articles of Association (“**AOA**”) of the Company, and subject to such other approvals, permissions and sanctions as may be necessary from time to time and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the Members of the Company be and is hereby accorded for ratification of “**Honasa Consumer Limited Employees Stock Option Plan - 2018**” (“**ESOP 2018**”) to the Employees of the Subsidiary Companies, Group Companies and Associate Companies as approved by the members through Special Resolution in the Extraordinary General Meeting of the Company held on August 13, 2018 and further amended by members’ resolutions in the Extra-Ordinary General Meeting held on December 17, 2022 prior to Initial Public Offering (“**IPO**”) of the Company, be and is hereby ratified and approved within the meaning of SEBI SBEB & SE Regulations, as detailed in explanatory statement annexed hereto, and the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “**Board**”) which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted and delegated authority in order to exercise its powers, including the powers, conferred by this resolution and under Regulation 5 of the SEBI SBEB & SE Regulations to create, offer, issue, reissue, grant and allot from time to time, in one or more tranches, not exceeding 36,67,528\* (Thirty Six Lakhs Sixty Seven Thousand Five Hundred Twenty Eight) stock options exercisable into 36,67,528\* (Thirty Six Lakhs Sixty Seven Thousand Five Hundred Twenty Eight) equity shares of face value of Rs. 10/- each fully paid up from time to time for the benefits of the employee(s) of the Subsidiary Companies, Group Companies and Associate Companies described in detail under ESOP 2018, at such price or prices, in one or more tranches and on such terms and conditions, as may be fixed or determined by the Board or Nomination and Remuneration Committee in accordance with the ESOP 2018 and all other applicable laws, if any..

**RESOLVED FURTHER THAT** consent of the members of the Company be and is hereby accorded to authorize Board and any other committee thereof, formed for this purpose to grant options and issue and allot equity shares to the Eligible Persons from time to time in accordance with the ESOP 2018 and other applicable laws in force and such equity shares shall rank pari passu in all respects with the existing equity shares of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts and deeds as are required for regulatory and legal compliance including making application to the Stock Exchanges to seek In-principle and final listing approval for listing and trading of Equity Shares allotted under the ESOP 2018 in terms of the SEBI SBEB & SE Regulations and Listing Regulations and for filing any required forms, applications with the Registrar of Companies, Depositories and execution of all relevant documents as may be required in order to give effect to the above resolutions.

**RESOLVED FURTHER THAT** the Board be and is hereby empowered to make fair and reasonable adjustment in its sole and absolute discretion, in accordance with applicable laws, to the terms of grant made under the ESOP 2018 in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger and sale of division/ undertaking or other re-organization, change in capital and others, or sub-division or consolidation of equity shares.

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**RESOLVED FURTHER THAT** pursuant to the consent of the Shareholders of the Company and in compliance with SEBI SBEB & SE Regulations and other applicable laws, rules and regulations, the Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Plan and to do all such acts, deeds, matters and things as it may in its absolute discretion deems fit for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and / or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Plan and do all other things incidental and ancillary thereof.”

### **3. Ratification of “Honasa Consumer Limited Employees Stock Option Plan - 2021”.**

To consider and, if thought fit, to pass, with or without modification (s) the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) of the Companies Act, 2013 read with Rule 12 of Companies (Share Capital and Debentures) Rules, 2014, Regulation 12 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as **“SEBI SBEB & SE Regulations”**), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as **“Listing Regulations”**), and all other applicable provisions, if any, as amended from time to time, provisions contained in the Articles of Association (**“AOA”**) of the Company, and subject to such other approvals, permissions and sanctions as may be necessary from time to time and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the Members of the Company be and is hereby accorded for ratification of **“Honasa Consumer Limited Employees Stock Option Plan - 2021”** (hereinafter referred to as **“ESOP 2021”**) as approved by the members through Special Resolution in the Extraordinary General Meeting of the Company held on September 30, 2021 and further amended by members resolutions in the Extra-Ordinary General Meeting on December 17, 2022 prior to Initial Public Offering (**“IPO”**) of the Company, be and is hereby ratified and approved within the meaning of SEBI SBEB & SE Regulations, as detailed in explanatory statement annexed hereto, and the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the **“Board”**) which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted and delegated authority to in order to exercise its powers, including the powers, conferred by this resolution and under Regulation 5 of the SEBI SBEB & SE Regulations to create, offer, issue, reissue, grant and allot from time to time, in one or more tranches, not exceeding 36,67,528\* (Thirty Six Lakhs Sixty Seven Thousand Five Hundred Twenty Eight) stock options exercisable into 36,67,528\* (Thirty Six Lakhs Sixty Seven Thousand Five Hundred Twenty Eight) equity shares of face value of Rs. 10/- each fully paid up from time to time for the benefits of the employee(s) of the Company as described in detail under ESOP 2021, at such price or prices, in one or more tranches and on such terms and conditions, as may be fixed or determined by the Board in accordance with the ESOP 2021 and all other applicable laws, if any.

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**RESOLVED FURTHER THAT** consent of the members of the Company be and is hereby accorded to authorize Board and any other committee thereof, formed for this purpose to grant options and issue and allot equity shares to the Eligible Employees from time to time in accordance with the ESOP 2021 and other applicable laws in force and such equity shares shall rank pari passu in all respects with the existing equity shares of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts and deeds as are required for regulatory and legal compliance including making application to the Stock Exchanges to seek In-principle and final listing approval for listing and trading of Equity Shares allotted under the ESOP 2021 in terms of the SEBI SBEB & SE Regulations and Listing Regulations and for filing any required forms, applications with the Registrar of Companies, Depositories and execution of all relevant documents as may be required in order to give effect to the above resolutions.

**RESOLVED FURTHER THAT** the Board be and is hereby empowered to make fair and reasonable adjustment in its sole and absolute discretion, in accordance with applicable laws, to the terms of grant made under the ESOP 2021 in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger and sale of division/ undertaking or other re-organization, change in capital and others, or sub-division or consolidation of equity shares.

