



CERTIFIED TRUE COPY OF EXTRACT OF THE BOARD RESOLUTION PASSED IN THE MEETING OF THE BOARD OF DIRECTORS OF HONASA CONSUMER LIMITED HELD ON THURSDAY, THE 15TH DAY OF DECEMBER 2022 AT ITS CORPORATE OFFICE SITUATED AT 4TH FLOOR BLM TOWER PLOT 63, SECTOR 44, GURUGRAM, HARYANA 122003. STARTED AT 11.30 AM AND CONCLUDED AT 12.30 PM.

1. TO CONSIDER A PROPOSAL FOR THE INITIAL PUBLIC OFFER OF EQUITY SHARES OF THE COMPANY.

The Chairman informed the Board that the Company is proposing an initial public offering of its equity shares of face value of ₹10 each (the "Equity Shares") which may include a fresh issue of Equity Shares (the "Fresh Issue") and an offer for sale of Equity Shares ("Offer for Sale") by certain shareholders of the Company (the "Selling Shareholders"), (the "Offer for Sale" and together with the Fresh Issue, the "Offer") and listing of the Equity Shares on one or more of the stock exchanges. The Company intends to undertake the Offer and list its Equity Shares at an opportune time in consultation with the book running lead managers appointed for the Offer (the "BRLMs") and other advisors to be appointed for the Offer and subject to applicable regulatory and other approvals, to the extent necessary. The Offer may also include a reservation of a certain number of Equity Shares for any category or categories of persons as permitted under Applicable Law or provide a discount to the offer price to any class of investors, as permitted under Applicable Law.

The Directors are requested to consider the proposal and passed the following resolutions:

"RESOLVED THAT, subject to approval of the shareholders of the Company and pursuant to the provisions of Sections 23, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 to the extent notified and as amended, and the rules and regulations made thereunder, as amended including the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, the Companies (Share Capital and Debentures) Rules, 2014, as amended, together with the applicable subsisting provisions of the Companies Act, 1956, as amended, and the rules and regulations made thereunder, if any (including any statutory modifications or re-enactment thereof, for the time being in force) (the "Companies Act"), and in accordance with and subject to the provisions of the Securities Contracts (Regulation) Act, 1956, and the rules made thereunder, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI Listing Regulations") and any other applicable rules, regulations, guidelines, clarifications, circulars and notifications issued by the Reserve Bank of India ("RBI"), the Foreign Exchange Management Act, 1999, as amended (the "FEMA") including the Foreign Exchange Management (Non debt Instruments) Rules, 2019, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, as amended, the Securities and Exchange Board of India ("SEBI") and any other applicable laws, rules and regulations, in India or outside India (including any

