HONASA CONSUMER LIMITED

WHISTLE BLOWER POLICY (“Policy”)

(Last Amended on August 13, 2026)

1. Preamble:

Section 177 of the Companies Act, 2013 and relevant rules framed thereunder, each as amended(**"the Act"**) mandates every listed company and such class or classes of companies, as may be prescribed to establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed.

Further, regulation 4(2)(d)(iv) and regulation 22 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"the Listing Regulations"**) requires all listed companies to establish a vigil mechanism/whistle blower policy enabling stakeholders, including individual Employees and their representative bodies, to freely communicate their concerns about illegal or unethical practices. The Policy provides for directors and Employees to report genuine concerns about unethical behaviour, actual or suspected fraud or violation of the company's code of conduct or ethics policy and shall provide for adequate safeguards against victimization of director(s) or Employee(s) or any other person who avail the mechanism and also provide for direct access to the chairperson of the audit committee.

Further, pursuant to Regulation 9(A)(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015, Company is required to have a Whistle Blower Policy and make Employees aware of such policy to enable them to report instances of leak of Unpublished Price Sensitive Information (UPSI).

Accordingly, in compliance with the aforesaid regulations, the Board of Directors (the "**Board**") of Honasa Consumer Limited ("**the Company**"), has adopted this Policy at its Meeting held on December 23, 2022.

2. Objectives:

The Whistle Blower Policy ("**Policy**") has been formulated with a view to provide a mechanism and avenues for various stakeholders of the Company to approach the Company to:

I. raise genuine concerns about unacceptable improper practices and/or any wrong practices being followed or any actual or suspected fraud in the organization without necessarily informing their superiors.

II. report instances of leak of unpublished price sensitive information relating to securities / shares of the Company or violations of the Company's policy/ies.

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and in order to maintain these standards, the Company encourages its Employees who have genuine concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. The mechanism provides for adequate safeguards against victimization of Directors and Employees to avail of the mechanism and also provide for direct access to the chairperson of the audit committee.

3. Scope:

Various stakeholders of the Company are eligible to make Protected Disclosures under the Policy. These stakeholders may fall into any of the following broad categories:

- Employees of the Company
- Employees of other agencies deployed for the Company's activities, whether working from any of the Company's offices or any other location
- Contractors, vendors, suppliers or agencies (or any of their employees) providing any material or service to the Company
- Customers of the Company
- Any other person having an association with the Company

A person belonging to any of the above-mentioned categories can avail of the channel provided by this Policy for raising an issue covered under this Policy.

4. Definitions:

4.1 Audit Committee:

Audit Committee shall mean a Committee of Board of Directors of the Company, constituted in accordance with provisions of Section 177 of

Companies Act, 2013 read with Regulation 18 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

4.2 Company:

Company means, “Honasa Consumer Limited.”

4.3 Compliance Officer:

Compliance Officer means, “Company Secretary” of the Company.

4.4 “Employee/Employees” means every employee of the Company (whether working in India or abroad), including the Directors of the Company.

4.5 “Good Faith”: A Complainant shall be deemed to be communicating in ‘good faith’ if there is a reasonable basis for communication of unethical and improper practices or any other alleged wrongful conduct. Good Faith shall be deemed lacking when the Complainant does not have personal knowledge on a factual basis for the communication or where the employee knew or reasonably should have known that the communication about the unethical and improper practices or alleged wrongful conduct is malicious, false or frivolous.

4.6 Ombudsman: Ombudsman Means the Chairperson of Audit Committee of the Company.

4.7 Protected Disclosure:

Protected Disclosure means a written complaint/communication of a concern made in good faith anonymously or otherwise by a Whistleblower in respect to a Reportable Matter so as to bring the same to the notice of the Vigilance Officer or Ombudsman, as applicable.

4.8 Reportable Matter: Reportable Matter shall mean a genuine concern, whether actual or suspected, relating to:

i. Financial irregularities including manipulation of Company books and records, or misappropriation/misuse of Company’s resources, or any accounting, internal controls or auditing matters;

ii. Conflict of Interest (without making appropriate disclosure/seeking prior approval, pursuit of a benefit or advantage in violation of the Company's interest);

iii. any violation under Company’s Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information;

iv. Fraudulent practices, including destruction, pilferage or unauthorized release, disclosure or sharing of Company property or of confidential or proprietary information, manipulation of Company data / records and theft of cash or assets, submitting fake invoices for reimbursement or payment, forging documents for any personal gain;

v. Abuse of authority

vi. Breach of Company’s Policies or failure to implement or comply with any approved Company’s Policies.

vii. Any unlawful act whether Criminal/ Civil

viii. Corruption, including bribery and money laundering; collusion with third parties and

ix. Such other matters as the Board may determine from time to time.

4.9 Subject:

Subject means a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.

4.10 Unpublished Price Sensitive Information: Unpublished Price Sensitive Information shall have meaning as defined under clause 2(1)(n) Securities And Exchange Board of India (Prohibition Of Insider Trading) Regulations, 2015.

4.11 Vigilance Officer: Vigilance Officer means Chief Financial Officer of the Company

4.12 Whistle Blower / Complainant:

Whistleblower/Complainant means any Employee, Director or other person including vendors, contractors, Sub-contractors, consultants, trainees, shareholders or any other third parties, who reports a Protected Disclosure in good faith and in accordance with this Policy.

5. Interpretation:

Terms that have not been defined in this Policy shall have the same meaning assigned to them in the Companies Act, 2013 and / or the Listing Regulations and/or any other SEBI Regulation(s) as amended from time to time.

6. Guidelines:

A. Protection under Policy

This Policy is on Protected Disclosure by stakeholders and access to Vigilance officer or Ombudsman as the case may be. This Policy prohibits the Company to take any adverse action against its employees for making protected disclosure in good faith. Any employee against whom any adverse action has been taken due to his/her disclosure of information under this Policy may approach the Audit Committee.