**RESOLVED FURTHER THAT** pursuant to the consent of the Shareholders of the Company and in compliance with SEBI SBEB & SE Regulations and other applicable laws, rules and regulations, the Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Plan and to do all such acts, deeds, matters and things as it may in its absolute discretion deems fit for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and / or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Plan and do all other things incidental and ancillary thereof.”

**4. Ratification of “Honasa Consumer Limited Employees Stock Option Plan - 2021” to the Employees of Subsidiary Companies, Group Companies and Associate Companies of the Company.**

To consider and, if thought fit, to pass, with or without modification (s) the following resolution as a **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) of the Companies Act, 2013 read with Rule 12 of Companies (Share Capital and Debentures) Rules, 2014, Regulation 12 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as **“SEBI SBEB & SE Regulations”**), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as **“Listing Regulations”**), and all other applicable provisions, if any, as amended from time to time, provisions contained in the and Articles of Association (**“AOA”**) of the Company, and subject to such

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other approvals, permissions and sanctions as may be necessary from time to time and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the Members of the Company be and is hereby accorded for ratification of “**Honasa Consumer Limited Employees Stock Option Plan - 2021**” (“**ESOP 2021**”) to the Employees of the Subsidiary Companies, Group Companies and Associate Companies as approved by the members through Special Resolution in the Extraordinary General Meeting of the Company held on September 30, 2021 and further amended by members resolutions in the Extra-Ordinary General Meeting on December 17, 2022 prior to Initial Public Offering (“**IPO**”) of the Company, be and is hereby ratified and approved within the meaning of SEBI SBEB & SE Regulations, as detailed in explanatory statement annexed hereto, and the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “**Board**”) which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted and delegated authority to in order to exercise its powers, including the powers, conferred by this resolution and under Regulation 5 of the SEBI SBEB & SE Regulations) to create, offer, issue, reissue, grant and allot from time to time, in one or more tranches, not exceeding 36,67,528\* (Thirty Six Lakhs Sixty Seven Thousand Five Hundred Twenty Eight) stock options exercisable into 36,67,528\* (Thirty Six Lakhs Sixty Seven Thousand Five Hundred Twenty Eight) equity shares of face value of Rs. 10/- each fully paid up from time to time for the benefits of the employee(s) of the Subsidiary Companies, Group Companies and Associate Companies as described in detail under ESOP 2021 at such price or prices, in one or more tranches and on such terms and conditions, as may be fixed or determined by the Board or Nomination and Remuneration Committee in accordance with the ESOP 2021 and all other applicable laws, if any.

**RESOLVED FURTHER THAT** consent of the members of the Company be and is hereby accorded to authorize Board and any other committee thereof, formed for this purpose to grant options and issue and allot equity shares to the Eligible Persons from time to time in accordance with the Scheme and other applicable laws in force and such equity shares shall rank pari-passu in all respects with the existing equity shares of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts and deeds as are required for regulatory and legal compliance including making application to the Stock Exchanges to seek In-principle and final listing approval for listing and trading of Equity Shares allotted under the ESOP 2021 in terms of the SEBI SBEB & SE Regulations and Listing Regulations and for filing any required forms, applications with the Registrar of Companies, Depositories and execution of all relevant documents as may be required in order to give effect to the above resolutions.

**RESOLVED FURTHER THAT** the Board be and is hereby empowered to make fair and reasonable adjustment in its sole and absolute discretion, in accordance with applicable laws, to the terms of grant made under the ESOP 2021 in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, merger and sale of division/ undertaking or other re-organization, change in capital and others, or sub-division or consolidation of equity shares.

**RESOLVED FURTHER THAT** pursuant to the consent of the Shareholders of the Company and in compliance with SEBI SBEB & SE Regulations and other applicable laws, rules and regulations, the

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Board be and is hereby authorized at any time to modify, change, vary, alter, amend, suspend or terminate the Plan and to do all such acts, deeds, matters and things as it may in its absolute discretion deems fit for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and / or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Plan and do all other things incidental and ancillary thereof.”

**\* The total pool of options available for fresh grants i.e. 36,67,528 is common under both the ESOP Plans of the Company i.e., ESOP 2018 and ESOP 2021.**

**Registered Office:**

Unit No. 404, City Centre, 4th Floor, Plot No  
05, Sector - 12, Dwarka- South-West Delhi  
New Delhi, 110075

Place: Gurugram  
Date: April 19,2024

**By the Order of the Board**

For **Honasa Consumer Limited**

**Sd/-**

Dhanraj Dagar  
Company Secretary & Compliance Officer  
ACS No.: A33308

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**Honasa Consumer Limited**

**Registered Office:** Unit No - 404, 4th Floor, City Centre, Plot No 05, Sector-12, Dwarka New Delhi 110075  
**Corporate Office:** 10<sup>th</sup> & 11<sup>th</sup> Floor, Capital Cyberscape, Ullahwas, Sector-59, Gurugram, Haryana - 122102  
Email: [info@mamaearth.in](mailto:info@mamaearth.in); Phone: 011 - 44123544 | Website: [www.honasa.in](http://www.honasa.in)  
| CIN: U74999DL2016PLC306016 |