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amendment thereto or re-enactment thereof for the time being in force) (collectively, the "Applicable Laws"), and in accordance with the provisions of the Memorandum of Association and the Articles of Association of the Company and the uniform listing agreements to be entered into between the Company and the respective stock exchanges where the Equity Shares are proposed to be listed (the "Stock Exchanges"), and subject to any approvals as may be required from the Government of India ("GoI"), the Registrar of Companies, National Capital Territory of Delhi and Haryana, at New Delhi ("RoC"), the SEBI, the RBI and all other appropriate statutory authorities and departments (collectively, the "Regulatory Authorities") and subject to such governmental and regulatory conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions and sanctions and which may be agreed to by the Board of Directors (hereinafter referred to as the "Board" which term shall include a duly authorized committee thereof for the time being exercising the powers conferred by the Board including the powers conferred by this resolution), the consent and approval of the Board be and is hereby accorded to create, issue, offer and allot equity shares of face value of ₹10 each (the "Equity Shares") which may include a [fresh issue of Equity Shares (the "Fresh Issue") and an offer for sale of Equity Shares ("Offer for Sale") by certain shareholders of the Company (the "Selling Shareholders") (the "Offer for Sale" and together with the Fresh Issue, the "Offer") in the Offer (the "Offer"), for cash either at par or premium such that the amount being raised pursuant to the Fresh Issue aggregates up to Rs. 4000 million (with an option to the Company to retain an over-subscription to the extent of 1% of the net Offer, for the purpose of rounding off to the nearest integer to make allotment while finalizing the basis of allotment in consultation with the designated stock exchange), at a price to be determined, by the Company in consultation with the BRLMs, through the book building process in terms of the SEBI Regulations or otherwise in accordance with Applicable Laws, at such premium or discount per Equity Share as permitted under Applicable Laws and as may be fixed and determined by the Company in consultation with the BRLMs in accordance with the SEBI Regulations, out of the authorized share capital of the Company to any category of person or persons as permitted under Applicable Laws, who may or may not be the shareholder(s) of the Company as the Board may, decide, including anchor investors, if any, one or more of the members of the Company, eligible employees (through a reservation or otherwise), hindu undivided families, foreign portfolio investors, venture capital funds, alternative investment funds, non-resident Indians, registered foreign portfolio investors as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended, registered alternative investment funds, venture capital funds, foreign venture capital investors, public financial institutions as specified in Section 2(72) of the Companies Act, scheduled commercial banks, insurance companies, insurance funds, state industrial development corporations, insurance companies, provident funds, pension funds, National Investment Fund, insurance funds set up by army, navy, or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India, trusts/societies registered under the Societies Registration Act, 1860, as amended, development financial institutions, systemically important non-banking financial companies, Indian mutual funds, Indian public, bodies corporate, companies (private or public) or other entities (whether incorporated or not), authorities, and to such other persons including high net worth individuals, retail individual bidders or other entities, in one or more combinations thereof and/or any other category of investors as may be permitted to invest under Applicable Laws by way of the Offer in consultation with the BRLMs and/or underwriters and/or the stabilizing

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agent and/or other advisors or such persons appointed for the Offer and on such terms and conditions as may be finalised by the Board in consultation with the BRLMs through an offer document, prospectus and/or an offering memorandum, as required, and that the Board in consultation with the BRLMs may finalise all matters incidental thereto as it may in its absolute discretion think fit.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized on behalf of the Company to make available for allocation a portion of the Offer to any category(ies) of persons permitted under Applicable Law, including without limitation, eligible employees (the **“Reservation”**) or to provide a discount to the Offer price to retail individual bidders or eligible employees (the **“Discount”**), at the discretion of the Board; and to take any and all actions in connection with any Reservation or Discount as the Board may think fit or proper in its absolute discretion, including, without limitation, to negotiate, finalize and execute any document or agreement, and any amendments, supplements, notices or corrigenda thereto; seek any consent or approval required or necessary; give directions or instructions and do all such acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable; and settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing.

RESOLVED FURTHER THAT subject to the approval of shareholders in a general meeting, in accordance with the provisions of Sections 23, 62(1)(c), 42 and any other applicable provisions, if any, of the Companies Act, 2013, and subject to such further corporate and other approvals as may be required, in-principle approval of the Board is hereby accorded to allot such number of Equity Shares for an amount aggregating up to Rs. 4000 million, to certain investors prior to filing of the red herring prospectus with SEBI (**“Pre-IPO Placement”**), at such other price as the Board may, determine, in consultation with the BRLMs, the Selling Shareholders, underwriters, placement agents and / or other advisors, in light of the then prevailing market conditions and in accordance with the Companies Act, the SEBI Regulations and other applicable laws, regulations, policies or guidelines and in the event of the consummation of the Pre-IPO Placement, the size of the Offer would be reduced to the extent of Equity Shares issued and subscribed under the Pre-IPO Placement, and to take any and all actions in connection with the Pre-IPO Placement as the Board or the IPO Committee may think fit or proper in its absolute discretion, including, without limitation, to negotiate, finalize and execute any document or agreement, and any amendments, supplements, notices or corrigenda thereto, including without limitation any private placement offer letters, placement agreement, escrow agreement, term sheet and such other documents or any amendments or supplements thereto and to open any bank account for the purpose if required, and to open any shares or securities account or escrow or custodian accounts as may be required in connection, to seek any consent or approval required or necessary, to give directions or instructions and do all such acts, deeds, matters and things as the Board or the IPO Committee may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable, and to settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing resolution. It is clarified that, in the event of a Pre-IPO Placement, the size of the Offer would be reduced, only from the Fresh Issue portion of the Offer, to the extent of Equity Shares issued under the Pre-IPO Placement, subject to the Offer satisfying the minimum issue size requirements under the SCRR.

