



November 14, 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: Press Release on Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended on September 30, 2024**

Dear Sir / Madam,

Please find enclosed herewith the Press Release on the Unaudited Financial Results (Standalone and Consolidated) for the quarter and half year ended on September 30, 2024.

This intimation is being submitted pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request you to please take the same on record.

Thanking you,

Yours faithfully,  
For **Honasa Consumer Limited**

**Dhanraj Dagar**  
**Company Secretary & Compliance Officer**  
Encl: a/a

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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: L74999DL2016PLC306016 |



## **Honasa Consumer Ltd. Reports Drop in Revenue and EBITDA in Q2 Due to One-Time Inventory Correction Amid Distribution Model Shift; Continues to Deliver ~30%+ Growth in Emerging Brands and Focus Product Categories**

**Gurugram, November 14, 2024:** Honasa Consumer Ltd. today announced the financial performance for the quarter ended on September 30, 2024.

*"Over the past few months, we've been implementing Project Neev to optimize our distribution model. In this quarter, we have taken strategic steps towards transitioning from super-stockists to direct distributors in top 50 cities. This transition has impacted our revenue and profits, leading to a slowdown for Mamaearth. However, this realignment will also strengthen offline go-to-market (GTM) strategy in the quarters ahead, setting the stage for our next phase of growth. For us, strengthening our offline GTM capabilities and bringing Mamaearth back on the strong growth trajectory are our top priorities.*

*Our House of Brands strategy continues to drive growth, with each of our emerging brands - The Derma Co., Aqualogica, BBlunt, and Dr. Sheth's - achieving over 30% year-on-year growth in H1. In core categories like sunscreens, face washes, and serums, our growth in H1 is more than 28%. We are constantly learning and evolving to meet the changing needs of Indian consumers. Our long-term goals remain unwavering—to shape the future of the beauty and personal care category in India." said **Varun Alagh, Chairman and CEO, Honasa Consumer Limited.***

### **Key highlights**

1. Revenue in Q2 stood at INR 462 Cr reflecting (6.9%) growth, while revenue adjusted for inventory correction was INR 525 Cr with the growth rate of 5.7% YoY.
2. EBITDA margin, reported for Q2FY25 was (6.6%), with EBITDA Margin adjusted for inventory correction at 4.1%. Profit after tax was INR (19) Cr for Q2FY25.
3. Revenue growth, adjusted for inventory correction, in H1FY25 stood at 12.3%, which is much faster than the competition, driving market share gains.
4. Younger brands like The Derma Co., Aqualogica, BBlunt, and Dr. Sheth's achieved more than 30% YTD growth in both quarters of the year.
5. Focus categories – face washes, sunscreens and face serums – are growing at 28%+ (YoY growth in H1, adjusted for inventory correction) and continuously gaining market share. They currently drive nearly 50% of the business. Our ambition is to grow these categories and become either the market leaders or be in the top 3 nationally in the next 3-5 years.
6. Project Neev, targeted towards creating a future-ready General Trade distribution, has progressed well – with super-stockist layer removed from Top-50 cities, one-time inventory correction done, and robust DMS (Distributor Management System) implementation leading to real-time inventory visibility and fully automated claims process for distributors



7. Retail offtake continues to be ahead of the competition. In offline, Mamaearth face washes as well as Mamaearth shampoos gained 125 bps of value market-share YoY as of Sep '24 (as per NielsenIQ).
  8. Introduced a new range of moisturizers across Mamaearth, The Derma Co., Aqualogica, and Dr. Sheth's, catering to diverse skin types and seasonal needs and reinforcing its strategy to meet varied consumer demands.
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#### **ABOUT HONASA CONSUMER LTD**

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

#### **For Press Queries:**

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