#### NOTES:

1. The explanatory statement pursuant to Section 102 read with Section 110 of the Companies Act, 2013 (the “Act”) read with The Companies (Management and Administration) Rules, 2014 containing material facts and reasons for proposing the resolution as stated in the Notice is annexed hereto.
2. The Postal Ballot Notice is being sent to all the Members whose names appear in the Register of Members/statements of beneficial ownership maintained by the Depositories i.e. National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) and whose email address is registered with the Company / Depository Participant (“DP”), as at the close of business hours on Friday, April 19, 2024. A person who is not a member as on the Cut-off Date should treat this Postal Ballot Notice for information purposes only.
3. In compliance with Regulation 44 of Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and MCA Circulars, the manner of voting on the proposed Special Resolutions is restricted only to remote e-voting i.e., by casting votes electronically instead of submitting the postal ballot form. Accordingly, the physical copy of Postal Ballot Notice along with the postal ballot form and the pre-paid business reply envelope are not being sent to the Shareholders. The communication of the assent or dissent of the Shareholders would only take place through the remote e-voting system.
4. Shareholders holding shares in electronic mode, who have not registered their email addresses are requested to register their email addresses with their respective DP.
5. Relevant documents referred to Explanatory Statement pursuant to Section 102 of the Act are available for inspection only through electronic mode on all working days from the date of dispatch until the last date for receipt of votes by remote e-voting i.e. on Sunday, June 02, 2024.
6. In case of any queries, you may contact the Company at [dhanraj.d@mamaearth.in](mailto:dhanraj.d@mamaearth.in) or you may contact the Registrar and Share Transfer Agent at [inward.ris@kfintech.com](mailto:inward.ris@kfintech.com).
7. Once the vote on the resolution is cast by the Shareholders, he / she shall not be allowed to change it subsequently. The voting rights of Shareholders shall be in proportion to their shares of the paid-up Equity Share capital of the Company as on Friday, April 19, 2024, being the Cut-off Date fixed for the purpose. Shareholders may note that this Postal Ballot notice will also be available on the website of the Company at [www.honasa.in](http://www.honasa.in), website of the Stock Exchanges on which the Equity Shares of the Company are listed i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com) and the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com).
8. The remote e-voting period commences at 09.00 a.m. (IST) on Saturday, May 04, 2024 and ends at 5.00 p.m. (IST) on Sunday, June 02, 2024. The remote e-voting module will be disabled by CDSL for voting thereafter.

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9. The Scrutinizer shall immediately after the conclusion of voting through remote e-voting, make a Scrutinizer's Report of the total votes cast in favour or against, if any, and will submit his report to the Chairperson of the Company or Company Secretary and Compliance Officer of the Company. The result of the voting by Postal Ballot will be announced on or before Tuesday, June 04, 2024. The result shall be announced on the website of BSE Limited and National Stock Exchange of India Limited. The results will also be disclosed on the Company's website at [www.honasa.in](http://www.honasa.in) and on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com).
10. We urge members to support our commitment to environmental protection by choosing to receive the company's communication through email. The Members holding shares in electronic form who have not registered their email address are requested to register the same with their concerned Depository Participant for this purpose and for receiving all such communications from the Company. Members holding shares in physical form may write to the Registrar and Share Transfer Agent through email [einward.ris@kfitech.com](mailto:einward.ris@kfitech.com). Institutional Members (i.e. other than individuals, HUF's, NRI's etc.) are required to send scanned copy (PDF/JPEG Format) of the relevant board resolution/authority letter, etc. together with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer through email to [shekhar@arorashekhar.com](mailto:shekhar@arorashekhar.com) with a copy marked to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and [dhanraj.d@mamaearth.in](mailto:dhanraj.d@mamaearth.in).
11. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on\_ to reset the password. The resolution passed by the Members through Postal Ballot is deemed to have been passed as if the same has been passed at a general meeting of the Members

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**INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:**

- a) The e-voting period will commence at 09:00 a.m. (IST) on Saturday, May 04, 2024 and end at 05:00 p.m. (IST) on Sunday, June 02, 2024. During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Friday, April 19, 2024, may cast their vote by e-voting. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently.
- b) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- c) The details of the process and manner for remote e-voting are explained herein below:

**Step - 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.**

- (i) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

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Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL Depository</b>	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li>1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and</li> </ol>

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	<p>you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b></p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

<b>Login type</b>	<b>Helpdesk details</b>
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at : 022 - 4886 7000 and 022 - 2499 7000

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**Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.**

(ii) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding shares in Demat.</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"><li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li></ul>
Dividend Bank Details <b>OR</b> Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"><li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li></ul>

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- (iii) After entering these details appropriately, click on “SUBMIT” tab.
- (iv) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (v) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (vi) Click on the EVSN for Honasa Consumer Limited on which you choose to vote.
- (vii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (viii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (ix) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (x) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
- (xiii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

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(xiv) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and [dhanraj.d@mamaearth.in](mailto:dhanraj.d@mamaearth.in).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [shekhar@arorashekhar.com](mailto:shekhar@arorashekhar.com) and [dhanraj.d@mamaearth.in](mailto:dhanraj.d@mamaearth.in), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id** [dhanraj.d@mamaearth.in](mailto:dhanraj.d@mamaearth.in) and [einward.ris@kfitech.com](mailto:einward.ris@kfitech.com) respectively.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant.

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3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL, ) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. 1800 22 55 33.

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## **Explanatory Statement**

*(Pursuant to Section 102 and Section 110 of the Companies Act, 2013 read with rules made thereunder)*

### **Explanatory Statement in respect of Special Business Item No. 1 & 2**

Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Company through share-based compensation scheme/plan. Your Company believes in rewarding its employees, including directors of the Company as well as that of its subsidiary company(ies) for their continuous hard work, dedication and support, which has led the Company, its holding company and its subsidiary company(ies) on the growth path.

Further, as on the date of notice of postal ballot i.e. April 19, 2024, the Company currently has two ESOP Plans in place i.e. "Honasa Consumer Limited Employee Stock Options Plan 2018" and "Honasa Consumer Limited Employee Stock Options Plan 2021" and the ESOP Pool is common under both these ESOP Plans of the Company.

The overall ESOP Pool under both the ESOP (i.e. ESOP 2018 and ESOP 2021), on the date of adoption of ESOP 2018 Plan i.e. August 02, 2018 or any other ESOP plan that may be adopted by the Company in future, was fixed 1,000 options and against each vested options one equity shares of the Company will be allotted. Further, on May 11, 2022, the Company had issued and allotted bonus shares to the equity shares holders of the Company in the ratio of 1:12899 and therefore the original ESOP Pool of 1000 was also accordingly adjusted in the bonus issue ratio and the total ESOP Plan was adjusted to 1,29,00,000 options (pursuant to bonus issue adjustment).