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RESOLVED FURTHER THAT, the Board may invite the existing shareholders of the Company to participate in the Offer by making an Offer for Sale in relation to such number of Equity Shares held by them, and which are eligible for the Offer for Sale in accordance with the SEBI Regulations, as the Board may determine in consultation with the BRLMs, subject to the receipt of consent of SEBI, GoI, RBI, the RoC and/or such other approvals, permissions and sanctions of all other concerned statutory authorities and departments, if and to the extent necessary, and subject to such conditions and modifications as may be prescribed in granting such approvals, permissions and sanctions, at a price to be determined by the book building process in terms of the SEBI Regulations, for cash at such premium per share as may be fixed and determined by the Company in consultation with the BRLMs, to such category of persons as may be permitted or in accordance with the SEBI Regulations or other Applicable Laws, if any, as may be prevailing at that time and in such manner as may be determined by the Board in consultation with the BRLMs and/or underwriters and/or the stabilizing agent and/or other advisors or such persons appointed for the Offer.

RESOLVED FURTHER THAT the Equity Shares so allotted or transferred pursuant to the Offer shall be listed on one or more recognized stock exchanges in India.

RESOLVED FURTHER THAT the Equity Shares so allotted under the Offer (including any reservation or green shoe option) shall be subject to the memorandum of association of the Company and the articles of association of the Company and shall rank *pari passu* in all respects with the existing Equity Shares of the Company including rights in respect of dividend.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions and any issue, transfer and allotment of Equity Shares pursuant to the Offer, the Board, or any committee thereof, in consultation with the BRLMs, may determine the terms of the Offer including the class of investors to whom the Equity Shares are to be allotted or transferred, the number of Equity Shares to be allotted or transferred, Offer price, premium amount, discount (as allowed under Applicable Laws), listing on one or more stock exchanges in India as the Board in its absolute discretion deems fit and do all such acts, deeds, matters and things and to negotiate, finalize and execute such deeds, documents agreements and any amendment thereto, as it may, in its absolute discretion, deem necessary, proper or desirable including arrangements with BRLMs, underwriters, escrow agents, legal advisors, etc., to approve incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Offer and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise, in regard to the Offer, transfer and allotment of the Equity Shares, and utilization of the Offer proceeds, if applicable and such other activities as may be necessary in relation to the Offer and to accept and to give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as it may, in its absolute discretion, deem fit and proper in the best interest of the Company and the Offer, without requiring any further approval of the shareholders, except as required under law, and that all or any of the powers conferred on the Board pursuant to these resolutions may be exercised by the Board or such committee thereof as the Board may constitute in its behalf.

RESOLVED FURTHER THAT subject to compliance with Applicable Laws such Equity Shares as are not subscribed may be disposed of by the Board in consultation with the BRLMs to such

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persons and in such manner and on such terms as the Board in its absolute discretion thinks most beneficial to the Company including offering or placing them with banks/ financial institutions/ investment institutions/ mutual funds/ bodies corporate/ such other persons or otherwise.

RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, the members of the Board and such other persons as may be authorized by the Board, on behalf of the Company, be and are hereby severally authorized to execute and deliver any and all other documents, papers or instruments, issue and provide certificates and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the Offer, and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.

RESOLVED FURTHER THAT a copy of the above resolution, certified to be true by any Director or Company Secretary, be forwarded to concerned authorities for necessary actions."

