

mamaearth®
goodness inside

1,158,300+
Trees Planted

15,500+ Tons
Plastic Recycled



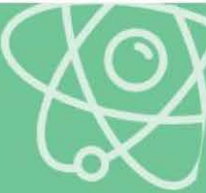
Safe Drinking
Water for
1,550+
Families



65,000+
Health Checkups
Completed



Beauty with purpose
PERFORMANCE UPDATE
Q1FY27



18,000+
Certified Women
Hair Stylists



50,000+
Students
Empowered



Disclaimer

By accessing, viewing or attending this presentation, you accept and agree to be bound as follows:

This Presentation is prepared by Honasa Consumer Limited (“Company”) and contains certain forward-looking statements including those describing Company’s strategies, strategic direction, objectives, future prospects, estimates, events and course of action, etc. These forward-looking statements are based on certain expectations, assumptions, anticipated developments and other factors which are not in control of the Company. The forward-looking statements and financial projection are subject to a variety of risks and uncertainties that could lead the results to differ materially from those anticipated in the forward-looking statements and financial projections. There is no representation, guarantee or warranty, express or implied, as to their accuracy, fairness or completeness of any information or opinion contained therein. The information contained in this presentation is subject to change without any obligation on the Company to notify any person of such revisions or change. Past performance is not indicative of future results.

This Presentation shall not be deemed as tax, legal or investment advice or opinion regarding the specific investment objectives or financial situation of any person. This document is a presentation and is not intended to be offered for subscription or sale of any securities or inviting offers or invitations to offer or solicitation to offer from the public or any class of investors. No rights or obligations of any nature are created or shall be deemed to be created by the contents of this Presentation.

Table of Contents

1 Crystal-Gazing the Future of I-Beauty

2 Financial Snapshot

3 Business Highlights



Fragrance: Large Beauty Category Globally, Fastest-Growing in India

PREVIOUSLY EXPLORED

● Nutraceuticals

Nutraceuticals moving from niche to mainstream

● Men's Skin Care

Heightened awareness & evolving selfcare mindset driving core categories

● Oral Beauty

Teeth whitening turning oral care into a beauty category

● Colour Cosmetics

Gen Z & content culture driving color ritual

● Hair Care

Actives-led targeted solutions redefining the category

● Moisturizers

Growing 3x faster than legacy creams on the back of lightweight textures

● Face Serums

Serum adoption driven by consumers looking for solving specific problems

● Face Cleansers

Premiumization elevating face wash into a skincare ritual

Fragrance: Large Globally, India's Fastest-Growing

Already one of the largest engine of global beauty growth — India's fastest-growing category over the next decade

~37%

of US prestige beauty's growth came from fragrance³

~3%

fragrance share of India's BPC market, vs ~11% globally¹

INR 7,000 Cr+

India's perfume market in 2026, growing at a 15% CAGR²

There is a large unorganised market beyond the above market size, which is moving to organized