Pursuant to the resolution of the Board passed on August 02, 2018, and members resolution passed at Extraordinary General Meeting dated August 13, 2018, the Company had adopted the Honasa Consumer Limited Employees Stock Option Plan - 2018" (herein after referred as "ESOP 2018") for the benefit of the eligible employees of the Company and its Subsidiary Companies and further amended by members through Extra-Ordinary General Meeting dated December 17, 2022 and ratified by way of postal ballot notice dated December 22, 2023 post IPO of the Company.

In terms of Regulation 12 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("**SEBI SBEB & SE Regulations**"), no company shall make any fresh grant of ESOPs which involves allotment or transfer of shares to its employees under any ESOP formulated prior to its Initial Public Offer ("**IPO**") and prior to the listing of its equity shares (Pre-IPO Scheme) unless (i) such pre-IPO scheme is in conformity with SEBI SBEB & SE Regulations; and (ii) such pre-IPO scheme is ratified by its members subsequent to IPO. Considering, that the Company came out with a Public Issue of its equity shares and listed at BSE Limited and National Stock Exchange of India Limited with effect from November 07, 2023, accordingly, the Company's ESOP 2018 is required to be ratified by the members of the Company pursuant to Regulation 12 of the SEBI SBEB & SE Regulations for making any fresh grant of ESOPs under this Plan. Accordingly, same is referred to the members for their ratification in terms of Regulation 12 and other applicable provisions of the

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SEBI SBEB & SE Regulations. The Company has not granted any fresh grant of options to employees after the date of public issue of the Company. All stock options under the scheme have already been granted prior to the Initial Public Offering of the Company.

In terms of Regulation 6 of SEBI SBEB & SE Regulations, approval of the Members by way of separate Special Resolution is also required for granting Options to the employees of Companies, subsidiary companies / group companies (including associate companies, joint venture companies). Accordingly, the broad/salient features of the ESOP 2018 are:

### **1. Brief Description of the Scheme:**

The ESOP 2018 is intended to attract and retain the new talent and to reward the Eligible Persons for their performance and to motivate them to contribute to the growth and profitability of the Company.

#### **The Company intends to use this plan to:**

- a. create a sense of ownership and participation amongst the employees;
- b. motivate the employees with incentives and reward opportunities;
- c. drive entrepreneurship mindset of value creation for the organization;
- d. provide means to enable the Company to attract and retain appropriate human talent in the employment of the Company; and
- e. achieve sustainable growth of the Company and the creation of shareholder value by aligning the interests of the employees with the long-term interests of the Company.

### **2. The total number of options to be offered and granted under ESOP 2018**

Out of the total ESOP Pool of 1,29,00,000 options, as on the date of Notice of Postal Ballot i.e April 19, 2024 the available number of options that can be granted under ESOP 2018 and ESOP 2021 schemes are 36,67,528\* (Thirty Six Lakhs Sixty Seven Thousand Five Hundred Twenty Eight) options, and each vested options will have right to subscribe to one equity shares of the Company having face value of Rs. 10/- each. The SEBI SBEB & SE Regulations requires that in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, a fair and reasonable adjustment be made to the benefits granted to the Eligible Employee under a stock option scheme. Accordingly, a fair and reasonable adjustment shall be made to the above ceiling and/or the Exercise Price and/or the Exercise Period and/or the Vesting criteria by the Nomination and Remuneration Committee/Board of Directors subject to compliance of the SEBI SBEB & SE Regulations and other applicable law. The maximum number of Options to be granted to any single Eligible Person in a year shall not exceed 1% (one per cent) of the issued and paid-up share capital (excluding outstanding warrants and conversions) of the Company, unless a separate approval is obtained from the members of the Company by way of special resolution. Further, while calculating the above limit of 1% (one per cent), the issued, subscribed and paid-up share capital as on the date of making the grant shall be taken into consideration.

The reconciliation details of the total common pool of options under ESOP 2018 and ESOP 2021, as on the date of notice of postal ballot (i.e. April 19, 2024) is given hereunder:

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**Corporate Office:** 10<sup>th</sup> & 11<sup>th</sup> Floor, Capital Cyberscape, Ullahwas, Sector-59, Gurugram, Haryana - 122102

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Sr. No.	Particulars of ESOP Pool	No of Options.
1	Total ESOP Pool under both the Schemes – (A)	1,29,00,000
2	Total number of options granted – (B) Under ESOP 2018 – 91,49,586 Under ESOP 2021 – 2,26,550	93,76,136
3	Number of Equity Shares allotted prior to IPO under ESOP 2018.	44,80,092
4	Number of Equity Shares allotted post IPO. Under 2018 – 23,28,146 Under 2021 – 169,254	24,97,400
5	Number of options lapsed from total grant made - (C) Under 2018 – 1,38,650 Under 2021 – 5,014	1,43,664
6	<b>No of Options available for fresh Grants (A – B + C)</b>	<b>36,67,528*</b>

The Company has already received the In-principle approval of 46,12,971 options granted prior to IPO under ESOP 2018 and 2,22,999 options granted prior to IPO under ESOP 2021, from BSE Limited and National Stock Exchange of India Limited vide their letters dated March 06, 2024.

**\* The total pool of options available for fresh grants i.e. 36,67,528 is common under both the ESOP Plans of the Company i.e., ESOP 2018 and ESOP 2021.**

### **3. Identification of classes of employees entitled to participate and be beneficiaries in the ESOP 2018.**

Following classes of employees, which are selected by the Nomination and Remuneration Committee, are entitled to participate in the Plan:

- Permanent employees of the Company working in India or out of India;
- Directors of the Company, whether whole-time or not, including a non-executive Director who is not a Promoter or member of the Promoter Group, but excluding an Independent Director; and
- Permanent employees and directors of the Subsidiaries or Associates, working in India or out of India, if any.