Certified True Copy
For HONASA CONSUMER LIMITED

Varun Alagh
Whole Time Director
DIN: 07597289



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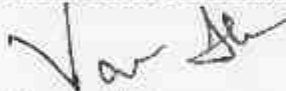
2. TO TAKE ON RECORD THE SELLING SHAREHOLDERS PARTICIPATING IN THE OFFER FOR SALE

"RESOLVED THAT the Board hereby takes on record that following existing shareholders of the Company ("Selling Shareholders") have, vide their letters dated as per details given below, consented to offer up to **46,434,665** Equity Shares held by them respectively for sale through the Offer and that the Company has been authorised by the Selling Shareholders in terms of Section 28(3) of the Companies Act, 2013."

Sr. No.	Name of Selling Shareholders	No. of shares proposed to be offered	% of pre money shareholding
1	Varun Alagh - Promoter Founder	3,186,300	1.00%
2	Ghazal Alagh - Promoter Founder	100,000	0.03%
3	Stellaris Ventures Partner India I	12,755,965	4.00%
4	Fireside Ventures Investment Fund - I	7,972,200	2.50%
5	Sofina Ventures S.A	19,117,800	6.00%
6	Evolve Fund III Ltd	862,987	0.27%
7	Evolve India Coinvest PCC	220,613	0.07%
8	Rishabh Harsh Mariwala	477,300	0.15%
9	Kunal Bahl	593,400	0.19%
10	Rohit Kumar Bansal	593,400	0.19%
11	Shilpa Shetty Kundra	554,700	0.17%
Total OFS		46,434,665	14.57%

RESOLVED FURTHER THAT Mr. Varun Alagh, CEO & Whole Time Director, Mr. Raman Preet Sohi, Chief Financial Officer, Mr. Dhanraj Dagar, Company Secretary and Compliance Officer, be and are hereby jointly or severally authorized to file necessary forms with the Registrar of Companies, National Capital Territory of Delhi and Haryana, at New Delhi, and do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution."

For HONASA CONSUMER LIMITED


Varun Alagh
Whole Time Director
DIN: 07597289



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3. TO APPOINT OF BOOK RUNNING LEAD MANAGERS TO THE OFFER

“RESOLVED THAT for the purpose of giving effect to the proposed initial public offering by the Company (“Offer”) and in terms of the Companies Act, 2013, as amended, and the rules and regulations made thereunder), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), and other applicable laws, the Board hereby appoints Kotak Mahindra Capital Company Limited, Citi Global Markets India Private Limited, J.P. Morgan India Private Limited and JM Financial Limited as the book running lead managers for the Offer (the “BRLMs) to *inter alia* carry out the activities as BRLMs under the SEBI ICDR Regulations, and other applicable laws, on terms and conditions as may be mutually decided between the parties.

RESOLVED FURTHER THAT Mr. Varun Alagh, CEO & Whole time Director, Mr. Raman Preet Sohi, Chief Financial Officer and/or Mr. Dhanraj Dagar, Company Secretary and Compliance Officer of the Company be and are severally authorised to do all such acts, deeds, matters and things and to negotiate, finalize, execute and deliver all engagement letters, memoranda of understanding, agreements and such other documents, etc. as they may, in their absolute discretion, deem necessary or desirable to implement the above resolution.

RESOLVED FURTHER THAT any director, chief financial officer and/or company secretary of the Company be and are hereby authorized to certify the true copy of the aforesaid resolutions.”

Certified True Copy
For HONASA CONSUMER LIMITED

Varun Alagh
Whole Time Director
DIN: 07597289



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4. TO APPOINT LEGAL COUNSELS TO THE COMPANY AS TO INDIAN LAW

“RESOLVED THAT for the purpose of giving effect to the proposed initial public offering by the Company (“Offer”) and in terms of the Companies Act, 2013, as amended, and the rules and regulations made thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and other applicable laws, the Board hereby appoints, and approves the terms of appointment and the fees placed before the Board in the form of an engagement letters with Cyril Amarchand Mangaldas as the legal counsels to the Company as to Indian law for the Offer.