B. Safeguards:

Harassment or Victimization:

Harassment or victimization of the complainant will not be tolerated and could constitute sufficient grounds for dismissal of the concerned employee.

Confidentiality:

Confidentiality of whistle blower shall be maintained to the greatest extent possible. Every effort will be made to protect the whistle blower's identity, subject to legal constraints.

Anonymous Allegations:

Complainants must put their names to allegations as follow-up questions and investigation may not be possible unless the source of the information is identified. Concerns expressed anonymously Shall not be usually investigated but subject to the seriousness of the issue raised. The Audit Committee can initiate an investigation independently.

Malicious Allegations:

Malicious allegations by employees may result in disciplinary action.

C. False Allegation & Legitimate Employment Action:

An employee who knowingly makes false allegations of unethical & improper practices or alleged wrongful conduct shall be subject to disciplinary action, in accordance with Company rules, policies and procedures. Further, this Policy may not be used as a defense by an employee against whom an adverse personnel action has been taken independent of any disclosure of information by him and for legitimate reasons or cause under Company rules and policies.

7. Procedures:

Protected Disclosures shall be reported as soon as possible but not later than 30 days after complainant becomes aware of the same so as to ensure a clear understanding of the issues raised. All Protected Disclosures shall be communicated through the following channels:

a. Through Email: WB@honasa.in;

b. Through letter addressed to: Vigilance Officer, Honasa Consumer Limited at Corporate Office of the Company i.e. Capital Cyberscape, 10th & 11th Floor, Sector-59 Gurugram, Haryana, India-122102

c. Direct access to Ombudsman/Chairperson of the Audit Committee: audit.chairperson@mamaearth.in. The Whistleblower may use this channel in exceptional circumstances (e.g. Protected Disclosure related to financial or accounting related frauds against Vigilance Officer or Senior Managerial Personnel or other serious matters) and the Chairperson of the Audit Committee may take appropriate action in this regard.

Protected Disclosures shall be factual and not speculative or in the nature of a conclusion and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern and the urgency of a preliminary investigative procedure

Investigation

All Protected Disclosures under this Policy will be recorded and thoroughly investigated. The Vigilance Officer /Ombudsman will carry out an initial enquiry and determine whether it qualifies for further investigation, either himself/herself or by involving any other Officer of the Company /an outside agency as investigating officer.

If initial enquiries by the Vigilant Officer / Ombudsman indicate that the concern has no basis, or it is not a matter to be investigated pursuant to this Policy, it may be dismissed at that stage and the decision shall be documented and communicated to the Whistle Blower whose identity is known.

Investigation will be launched only after a Preliminary Review by the Vigilance Officer/Ombudsman as the case may be, which establishes that:

i. The alleged act constitutes an improper or unethical activity or conduct, and
ii. The allegation is supported by the information specific enough to be investigated or in cases where the allegation is not supported by specific information, it is felt that the concerned matter is worthy of Management review. Provided that such investigation should be undertaken as an investigation of an improper or unethical activity or conduct

The Vigilance Officer/Ombudsman, if deems fit, may call for further information or particulars from the Complainant and at its discretion, consider involving any other/additional Officer of the Company and/or Committee and/ or an outside agency for the purpose of investigation. The investigation by itself would not tantamount to an accusation and is to be treated as a neutral fact finding process.

Any member of the Audit Committee or other officer having any conflict of interest with the matter shall disclose his/her concern /interest forthwith and shall not deal with the matter.

The inquiry/ investigation shall be conducted in a fair and transparent manner and provide an equal opportunity for hearing to the affected party.

The Investigating Officer as appointed by Vigilance Officer/Ombudsman, shall do investigation in the matter prescribed and shall submit a report to Vigilance Officer/Ombudsman not later than 45 days from the date on which the Protected Disclosure was received.

The Investigating Officer may seek an extension for submitting the report to the Ombudsman for a further period which may be allowed at the discretion of the Ombudsman. Provided that there is sufficient cause shown by the Investigation officer for extending the time period.

The Whistle Blower is expected to co-operate with the Investigation Officer, when the matter is under inquiry and is expected to disclose such information or provide documents as may be required for the purpose of the investigation.

The Investigation Officer may appoint external advisers as consultants to assist them in the inquiry, if necessary

On submission of report, the Ombudsman may:

- In case the Protected Disclosure is proved, order such Disciplinary Action as the Ombudsman may think fit and may order adoption of preventive measures to avoid recurrence of the matter

  A summary of all Disciplinary Actions taken by the Company must be reported on a quarterly basis to the Audit Committee and the board of directors of Company.

- In case the Protected Disclosure is not proved, close the matter and record the investigation findings for future reference.

8. Dissemination:

This Policy shall be appropriately communicated within the Company including by way of putting the Policy on the website of the Company, making it as a part of employee handbooks etc. A copy of this Policy shall be provided to every Employee. The establishment of the vigil mechanism shall also be disclosed on the Company's website and in the Report of the Company's board of directors.

9. Amendment:

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. The Audit Committee will also review the Policy and suggest amendments to make it responsive and relevant to the changing times.

However, no such amendment or modification will be binding on the Employees unless the same is notified to the Employees in writing.

10. Limitation:

In the event of any conflict between the provisions of this Policy and the Listing Regulations/Companies Act, 2013 or any other statutory enactments, rules, the provisions of such Listing Regulations/Companies Act, 2013 or statutory enactments, rules shall prevail over this Policy.

Version	Adopted on	Date of amendment	Approved by
V.1.1	December 23, 2022	NA	Board of Directors
V.1.2	-	August 13, 2026	Board of Directors