Following classes of employees are not eligible to participate in the Plan:

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- a. an employee who is a promoter or belongs to the promoter group;
- b. a director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the outstanding Equity Shares of the Company; and

#### **4. Requirements of vesting and period of vesting:**

Options granted under ESOP 2018 shall vest not earlier than 1 (one) year and maximum upto 4 (four) years from the date of grant of such options. The specific vesting schedule shall be given in the Schedule- B of the ESOP 2018.

The options granted shall vest in accordance with the terms of each grant under the Scheme, so long as an employee continues to be in the employment of the Company or the subscribers, as the case may be. The Nomination and Remuneration Committee shall take into consideration the various criteria and factors to determine the vesting criteria in accordance with the ESOP 2018 which shall not be earlier than 1 (one) year and maximum upto 4 (four) years:

If an employee / director (including whole time director) voluntarily terminates employment with the Company, the options to the extent not vested shall lapse / expire and be forfeited forthwith and shall be added back to the ESOP pool.

#### **5. Transferability of the Options under the Scheme:**

Any Option granted under the Scheme cannot be assigned, alienated, pledged, attached, hypothecated, sold or otherwise transferred or encumbered by the Eligible Employee except upon death or permanent disability of the Eligible Employee (in which case the Options will be exercisable by the nominee, as selected by the Eligible Employee). Any purported assignment, alienation, pledge, attachment, sale, transfer or encumbrance not permitted under the Scheme shall be void and unenforceable against the Company.

#### **6. Maximum period within which the options shall be vested:**

The Maximum vesting period shall not be more than 4 (Four) years from the date of Grant of ESOPs. The specific vesting schedule shall be given in the Schedule- B of the ESOP 2018.

#### **7. Exercise Price or Pricing Formula:**

The exercise Price shall be at such price that shall be paid by an Optionee at the time of Exercise as specified in the Grant Letter as determined by the Nomination and Remuneration Committee which shall not be less than face value per share per option and shall be in compliance with accounting policies specified in Regulation 15 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. The Board or the Committee shall be free to decide the exercise price while making the grant of options to the employees. While deciding the exercise price the Board or the Nomination and Remuneration Committee shall take into

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consideration, the applicable and relevant laws, eligibility criteria of the employee, market price of the Equity Share and market conditions to arrive at the exercise price.

#### **8. Exercise Period and the process of Exercise:**

The Exercise Period shall commence from the date of Vesting as per the Vesting schedule and will end for each trigger event as mentioned in the Scheme or based on the occurrence of the liquidity event, whichever is earlier.

The option holder may exercise the vested Options within the Exercise Period. In the event the option holder fails to exercise his vested Options within the Exercise Period then such vested Options shall lapse and revert to the overall common ESOP pool. The Company and/or the Nomination and Remuneration Committee will not have any obligation towards such option holder with respect to such lapsed Options.

To exercise the Options, the option holder will be required to submit an exercise letter to the HR – Head or Nomination and Remuneration Committee in such manner and in such format as provided in the Scheme or otherwise as may be prescribed by the Nomination and Remuneration Committee from time to time, which shall be annexed with the letter of grant.

#### **9. Appraisal process for determining the eligibility of employees to ESOP 2018:**

The appraisal process for determining the eligibility of the employees will be decided by the Nomination and Remuneration Committee from time to time which shall be based on the factors such as performance of the employee for the previous financial years (or for the period of his service), onboarding incentive for new employees, attracting talent, position and responsibilities of the concerned employee, the nature of employee's services to the Company and/or its subsidiaries, the period for which the employee has rendered his services to the Company or its subsidiaries, the employee's present and potential contribution to the success of the Company or its subsidiaries and such other factors as the Nomination and Remuneration Committee deems relevant for accomplishing the purpose of the Scheme and as mentioned in the letter of grant provided to the Eligible Employee.

#### **10. Maximum number of options to be offered and issued per employee and in aggregate:**

The maximum number of Options which can be offered, issued or granted under this Plan to an individual Employee shall be such that, the aggregate number of shares that shall be allotted against such Options under this Plan or any other plan shall not be equal to or exceed 1% (one per cent) of the issued/paid-up share capital of the Company. Any such grant of options or allotment of equity share which will result in to equal to or exceed 1% (one per cent) of the issued/paid-up share capital of the Company shall be done with the prior approval of the shareholders of the Company by way of special resolution.

Further, while calculating the above limit of 1% (one percent), the issued and paid-up share capital as on the date of making the grant shall be taken into consideration.

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**11. Maximum quantum of benefits to be provided per employee under ESOP 2018:**

The maximum number of options that may be granted per Employee and in aggregate shall be decided by the Nomination & Remuneration Committee depending upon the designation and the appraisal/assessment process. However, the Grant of options to identified Employees, shall not, at any time exceed the total option pool size approved by the shareholders for ESOP 2018. If the number of options that may be offered to any specific employee is 1% (one percent) or more of the issued capital of the Company at the time of grant of options, then the Company will take prior approval from Shareholders of the Company by way of Special Resolution.

**12. Whether the ESOP 2018 is proposed to be implemented and administered directly by the Company or through a trust:**

The ESOP 2018 shall be implemented and administered directly by the Company.

**13. Whether the ESOP 2018 involves new issue of shares by the Company or secondary acquisition by the trust or both:**

The ESOP 2018 contemplates issue of new equity shares by the Company.

**14. The amount of loan to be provided for implementation of the ESOP 2018 by the Company to the trust, its tenure, utilization, repayment terms, etc.:**

Not applicable.

**15. Maximum percentage of secondary acquisition (subject to limits specified under the Regulations) that can be made by the trust for the purposes of the ESOP 2018:**

Not applicable

**16. Statement to the effect that the Company shall conform to the accounting policies specified in regulation 15:**

The Company shall follow the 'Guidance Note on Accounting for Employee Share-based Payments' and/or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India (ICAI) from time to time, including the disclosure requirements prescribed therein. In case, the existing guidance note, or accounting standards do not prescribe accounting treatment or disclosure requirements, any other Accounting Standard that may be issued by ICAI or any other competent authority shall be adhered to in due compliance with the requirements of Regulation 15 of SEBI SBEB & SE Regulations.