RESOLVED FURTHER THAT Mr. Varun Alagh, [Whole-time Director & CEO, Mr. Raman Preet Sohi, Chief Financial Officer and/or Mr. Dhanraj Dagar, Company Secretary and Compliance Officer of the Company be and are severally authorised to do all such acts, deeds, matters and things and to negotiate, finalize, execute and deliver all engagement letters, memoranda of understanding, agreements and such other documents, etc. as they may, in their absolute discretion, deem necessary or desirable to implement the above resolution.

RESOLVED FURTHER THAT any director, chief financial officer and/or company secretary of the Company be and are hereby authorised to certify the true copy of the aforesaid resolutions.”

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5. APPOINTMENT OF INTERNATIONAL LEGAL COUNSEL TO THE BOOK RUNNING LEAD MANAGERS

“RESOLVED THAT for the purpose of giving effect to the proposed initial public offering by the Company (“Offer”) and in terms of the Companies Act, 2013, as amended, and the rules and regulations made thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and other applicable laws, the Board hereby appoints, and approves the terms of appointment and the fees placed before the Board in the form of an engagement letter with Sidley Austin LLP as the legal counsel to the BRLMs as to international law.

RESOLVED FURTHER THAT Mr. Varun Alagh, CEO & Whole time Director, Mr. Raman Preet Sohi, Chief Financial Officer and/or Mr. Dhanraj Dagar, Company Secretary and Compliance Officer of the Company be and are severally authorised to do all such acts,

deeds, matters and things and to negotiate, finalize, execute and deliver all engagement letters, memoranda of understanding, agreements and such other documents, etc. as they may, in their absolute discretion, deem necessary or desirable to implement the above resolution.

RESOLVED FURTHER THAT any director, chief financial officer and/or company secretary of the Company be and are hereby authorized to certify the true copy of the aforesaid resolutions.”

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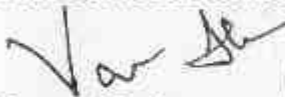
6. APPOINTMENT OF LEGAL COUNSEL TO THE BOOK RUNNING LEAD MANAGERS AS TO INDIAN LAW

“RESOLVED THAT for the purpose of giving effect to the proposed initial public offering by the Company (“Offer”) and in terms of the Companies Act, 2013, as amended, and the rules and regulations made thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and other applicable laws, the Board hereby appoints, and approves the terms of appointment and the fees placed before the Board in the form of an engagement letter with IndusLaw, as the legal counsel to the book running lead managers as to Indian law for the Offer.

RESOLVED FURTHER THAT Mr. Varun Alagh, CEO & Whole time Director, Mr. Raman Preet Sohi, Chief Financial Officer and/or Mr. Dhanraj Dagar, Company Secretary and Compliance Officer of the Company be and are severally authorised to do all such acts, deeds, matters and things and to negotiate, finalize, execute and deliver all engagement letters, memoranda of understanding, agreements and such other documents, etc. as they may, in their absolute discretion, deem necessary or desirable to implement the above resolution; and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved.

RESOLVED FURTHER THAT any director, chief financial officer and/or company secretary of the Company be and are hereby authorised to certify the true copy of the aforesaid resolutions.”

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Varun Alagh
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7. APPOINTMENT OF THE REGISTRAR TO THE OFFER

“RESOLVED THAT for the purpose of giving effect to the proposed initial public offering by the Company (“Offer”) and in terms of the Companies Act, 2013, as amended, and the rules and regulations made thereunder, the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and other applicable laws, the Board hereby appoints KFin Technologies Limited as the registrar to the Offer and share transfer agent.

RESOLVED FURTHER THAT Mr. Varun Alagh, CEO & Whole time Director, Mr. Raman Preet Sohi, Chief Financial Officer and/or Mr. Dhanraj Dagar, Company Secretary and Compliance Officer of the Company be and are hereby severally authorised to undertake all activities, including execution of engagement letters, in relation to appointment of the registrar and to give effect to any modifications, changes or amendments thereto.