Three signals point the same way

Penetration Headroom

~6%

of Indians use fragrance, vs ~37% in the US^{4,5}

Shift to Digital

~28%

of fragrance value is now e-commerce, up from ~6.5% in 2015⁶

Deo to Perfume

3x Growth

In perfume searches since 2021, overtakes deodorant⁶



02

FINANCIAL SNAPSHOT

Q1FY27 witnessed ~32% growth with EBITDA growing ~2X+ to INR 110 Cr

The Company witnessed the highest ever quarterly revenue and profit

₹ REVENUE FROM OPERATIONS

INR 785 Cr

31.8% YoY Improvement

◆ GROSS PROFIT MARGIN

70.8%

Continued 70%+ GM Profile

📈 EBITDA

INR 110 Cr

14.1% EBITDA Margin

📈 PROFIT AFTER TAX

INR 90 Cr

11.5% PAT Margin

📦 UNDERLYING VOLUME GROWTH (UVG)¹

30.5%

Volume-led Growth

⚙️ CASH GENERATION

INR 83 Cr

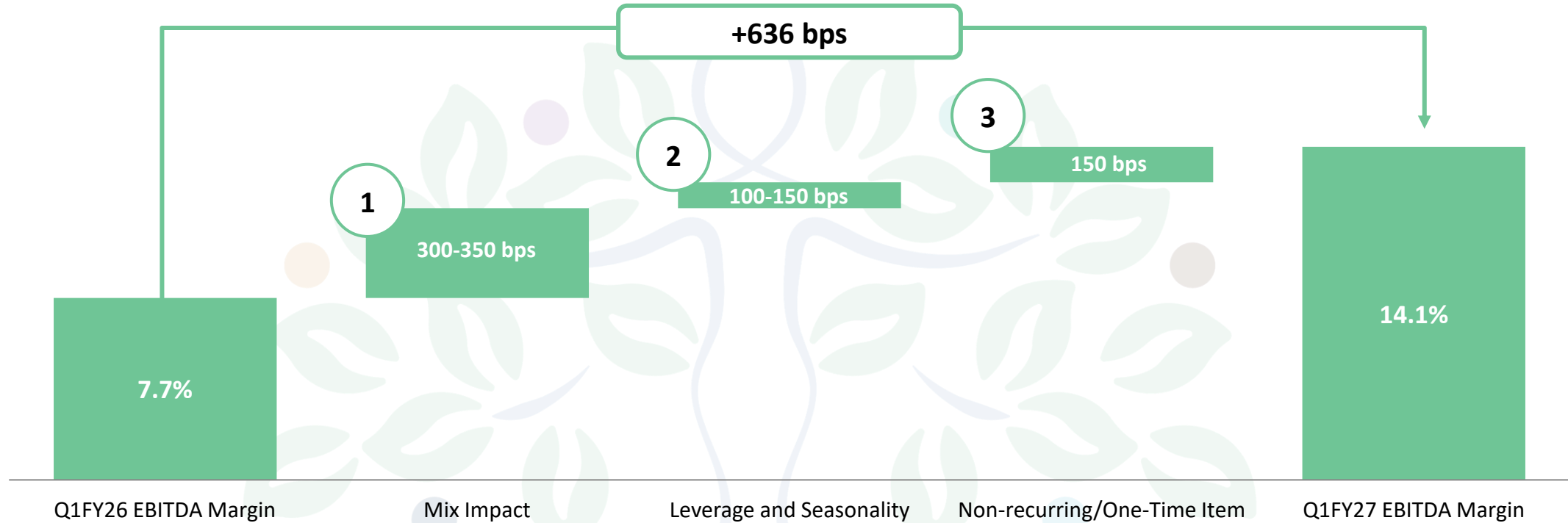
Cash Generating Business with Negative WC Cycle

Consolidated Revenue from Operations includes revenue from BTM Ventures Limited (Reginald Men)

Honasa Revenue from Operations is presented on a Like-for-Like (LFL) basis, adjusted for change in settlement by Flipkart group leading to impact/change in revenue recognition for marketplace sellers like Honasa; All Margin % are computed on LFL Revenue for Q1FY27

1: Underlying Volume Growth (UVG) is volume growth excluding the price impact for the period by computing the constant turnover on the base period realization and does not include BTM Ventures Limited (Reginald Men)

EBITDA Margin improved led by mix impact and leverage



1

1. Higher mix of more profitable B2B channels led by offline
2. Growth Momentum of our most profitable brands – Mamaearth and The Derma Co
3. Improving profitability of younger brands – Improving A&P efficiency
4. Achieved above while increasing absolute A&P spends to fuel growth

2

2. Scale led leverage across overheads including ~50 bps attributed to summer category seasonality

3

3. Non-recurring/one-time item largely related to ESOP reversal in the payroll cost

123

Change in settlement by Flipkart group impacted revenue recognition for Honasa with no impact on bottom line

~INR 29 Cr revenue recognition *impact in the topline* with *no effect on absolute profitability*