**17. The method which the Company shall use to value its options.**

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The Company shall recognise compensation expense relating to share-based payments in net profit using fair-value in accordance with Ind AS 102 – Share-based Payment and shall comply with the disclosure requirement as prescribed therein. The Company shall determine the fair valuation of the Options in accordance with the Application Guidance prescribed in Appendix B of the Ind AS 102 – Share-based Payments.

**18. Statement with regard to disclosure in director's report:**

In case, the Company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the stock options shall be disclosed in the Directors' Report and the impact of this difference on profits and on Earning Per Share (EPS) of the Company shall also be disclosed in the Directors' Report.

**19. Terms & conditions for buyback, if any, of specified securities/ Options covered granted under the Plan**

Subject to the provisions of the prevailing applicable laws, the Committee shall determine the procedure for buy-back of options granted under the Scheme if to be undertaken at any time by the Company, and the applicable terms and conditions thereof.

**20. Lock-in period:**

The Shares transferred upon exercise of options shall be freely transferable and shall not be subject to any lock-in period restriction after such exercise.

Consent of the members is being sought by way of special resolutions pursuant to Section 62(1)(b) of the Companies Act, 2013 and as per Regulation 12 of the SEBI SBEB & SE Regulations and all other applicable provisions of law, if any.

A draft copy of the ESOP 2018 is available for inspection at the Company's Registered Office between 10:30 a.m. and 05:30 p.m. on all working days (excluding Saturday, Sunday and holidays) till the last date of e-voting i.e. Sunday June 02, 2024.

None of the Promoters and Independent Directors of the Company and their relatives are concerned or interested, financially or otherwise in the Resolutions stated at Item Nos. 1 & 2. The Directors and key managerial personnel of the Company may be deemed to be concerned or interested in these Resolutions only to the extent of any options that may be granted to them (along with the resultant Equity Shares issued) that may be offered to them in accordance with the Scheme.

The Board recommends passing of the resolutions as set out under Item Nos. 1 and 2 of the Notice for approval of the members as special resolutions.

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### **Explanatory Statement in respect of Special Business Item No. 3 & 4**

Equity based compensation is considered to be an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Company through share-based compensation scheme/plan. Your Company believes in rewarding its employees, including directors of the Company as well as that of its subsidiary company(ies) for their continuous hard work, dedication and support, which has led the Company, its holding company and its subsidiary company(ies) on the growth path.

Further, as on the date of notice of postal ballot i.e. April 19, 2024, the Company currently has two Employee Stock Option Plan (“**ESOP**”) in place i.e. “Honasa Consumer Limited Employee Stock Options Plan 2018” and “Honasa Consumer Limited Employee Stock Options Plan 2021” and the ESOP Pool is common under both these ESOP of the Company.

The overall ESOP Pool under both the ESOP Plans (i.e. ESOP 2018 and ESOP 2021), or any other ESOP plan that may be adopted by the Company in future, was fixed 1000 options and against each vested options one equity shares of the Company will be allotted. Further, on May 11, 2022 the Company had issued and allotted bonus shares to the equity shares holders of the Company in the ratio of 1:12899 and therefore the this ESOP Pool was also accordingly adjusted in the bonus issue ratio and the total ESOP Plan was adjusted to 1,29,00,000 options (pursuant to bonus issue adjustment).

Pursuant to the resolution of the Board passed on September 30, 2021 and members resolution passed at Extraordinary General Meeting dated September 30, 2021 the Company had adopted the Honasa Consumer Limited Employees Stock Option Plan – 2021” (herein after referred as “ESOP 2021”) and further amended by members through Extra-Ordinary General Meeting dated December 17, 2022 and ratified by way of Postal Ballot Notice dated December 22, 2024, for the benefit of the eligible employees of the Company and its Subsidiary Companies.

In terms of Regulation 12 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEB & SE Regulations”), no company shall make any fresh grant of ESOPs which involves allotment or transfer of shares to its employees under any ESOP Schemes formulated prior to its Initial Public Offer (“IPO”) and prior to the listing of its equity shares (Pre-IPO Scheme) unless (i) such pre-IPO scheme is in conformity with SEBI SBEB & SE Regulations; and (ii) such pre-IPO scheme is ratified by its members subsequent to IPO. Considering, that the Company came out with a Public Issue of its equity shares and listed at BSE Limited and National Stock Exchange of India Limited with effect from November 07, 2023, accordingly, the Company’s ESOP 2021 is required to be ratified by the members of the Company pursuant to Regulation 12 of the SEBI SBEB & SE Regulations for making any fresh grant of ESOPs under this Plan. Accordingly, same is referred to the members for their ratification in terms of Regulation 12 and other applicable provisions of the SEBI SBEB & SE Regulations. The Company has not granted any fresh grant of options to employees after the date of public issue of the Company. All stock options under the scheme have already been granted prior to the Initial Public Offering of the company.

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In terms of Regulation 6 of SEBI SBEB & SE Regulations, approval of the Members by way of separate Special Resolution is also required for granting Options to the employees of group Companies including subsidiary companies or associate companies in or outside India, or of a Holding Company of the Company. Accordingly, the broad/salient features of the ESOP 2021 are:

### **1. Brief Description of the Scheme:**

The ESOP 2021 is intended to attract and retain the new talent and to reward the Eligible Persons for their performance and to motivate them to contribute to the growth and profitability of the Company.

#### **The Company intends to use this plan to:**

- a) Alignment of employee's gains with Company's performance
- b) Creation of employee wealth
- c) Driving performance of the key employees
- d) Retaining/motivating/attracting the best talent within the Company

### **2. The total number of options to be offered and granted under ESOP 2021**

Out of the total ESOP Pool of 1,29,00,000 options, as on the date of Notice of Postal Ballot i.e. April 19, 2024 the available number of options that can be granted under ESOP 2018 and ESOP 2021 is 36,67,528\* (Thirty Six Lakhs Sixty Seven Thousand Five Hundred and Twenty Eight) options, and each vested options will have right to subscribe to one equity shares of the Company having face value of Rs. 10/- each.