RESOLVED FURTHER THAT any director, chief financial officer and/or company secretary of the Company be and are hereby authorised to certify the true copy of the aforesaid resolutions.”

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CERTIFIED TRUE COPY OF EXTRACT OF THE BOARD RESOLUTION PASSED IN THE MEETING OF THE BOARD OF DIRECTORS OF HONASA CONSUMER LIMITED HELD ON THURSDAY, THE 15TH DAY OF DECEMBER 2022 AT ITS CORPORATE OFFICE SITUATED AT 4TH FLOOR BLM TOWER PLOT 63, SECTOR 44, GURUGRAM, HARYANA 122003. STARTED AT 11.30 AM AND CONCLUDED AT 12.30 PM.

8. APPOINTMENT OF ADVERTISING AGENCY FOR THE OFFER

“RESOLVED THAT for the purpose of giving effect to the proposed initial public offering by the Company (“Offer”) and in terms of the Companies Act, 2013, as amended, and the rules and regulations made thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and other applicable laws, the Board hereby appoints Adfactors Advertising and Adfactors PR as the advertising agency for the Offer for assisting the Company and the BRLMs to ensure compliance with applicable laws and for providing marketing communications services in relation to the Offer, on the terms and conditions as may be agreed and mutually decided between the parties.

RESOLVED FURTHER THAT Mr. Varun Alagh, CEO & Whole time Director, Mr. Raman Preet Sohi, Chief Financial Officer and/or Mr. Dhanraj Dagar, Company Secretary and Compliance Officer of the Company be and are hereby severally authorised to undertake all activities, including execution of engagement letters, in relation to appointment of the advertising agency and to give effect to any modifications, changes or amendments thereto.

RESOLVED FURTHER THAT any director, chief financial officer and/or company secretary of the Company be and is hereby authorised to certify the true copy of the aforesaid resolutions.”

Certified True Copy
For HONASA CONSUMER LIMITED

Varun Alagh
Whole Time Director
DIN: 07597289



Honasa Consumer Limited

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

Corporate Office: 10th Floor, Capiral Cyberscape, Ullahwas, Sector-59, Gurugram, Haryana - 122102

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9. APPROVAL OF THE SECOND AMENDMENT AGREEMENT TO THE SHAREHOLDERS AGREEMENT

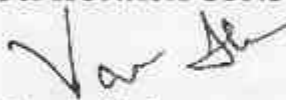
“RESOLVED THAT, the Company does hereby accept the terms and conditions in relation to the Offer as included in the the draft agreement to be executed into by the Company and Mr. Varun Alagh, Ms. Ghazal Alagh, SCI Investments VI (“SCI VI”), Redwood Trust (“SCI Trust”), Sequoia Capital Global Growth Fund III – U.S. / India Annex Fund L.P, Fireside Ventures Investment Fund I, Sofina Ventures S.A., Stellaris Venture Partners India I, Suhail

Sameer, Fireside Ventures Trust (acting through the trustee Kanwaljit Singh), Kunal Bahl, Rohit Kumar Bansal, Rishabh Harsh Mariwala and Evolvence India Fund III Ltd and Evolvence India Coinvest PCC and the draft of such agreement, as tabled before the Board and initialled by the Chairman for identification, be and is hereby approved.

RESOLVED FURTHER THAT Mr. Varun Alagh, CEO & Whole time Director, Mr. Raman Preet Sohi, Chief Financial Officer and/or Mr. Dhanraj Dagar, Company Secretary and Compliance Officer of the Company, be and are hereby severally authorised to negotiate, finalize and execute the agreement with the Registrar, and to do all such acts, deeds, matters and things as deemed necessary, proper or desirable, and to settle or give instructions and directions for settling any questions, difficulties or doubts that may arise in this regard and to give effect to such modifications, amendments, changes, variations, alterations, deletions or additions as may be deemed fit and proper in the best interests of the Company.