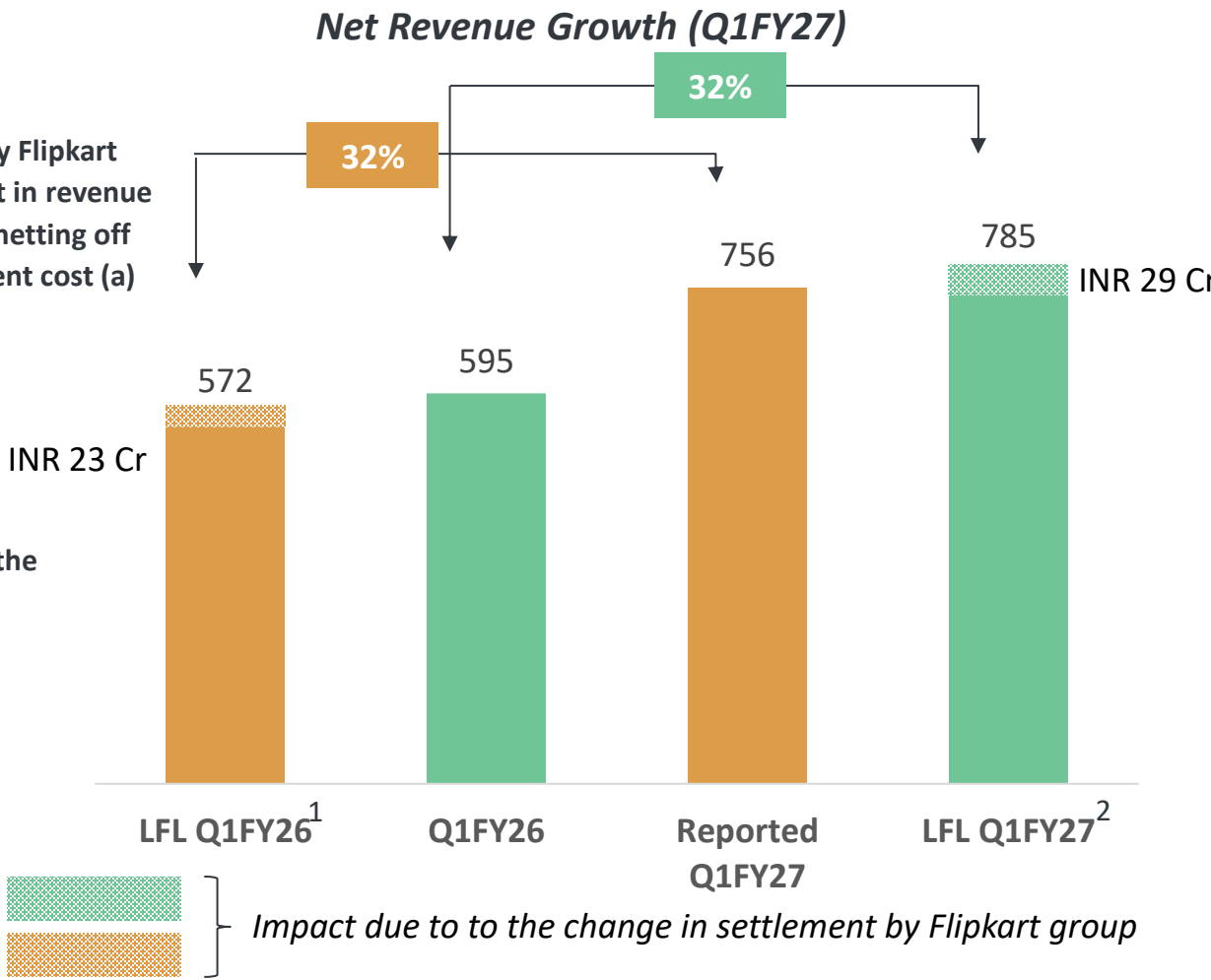
Revenue Recognition Update (Illustration)

Particulars	Earlier	Now
Revenue	100	68
COGS	30	30
Gross Margin	70	38
Logistics & Fulfilment cost (a)	32	0
Sales Commission cost (b)	X	X
Contribution margin	38	38

Contribution Margin remains unchanged with no impact on the company's overall profitability

Change in settlement by Flipkart group leading to impact in revenue recognition effectively netting off the Logistics & Fulfillment cost (a)

Logistics & Fulfillment cost (a) is adjusted in the revenue



1. Like for Like (LFL) Revenue growth is based on the Q4FY25 Net Sales Value adjusted if there was a retrospective adjustment pertaining to change in settlement by Flipkart Group

2. Like for Like (LFL) Revenue growth is based on the Q4FY26 Net Sales Value adjusted for change in settlement by Flipkart group leading to impact/change in revenue recognition for marketplace sellers like Honasa