The SEBI SBEB & SE Regulations requires that in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, a fair and reasonable adjustment be made to the benefits granted to the Eligible Employee under a stock option scheme. Accordingly, a fair and reasonable adjustment shall be made to the above ceiling and/or the Exercise Price and/or the Exercise Period and/or the Vesting criteria by the Nomination and Remuneration Committee/Board of Directors subject to compliance of the SEBI SBEB & SE Regulations and other applicable law.

The maximum number of Options to be granted to any single Eligible person in a year shall not exceed 1% (one per cent) of the issued and paid-up share capital (excluding outstanding warrants and conversions) of the Company, unless a separate approval is obtained from the members of the Company by way of special resolution. Further, while calculating the above limit of 1% (one per cent), the issued, subscribed and paid-up share capital as on the date of making the grant shall be taken into consideration.

The reconciliation details of the total common pool of options under ESOP 2018 and ESOP 2021, as on the date of notice of postal ballot (i.e. April 19, 2024) is given hereunder:

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Sr. No.	Particulars of ESOP Pool	No of Options.
1	Total ESOP Pool under both the Schemes – (A)	1,29,00,000
2	Total number of options granted – (B) Under ESOP 2018 – 91,49,586 Under ESOP 2021 – 2,26,550	93,76,136
3	Number of Equity Shares allotted prior to IPO under ESOP 2018.	44,80,092
4	Number of Equity Shares allotted post IPO. Under 2018 – 23,28,146 Under 2021 – 169,254	24,97,400
5	Number of options lapsed from total grant made - (C) Under 2018 – 1,38,650 Under 2021 – 5,014	1,43,664
6	<b>No of Options available for fresh Grants (A – B + C)</b>	<b>36,67,528*</b>

The Company has already received the In-principle approval of 46,12,971 options granted prior to IPO under ESOP 2018 and 2,22,999 options granted prior to IPO under ESOP 2021, from BSE Limited and National Stock Exchange of India Limited vide their letters dated March 06, 2024.

**\* The total pool of options available for fresh grants i.e. 36,67,528 is common under both the ESOP Schemes of the Company i.e., ESOP 2018 and ESOP 2021**

### 3. Identification of classes of employees entitled to participate and be beneficiaries in the ESOP 2021:

The following classes of employees, which are selected by the Nomination and Remuneration Committee, are entitled to participate in the scheme:

- Permanent employees of the Company working in India or out of India;
- Directors of the Company, whether whole-time or not, including a non-executive Director who is not a Promoter or member of the Promoter Group, but excluding an Independent Director; and
- Permanent employees and directors of the Subsidiaries or Associates, working in India or out of India, if any.

Following classes of employees are not eligible to participate in the Scheme:

- an employee who is a promoter or belongs to the promoter group; or

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- b. a director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the outstanding Equity Shares of the Company

**4. Requirements of vesting and period of vesting:**

Options granted under ESOP 2021 shall vest not earlier than 1 (One) year from the date of grant of such options, and the maximum period of vesting shall be determined by the Nomination and Remuneration Committee/Board of Directors at the time of making grant of options and the same will be detailed in the letter of grant.

Vesting Period means a period, from the date of Grant of ESOPs till the date the Grantee becomes eligible to Exercise the ESOPs Granted to him/her pursuant to the Plan, in the manner as may be determined by the Nomination and Remuneration Committee.

If an employee / director (including whole time director) voluntarily terminates employment with the Company, the options to the extent not vested shall lapse / expire and be forfeited forthwith and shall be added back to the ESOP pool.

**5. Maximum period within which the options shall be vested:**

The maximum vesting Period will be determined by the Nomination and Remuneration Committee/Board of Directors at the time of grant of options and will be detailed in the letter of grant. However, in any case the vesting period shall not be less than 1 (One) year.

**6. Exercise Price or Pricing Formula:**

The Exercise Price shall be at such price that shall be paid by an Optionee at the time of Exercise as specified in the Grant Letter as determined by the Nomination and Remuneration Committee which shall not be less than face value per share per option and shall be in compliance with accounting policies specified in Regulation 15 of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021. The Board or the Committee shall be free to decide the exercise price while making the grant of options to the employees. While deciding the exercise price the Board or the Nomination and Remuneration Committee shall take into consideration, the applicable and relevant laws, eligibility criteria of the employee, market price of the Equity Share and market conditions to arrive at the exercise price.

**7. Exercise Period and the process of Exercise:**

The Exercise Period shall commence from the date of Vesting as per the Vesting schedule and will end for each trigger event as mentioned in the Scheme or based on the occurrence of the liquidity event, whichever is earlier.

The option holder may exercise the vested Options within the Exercise Period. In the event the option holder fails to exercise his vested Options within the Exercise Period then such vested Options shall lapse and revert to the overall common ESOP pool. The Company and/or the Nomination and

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Remuneration Committee will not have any obligation towards such option holder with respect to such lapsed Options.

To exercise the Options, the option holder will be required to submit an exercise letter to the HR – Head or Nomination and Remuneration Committee in such manner and in such format as provided in the Scheme or otherwise as may be prescribed by the Nomination and Remuneration Committee from time to time, which shall be annexed with the letter of grant.

**8. Appraisal process for determining the eligibility of employees to ESOP 2021:**

The appraisal process for determining the eligibility of the employees will be decided by the Nomination and Remuneration Committee/Board of Directors from time to time which shall be based on the factors such as performance of the employee for the previous financial years (or for the period of his service), onboarding incentive for new employees, attracting talent, position and responsibilities of the concerned employee, the nature of employee's services to the Company and/or its subsidiaries, the period for which the employee has rendered his services to the Company or its subsidiaries, the employee's present and potential contribution to the success of the Company or its subsidiaries and such other factors as the Nomination and Remuneration Committee deems relevant for accomplishing the purpose of the Scheme and as mentioned in the letter of grant provided to the Eligible Employee.