RESOLVED FURTHER THAT any director, chief financial officer and/or company secretary of the Company be and is hereby to certify the true copy of the aforesaid resolutions.”

Certified True Copy
For HONASA CONSUMER LIMITED


Varun Alagh
Whole Time Director
DIN: 07597289



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10. APPROVAL OF STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY FOR SIX MONTHS ENDED SEPTEMBER 30, 2022

“RESOLVED THAT the standalone and consolidated stub period financials for the period ended September 30, 2022 along with the draft auditors’ report as placed before the Board of Directors of the Company be and is hereby approved.

RESOLVED FURTHER THAT, the said stub period financial statements be signed by Mr. Varun Alagh, Whole Time Director, Ms. Ghazal Alagh, Whole Time Director, Mr. Ramanpreet Sohi Chief Financial Officer and Mr. Dhanraj Dagar, Company Secretary and Compliance Officer of the Company for authentication thereof in accordance with Section 134 of the Companies Act, 2013.

Certified True Copy
For HONASA CONSUMER LIMITED

Varun Alagh
Whole Time Director
DIN: 07597289



Honasa Consumer Limited

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11. TO APPROVAL OF SPECIAL PURPOSE FINANCIALS

“RESOLVED THAT the standalone special purpose Ind AS financial statements for FY 21 & FY 20 along with the draft auditors’ report as placed before the Board of Directors of the Company be and is hereby approved and taken on record.

RESOLVED FURTHER THAT, the said special period financial statements be signed by Mr. Varun Alagh, Whole Time Director, Ms. Ghazal Alagh, Whole Time Director, Mr. Ramanpreet Sohi Chief Financial Officer and Mr. Dhanraj Dagar, Company Secretary and Compliance Officer of the Company for authentication thereof in accordance with Section 134 of the Companies Act, 2013.”

Certified True Copy
For HONASA CONSUMER LIMITED

Varun Alagh
Whole Time Director
DIN: 07597289



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12. APPROVAL OF RESTATED STANDALONE AND CONSOLIDATED FINANCIAL STATEMENTS OF THE COMPANY

“RESOLVED THAT the restated consolidated financial statements of the Company for the six months ended September 30, 2022 and financial years ended March 31, 2022, March 31, 2021 and March 31, 2020, respectively (the **“Restated Financial Statements”**) as placed before the board of directors of the Company (**“Board”**), prepared in accordance with Ind AS and restated in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, for inclusion in draft red herring prospectus proposed to be filed with the Securities and Exchange Board of India (**“SEBI”**), BSE Limited (**“BSE”**) and National Stock Exchange of India Limited (**“NSE”**) and red herring prospectus and the prospectus proposed to be filed with the Registrar of Companies, National Capital Territory of Delhi and Haryana, at New Delhi, SEBI, BSE and NSE, in respect of the initial public offering of up to equity shares of face value of ₹ 10 each

“Equity Shares”) of the Company comprising of [fresh issuance of Equity Shares by the Company (**“Fresh Issue”**) and an offer for sale of Equity Shares by certain existing shareholders (**“Selling Shareholders”**) (**“Offer for Sale”** and together with the Fresh Issue, the **“Offer”**) be and are hereby approved including thereof reflecting true and fair position of the Company’s current financial position.

RESOLVED FURTHER THAT, the Restated Financial Statements be signed by Mr. Varun Alagh, CEO & Whole Time Director and Ms. Ghazal Alagh, CIO & Whole Time Director of the Company for authentication thereof in accordance with Section 134 of the Companies Act, 2013.

RESOLVED FURTHER THAT, the duly signed and authenticated copy of the Restated Financial Statements be submitted to the Statutory Auditors of the Company for their examination reports thereon.

The Chairman placed before the Board the examination reports by S.R. Batliboi & Associates LLP, the statutory auditors of the Company, dated December 15, 2022 on the Restated Financial Statements (**“Examination Reports”**).

After due deliberations, the Examination Reports were taken on record.