9

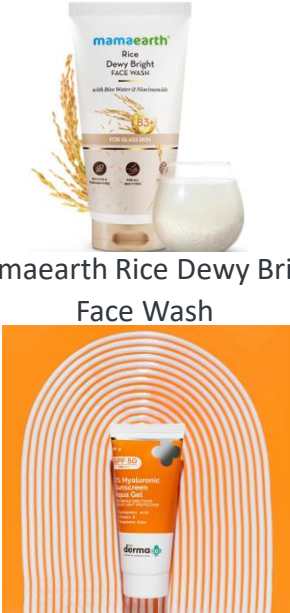
03

B U S I N E S S H I G H L I G H T S

Gaining traction across channels

eCommerce

20%+
YoY Growth



Mamaearth Rice Dewy Bright Face Wash

The Derma Co 1% Hyaluronic Sunscreen Aqua Gel

General Trade

40%+
YoY Secondary Sales Growth¹



Mirrored by Primary Sales Growth

Modern Trade

40%+
YoY Offtake Growth



Face Cleanser

Shampoo

Face Serum

Suncare

Moisturizer

Baby

Lipstick

Focus Categories' contribution expands by 450 bps YoY to 85%+ in Q1FY27

1. As per DMS

Growth led by Focus categories



Face Cleansers

Scaling and Gaining Share in
Glow partition



Rice Dewy Bright is
now our **#1 face
cleanser**



Ubtan Natural Glow
face cleanser **scaled
strongly** on the back
of **sharp positioning**



Shampoo



Rosemary in anti-hairfall partition,
becomes our second **INR 100 Cr+**
ARR hair ingredient, **after Onion**



Suncare

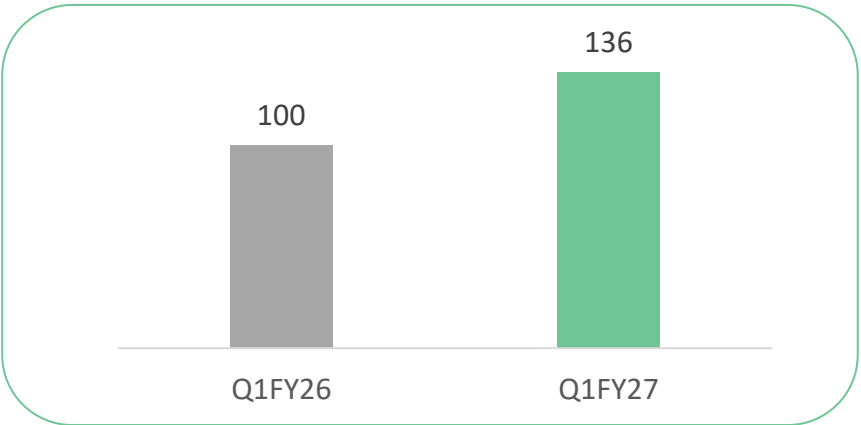


Uniquely building **Toxin Free
sun protection**

Strengthened brand relatability through engaging content



1. Growing Brand Searches for brand Mamaearth¹



2. Highest ever absolute searches¹ for Mamaearth Face Cleansers



Market Share Gains and Growing Share Amongst Handlers



Face Cleanser

6.9 % || +138 bps

Value Market Share²
as of Jun'26

11.2% || +171 bps

Share Amongst Handlers*
as of Jun'26



Shampoo

2.5 % || +93 bps

Value Market Share²
as of Jun'26

4.8% || +159 bps

Share Amongst Handlers*
as of Jun'26

*Share amongst handlers signifies increasing consumer pull

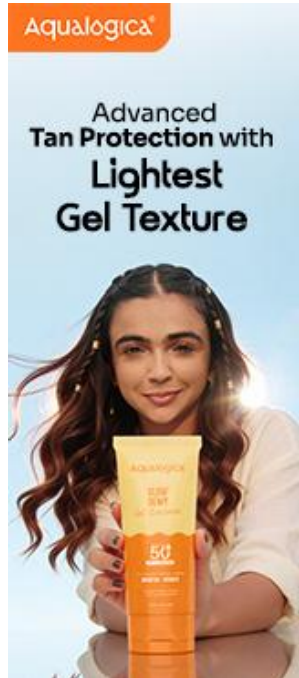
1: Based on Google Adwords 2. Source: NielsenIQ, for All India Urban