**9. Maximum number of options to be offered and issued per employee and in aggregate:**

The maximum number of Options which can be offered, issued or granted under this Plan to an individual Employee shall be such that, the aggregate number of shares that shall be allotted against such options under this Plan or any other plan shall not be equal to or exceed 1% (one percent) of the issued/paid-up share capital of the Company. Any such grant of options or allotment of equity shares which will result into equal to or exceed 1% (one percent) of the issued/paid-up share capital of the Company, shall be done only with the prior approval of the shareholders of the Company by way of special resolution.

Further, while calculating the above limit of 1% (one percent), the issued and paid-up share capital as on the date of making the grant shall be taken into consideration.

**10. Maximum quantum of benefits to be provided per employee under ESOP 2021**

The maximum number of Options that may be granted per Employee and in aggregate shall be decided by the Nomination & Remuneration Committee depending upon the designation and the appraisal/assessment process. However, the Grant of Options to identified Employees, shall not, at any time exceed the total Option pool size approved by the shareholders for ESOP 2021. If the number of Options that may be offered to any specific employee shall be 1% (one percent) or more of the issued capital of the Company at the time of grant of options, then the Company will take prior approval from Shareholders of the Company by way of Special Resolution.

**11. Whether the ESOP 2021 is proposed to be implemented and administered directly by the Company or through a trust:**

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**Honasa Consumer Limited**

**Registered Office:** Unit No - 404, 4th Floor, City Centre, Plot No 05, Sector-12, Dwarka New Delhi 110075

**Corporate Office:** 10<sup>th</sup> & 11<sup>th</sup> Floor, Capital Cyberscape, Ullahwas, Sector-59, Gurugram, Haryana - 122102

Email: [info@mamaearth.in](mailto:info@mamaearth.in); Phone: 011 - 44123544 | Website: [www.honasa.in](http://www.honasa.in)

| CIN: U74999DL2016PLC306016 |



The ESOP 2021 shall be implemented and administered directly by the Company.

**12. Whether the ESOP 2021 involves new issue of shares by the Company or secondary acquisition by the trust or both:**

The ESOP 2021 contemplates new issue of shares by the Company.

**13. The amount of loan to be provided for implementation of the ESOP 2021 by the Company to the trust, its tenure, utilization, repayment terms, etc.:**

Not applicable.

**14. Maximum percentage of secondary acquisition (subject to limits specified under the Regulations) that can be made by the trust for the purposes of the ESOP 2021:**

Not applicable

**15. Statement to the effect that the Company shall conform to the accounting policies specified in regulation 15**

The Company shall follow the 'Guidance Note on Accounting for Employee Share-based Payments' and/or any relevant Accounting Standards as may be prescribed by the Institute of Chartered Accountants of India (ICAI) from time to time, including the disclosure requirements prescribed therein. In case, the existing guidance note, or accounting standards do not prescribe accounting treatment or disclosure requirements, any other Accounting Standard that may be issued by ICAI or any other competent authority shall be adhered to in due compliance with the requirements of Regulation 15 of SEBI SBEB & SE Regulations.

**16. The method which the Company shall use to value its options**

The Company shall recognise compensation expense relating to share-based payments in net profit using fair-value in accordance with Ind AS 102 – Share-based Payment and shall comply with the disclosure requirement as prescribed therein. The Company shall determine the fair valuation of the Options in accordance with the Application Guidance prescribed in Appendix B of the Ind AS 102 – Share-based Payments.

**17. Statement with regard to disclosure in director's report:**

In case, the Company opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the stock options shall be disclosed in the Directors' Report and the impact of this difference on profits and on Earning Per Share (EPS) of the Company shall also be disclosed in the Directors' Report.

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**18. Terms & conditions for buyback, if any, of specified securities/ Options covered granted under the Plan**

Subject to the provisions of the prevailing applicable laws, the Committee shall determine the procedure for buy-back of Options granted under the Scheme if to be undertaken at any time by the Company, and the applicable terms and conditions thereof.

**19. Transferability of the Options under the Scheme:**

Any Option granted under the Scheme cannot be assigned, alienated, pledged, attached, hypothecated, sold or otherwise transferred or encumbered by the Eligible Employee except upon death or permanent disability of the Eligible Employee (in which case the Options will be exercisable by the nominee, as selected by the Eligible Employee). Any purported assignment, alienation, pledge, attachment, sale, transfer or encumbrance not permitted under the Scheme shall be void and unenforceable against the Company.

**20. Lock-in period:**

The Shares transferred upon exercise of Options shall be freely transferable and shall not be subject to any lock-in period restriction after such exercise.

Consent of the members is being sought by way of special resolutions pursuant to Section 62(1)(b) of the Companies Act, 2013 and as per Regulation 12 of the SEBI SBEB & SE Regulations and all other applicable provisions of law, if any.

A draft copy of the ESOP 2021 Scheme is available for inspection at the Company's Registered Office between 10:30 a.m. and 05:30 p.m. on all working days (excluding Saturday, Sunday and holidays) till the last date of e-voting i.e. Sunday June 02, 2024.

None of the Promoters and Independent Directors of the Company and their relatives are concerned or interested, financially or otherwise in the Resolutions stated at Item Nos. 3 & 4. The Directors and key managerial personnel of the Company may be deemed to be concerned or interested in these Resolutions only to the extent of any Options that may be granted to them (along with the resultant Equity Shares issued) that may be offered to them in accordance with the Scheme.

The Board recommends passing of the resolutions as set out under Item Nos. 3 and 4 of the Notice for approval of the members as special resolutions.

**Registered Office:**

Unit No. 404, City Centre, 4th Floor, Plot No 05,  
Sector - 12, Dwarka- South-West Delhi,  
New Delhi - 110075

Place: Gurugram

Date: April 19,2024

**By the Order of the Board  
For Honasa Consumer Limited**

**Sd/-**

Dhanraj Dagar

Company Secretary & Compliance Officer

ACS No.: A33308

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