

CONSENT LETTER AND PEER REVIEW CONFIRMATION

Date: October 13, 2023

To,

The Board of Directors,
Honasa Consumer Limited
10th and 11th Floor,
Capital Cyberspace, Ullahwas,
Sector 59, Gurugram– 122 003
Haryana, India

Kotak Mahindra Capital Company Limited
27BKC, 1st Floor, Plot No. C –27
"G" Block, Bandra Kurla Complex
Bandra (East), Mumbai – 400 051

Citigroup Global Markets India Private Limited
First International Financial Centre (FIFC)
14th Floor, C-54 & 55, G-Block
Bandra Kurla Complex, Bandra East
Mumbai 400 051

J.P. Morgan India Private Limited
J.P. Morgan Tower, Off CST Road,
Kalina, Santacruz East
Mumbai – 400 098

JM Financial Limited
7th Floor, Cnergy
Appasaheb Marathe Marg, Prabhadevi
Mumbai – 400 025

(Kotak Mahindra Capital Company Limited, Citigroup Global Markets India Private Limited, J.P. Morgan India Private Limited, JM Financial Limited and any other book running lead managers which may be appointed in relation to the Offer are collectively referred to as the “**Book Running Lead Managers**” or the “**BRLMs**”)

Re: Proposed initial public offering of equity shares of face value of ₹ 10 each (“Equity Shares”) by Honasa Consumer Limited (the “Company”) and such offering (the “Offer”)

Dear Sir/Madam,

We, **B.B. & Associates (FRN: 023670N)**, were appointed by the Company in terms of our engagement letter dated July 15, 2022 in relation to the Offer and hereby consent to references to us as the “*Independent Chartered Accountants*” in the red herring prospectus, and the prospectus of the Company which the Company intends to file with the Registrar of Companies, National Capital Territory of Delhi and Haryana, at New Delhi (the “**RoC**”) and thereafter file with the Securities and Exchange Board of India (the “**SEBI**”) and any stock exchange(s) where the equity shares of the Company are proposed to be listed (the “**Stock Exchanges**”), as well as other materials or documents that may be required to be prepared, filed or submitted by the Company in connection to the Offer (“**Offer Documents**”). We also consent to be named as an “expert” in terms of Section 2(38) and Section 26 and any other applicable provisions of the Companies Act, 2013, as amended, in the Offer Documents in relation to the certificates delivered by us in connection with the Offer.

B.B. & Associates

Chartered Accountants

This is to confirm that pursuant to a peer review process conducted by Institute of Chartered Accountants of India (“ICAI”), we hold a valid certificate issued by the peer review board of the ICAI and are eligible to certify the financial information as per the requirements of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended. Our peer review certificate is valid up to July 31, 2026

Annexed herewith is a copy of our peer review certificate dated July 30, 2023.

The following information in relation to us may be disclosed in the Offer Documents:

- | | |
|---------------------------------|--|
| (i) Chartered Accountant’s name | : Balwan Bansal |
| (ii) Address | : B-2557, First Floor, DSIIDC, Narela, New Delhi, 110040 |
| (iii) Telephone number | : +91 98717 67277 |
| (iv) E mail | : balwan@bb.associates |
| (v) Firm registration number | : 023670N |
| (vi) Peer review number | : 015429 |

We confirm that we are not, and have not been, engaged or interested in the formation or promotion or management, of the Company.

This certificate is issued for the sole purpose of the Offer, and can be used, in full or part, for inclusion in the Offer Documents, and for the submission of this certificate as may be necessary, to any regulatory / statutory authority, stock exchanges, any other authority as may be required and/or for the records to be maintained by the BRLMs in connection with the Offer and in accordance with applicable law, and for the purpose of any defense the BRLMs may wish to advance in any claim or proceeding in connection with the contents of the offer documents.

We confirm that the information above is true, fair, correct, accurate, not misleading and without omission of any matter that is likely to mislead, and enables investors to make a well informed decision.

This certificate may be relied on by the BRLMs, their affiliates and legal counsel in relation to the Offer.

We undertake to update you in writing of any changes in the abovementioned position, immediately upon us becoming aware, until the date the Equity Shares issued pursuant to the Offer commence trading on the stock exchanges. In the absence of any communication from us till the Equity Shares commence trading on the stock exchanges, you may assume that there is no change in respect of the matters covered in this certificate.

Yours Sincerely,

For B.B. & Associates

Chartered Accountants

ICAI Firm Registration No: 023670N

Balwan Digitally signed
by Balwan Bansal
Date: 2023.10.13
19:27:08 +05'30'

Balwan Bansal

Partner

Membership Number: 511341

UDIN: 23511341BGVRUH8508

Encl: Peer Review Certificate dated July 30, 2023

B.B. & Associates

Chartered Accountants

Cc:

Domestic Legal Counsel to the Company

Cyril Amarchand Mangaldas

Level 1 and Level 2, Max towers

Plot No. C-001 /A/1

Sector 16 B, Gautam Buddha Nagar

Noida – 201 301

Domestic Legal Counsel to the BRLMs

IndusLaw

2nd Floor, Block D

The MIRA, Mathura Road

New Delhi 110 065

International Legal Counsel to the BRLMs

Sidley Austin LLP

Level 31,

Six Battery Road,

Singapore 049909

Annexure

Peer Review Certificate Dated July 30, 2023



The Institute of Chartered Accountants of India

(Setup by an Act of Parliament)

Peer Review Board

Peer Review Certificate No.: 015429

This is to certify that the Peer Review of

M/s B B & Associates

B-2557, First Floor,

DSIIDC, Narela,

Delhi-110040

FRN No. 023670N

has been carried out for the period

2019-2022

pursuant to the *Peer Review Guidelines 2022*, issued by the Council of the Institute of Chartered Accountants of India.

This Certificate is effective from: 30-07-2023

The Certificate shall remain valid till: 31-07-2026

Issued at New Delhi on 02-06-2023

CA. (Dr.) Anuj Goyal

Chairman
Peer Review Board

CA. Sripriya Kumar

Vice-Chairperson
Peer Review Board

CA. Nidhi Singh

Secretary
Peer Review Board

Note : The Certificate is issued on behalf of the Peer Review Board of ICAI and ICAI or any of its functionaries are not liable for any non-compliance in the Practice Unit. The Certificate can be revoked for the reason stated in the 'Peer Review Guidelines 2022'.