Younger Brands¹ continued to grow at 40%+ with strong growth momentum

1 2 3

Aqualogica®

Glow+ Dewy Sunscreen leading with Advanced Tan Protection with Lightest Gel Texture



Glow+ Dewy Sunscreen

DR. SHETH'S

Cellular Skin Science - building premium serums



Argireline & Copper Peptide B'Tox Serum

BBLUNT

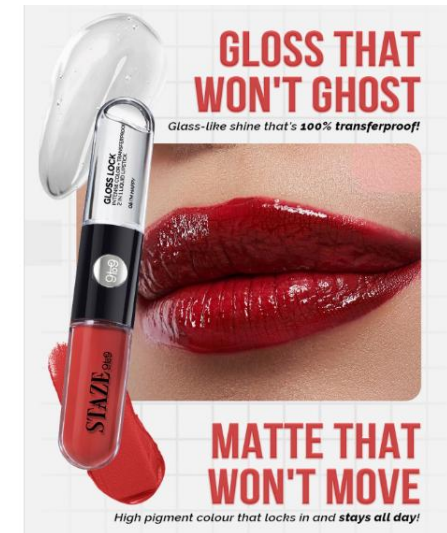
Growth powered by hair color



Salon Secret High Shine Conditioning Hair Color

STAZE

Innovation relevant for GenZ



Gloss Lock 2 in 1 Liquid Lipstick

REGINALD MEN

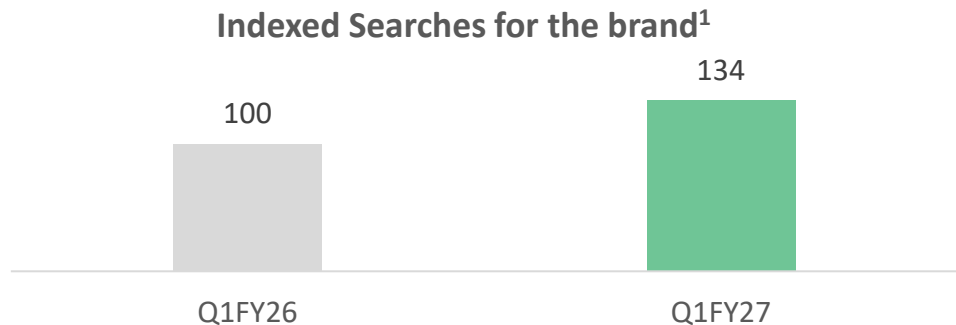
Simplifying men's skincare



Helios Moisturizing Sunscreen

1. Younger brands include The Derma Co., Aqualogica, Dr. Sheth's, Bblunt, Staze and BTM Ventures Limited (Reginald Men)

- 1 The brand recorded highest ever brand searches in Q1FY27



Brand searches grew 34% YoY, indicating strong consumer interest

- 3 Brand seeing traction in the offline channel



~1% Market share in Offline in the Face Cleanser category – Nielsen²

Expanding reach with presence in **50k+ outlets**

- 2 Face Cleansers cross INR 200 Cr ARR



3 Categories now above INR 200 Cr ARR including Serums, Sunscreen and Face Cleansers (New)

- 4 Strengthening EBITDA profile

THE **derma**co
Enters **teens** EBITDA club

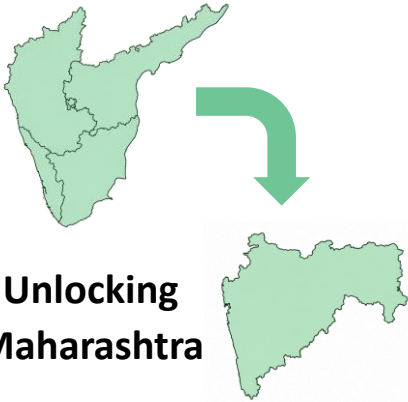


INR 150 Cr+
Annual Revenue
Run Rate¹

2x+
Growth in revenue
since acquisition²

Unlocking Newer Geographies

Retaining South India Stronghold



Unlocking Maharashtra

Unlocking Newer Categories

Building new categories after sunscreen



Athena All in one Hair Serum

Unlocking Newer Channels

Scaling existing channels while building newer ones



1. Based on Q1FY27 Net Sales Value
2. Based on annualizing Q4FY26 and Q1FY27 NSV vs TTM revenue (Oct'25 ended) at the time of acquisition