RESOLVED FURTHER THAT, the Examination Reports be and are hereby taken on record, for the purpose of inclusion in the draft red herring prospectus, red herring prospectus and prospectus.

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RESOLVED FURTHER THAT Mr. Varun Alagh, Whole time Director & CEO, Ms. Ghazal Alagh, Whole time Director & CIO , Mr. Raman Preet Sohi, Chief Financial Officer and/or Mr. Dhanraj Dagar, Company Secretary and Compliance Officer of the Company, be and are hereby severally authorised to take all steps and to do all such acts, deeds, and things as may be required and to file necessary forms with the appropriate authority as may be considered necessary, desirable or expedient for the purpose of giving effect to this resolution.

RESOLVED FURTHER THAT any director, chief financial officer and/or company secretary of the Company be and hereby authorised to certify the true copy of the aforesaid resolutions."

**Certified True Copy
For HONASA CONSUMER LIMITED**

**Varun Alagh
Whole Time Director
DIN: 07597289**





CERTIFIED TRUE COPY OF EXTRACT OF THE BOARD RESOLUTION PASSED IN THE MEETING OF THE BOARD OF DIRECTORS OF HONASA CONSUMER LIMITED HELD ON THURSDAY, THE 15TH DAY OF DECEMBER 2022 AT ITS CORPORATE OFFICE SITUATED AT 4TH FLOOR BLM TOWER PLOT 63, SECTOR 44, GURUGRAM, HARYANA 122003. STARTED AT 11.30 AM AND CONCLUDED AT 12.30 PM.

13. TO APPROVE THE OBJECT OF THE OFFER.

The Board was informed that with regard to utilization of net proceeds from the initial public offer of equity shares ("Offer"), the Company intends to utilize a portion of the proceeds aggregating INR 1,852.57 million, INR 342.27 million and INR 275.17 million from the Offer for (i) advertisement expenses towards enhancing awareness and visibility of the Company's brands; (ii) capital expenditure to be incurred by the Company for setting up new exclusive business outlets ("EBOs"); and (ii) Investment in the Company's Subsidiary, Bhabani Blunt Hairdressing Private Limited for setting up new salons, respectively.

For the above purpose, the Board was informed that the breakup of the advertisement expenses for which Net Proceeds is proposed to be utilised for Financial Years 2024, 2025 and 2026 shall be as follows ("Advertisement Expense Schedule"):

Particulars	Includes <i>inter alia</i> expenses towards	Financial Year 2024	Financial Year 2025	Financial Year 2026
TV campaign spends	production of advertisements and buying of advertisement spots	400	430	455
Digital spends	promotion of the brands on digital platforms	100	111	120
Influencer spends	Partnering with key opinion lenders	50	55	60
Visibility spends	Increase in the visibility of our brand on e-commerce platforms and off-line distribution channels	20	24	27.57
Total		570	620	622.57

The Board was also informed that the sizes and layout of the EBOs and salons shall vary across regions and shall be depend on various factors such as type / format of the EBOs and salons, availability of suitable locations, addressable market, lease rentals, competition within a given region or across regions, etc. Hence, to arrive at the estimated costs for setting up an EBO and salon by utilising the net proceeds of the Offer, an average size has been derived based on management estimates taking into account which is 350 square foot and 2,500 square foot for each EBOs and salons, respectively ("Average Size").

"RESOLVED THAT Board hereby approves the Advertisement Expense Schedule and the Average Size of the EBOs and salons for inclusion in the offer documents and other documents related to the Offer"

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"RESOLVED FURTHER THAT Mr. Varun Alagh, CEO & Whole Time Director, Mr. Raman Preet Sohi, Chief Financial Officer, Mr. Dhanraj Dagar, Company Secretary and Compliance Officer, be and are hereby jointly or severally authorized to file necessary forms with the Registrar of Companies, National Capital Territory of Delhi and Haryana, at New Delhi, and do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution."

Certified True Copy
For HONASA CONSUMER LIMITED

Varun Alagh
Whole Time Director
DIN: 07597289



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