General Trade

Healthy Secondary sales growth

1

40%+

YoY Secondary sales growth in General Trade in Q1FY27¹

Healthy same-store growth with strong outlet repeats

Deepening Outlet reach

2



~3 Lacs

FMCG retail Outlet reach in India as on Jun'26²
(Direct + Indirect)

Outlet expansion driven by
Mamaearth Face cleanser

Modern Trade

40%+

YoY Offtake growth in Modern trade in Q1FY27

Share gain led growth in Key Modern
Trade accounts

+360 Bps

YoY Share gain (Jun'26)³

Face Cleansers



+166 Bps

YoY Share gain (Jun'26)³

Shampoo



Expanded Modern trade distribution reach
to 90%+ store universe

1. As per DMS as on June 30, 2026

2. Source: NielsenIQ, Number of FMCG retail outlets with Mamaearth's presence (All India Urban + Rural)

3. Source: NielsenIQ for AI (U+R) MT

Growth driven by Honasa’s double-digit market share in focus categories on key eCommerce platforms¹

AREAS OF FOCUS TO SUSTAIN MOMENTUM

01



Focus categories

Continuing to build share across our focus categories



02



Gaining Share in Q-commerce



03



Tier 2 markets & beyond

Deepening presence on platforms strong in tier 2+ towns and cities



1. As per internal estimates

Key Innovations for the Quarter

mamaearth®



Flaxseed Damage Repair Shampoo



Mung Bean Pore Cleansing Foam Scrub

THE derma co™
DESIGNED BY DERMATOLOGISTS



1% Hyaluronic Moisturizing Sunscreen Body Lotion



Skin Renew Hyperpigmentation Peptide Serum

+ DR. SHETH'S



Centella & Niacinamide Oil-Free Matte Sunscreen



Collagen & Vitamin C Overnight Moisture Wrapping Mask

Aqualogica®



Refresh+ Perfume Body Mist - Salted Caramel Crush

HONASA ENTERS THE FRAGRANCE CATEGORY WITH

INDIA'S FIRST ELIXIR BRAND

FIKN

LIVE BY YOUR DESIRES

30% 12 HRS PATENTED

FRAGRANCE
OIL

CLINICALLY TESTED
LONG STAY

DESIGN

FIKN.COM



mamaearth®



1,158,300+

Trees planted till date under

PLANT GOODNESS



Planted a tree for every share of our Environment Day reel on environmental awareness in June - turning engagement into action

THE derma co™
DESIGNED BY DERMATOLOGISTS



YOUNG SCIENTISTS

50,000+

Students empowered by providing them with high-quality practical science education

Aqualogica®



FRESH WATER FOR ALL

1,550+

Rural households impacted with provision of clean, safe drinking water for them

BBLUNT



SHINE ACADEMY

18,000+

Women certified with skills in hair care and hair styling

+ DR. SHETH'S



HEALTHY INDIA, HEALTHY YOU

65,000+

Health checkups completed

Thank You

HONASA



Financials Summary

HONASA

All figures in INR Cr

Particulars	Q1 FY 27	Q1 FY 26	Q4 FY 26	YoY Growth	QoQ Growth
Revenue from operations	756	595	657	27.0%	15.0%
Cost of Goods Sold	229	171	195		
GROSS PROFIT	527	424	462		
GROSS PROFIT Margin %	69.7%	71.2%	70.3%		
Employee benefit expense	66	60	71	9.9%	-7.0%
% of Revenue	8.8%	10.1%	10.9%		
Advertisement expense	241	206	216	16.7%	11.4%
% of Revenue	31.8%	34.6%	32.9%		
Other expense	110	111	97	-1.6%	12.6%
% of Revenue	14.5%	18.7%	14.8%		
EBITDA	110	46	77	140.7%	43.0%
EBITDA Margin %	14.6%	7.7%	11.7%		
Depreciation and Amortization	10	11	11		
Finance costs	3	3	3		
Other Income	23	24	19		
Profit Before Tax	119	56	82	114.5%	45.7%
PBT Margin %	15.8%	9.3%	12.5%		
Tax expenses	29	14	12		
Profit After Tax	90	41	69	116.5%	30.3%
PAT Margin %	12.0%	6.9%	10.6%		



HONASA