

AROHI

Date: 30 January 2026

To,

**Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400001**

Sub: Disclosure pursuant to Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Dear Sir/ Madam,

In accordance with Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, I am writing to notify that the Funds/ Separately Managed Accounts (SMA) managed by Arohi Asset Management Pte. Ltd., now hold a total of 16,563,262 shares in Honasa Consumer Limited (the "Company") across all Funds/ SMAs, which is equivalent to 5.09% of the Company's issued shares as on 19 January 2026. This is in respect of a purchase of 760,000 shares of Honasa Consumer Limited made on 19 January 2026 for Funds/ SMAs managed by Arohi Asset Management Pte. Ltd.. It should be noted that the Funds/ SMAs are managed independently, with no common objective of acquisition or control, and voting rights are exercised independently.


In compliance with Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find attached details of acquisition in the prescribed format in **Annexure A**.

Kindly request you to update the same in your record.

Thanking You,

Yours Sincerely,

**For Arohi Asset Management Pte. Ltd.
For and on behalf of Funds/ SMAs managed**

DocuSigned by:

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**Brian Cheang
Compliance Officer**

Place: Singapore
Date: 30 January 2026

Encl: As above

Annexure A**Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011****Part A – Details of the Acquisition**

Name of Target Company (TC)	Honasa Consumer Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Arohi Asset Management Pte. Ltd. on behalf of Funds/ SMA managed (Please refer to Annexure B for details)		
Whether the acquirer belongs to Promoter/ Promoter Group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and National Stock Exchange of India Limited		
Details of the acquisition as follows	Number	% w.r.t total share/voting capital wherever applicable (*)	% w.r.t total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	15,803,262	4.857%	4.857%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	NIL	NIL	NIL
c) Voting rights (VR) otherwise than by equity shares	NIL	NIL	NIL
d) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	NIL	NIL	NIL
e) Total (a + b + c + d)	15,803,262	4.857%	4.857%
Details of acquisition			


a) Shares carrying voting rights acquired	760,000	0.234%	0.234%
b) VRs acquired otherwise than by equity shares	NIL	NIL	NIL
c) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying total voting rights in the TC (specify holding in each category) acquired	NIL	NIL	NIL
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	NIL	NIL	NIL
e) Total (a + b + c + d)	760,000	0.234%	0.234%
After the acquisition, holding of acquirer along with PACs of:			
a) Shares carrying voting rights	16,563,262	5.091%	5.091%
b) VRs otherwise than by equity shares	NIL	NIL	NIL
c) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	NIL	NIL	NIL
d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	NIL	NIL	NIL
e) Total (a + b + c + d)	16,563,262	5.091%	5.091%
Mode of acquisition (e.g. open market/ public issue/ rights issue/ preferential allotment/ inter-se transfer/ encumbrance, etc.)	Open Market		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	N/A		
Date of acquisition of/ date of receipt of intimation of allotment of shares/ VR/ warrants/	Please refer to Annexure B for details		

convertible securities/ any other instrument that entitles the acquirer to receive shares in the TC	
Equity share capital/ total voting capital of the TC before the said acquisition	325,369,794
Equity share capital/ total voting capital of the TC after the said acquisition	325,369,794
Total diluted share/ voting capital of the TC after the said acquisition	325,369,794

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Part B –

Name of the Target Company: Honasa Consumer Limited

Signed by:


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Chandrashekar Shekar
Director – Arohi Asset Management Pte. Ltd.

Signature of the acquirer/ Authorised Signatory

Place: Singapore

Date: 30 January 2026

Note:

(*) Total share capital/ voting capital to be taken as per the latest filing done by the Company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/ voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/ warrants into equity shares of the TC.

(***) Part B shall be disclosed to the Stock Exchanges but shall not be disseminated.

Annexure B**List of Funds/ Separate Managed Accounts (SMA) managed by Arohi Asset Management Pte. Ltd.***

No.	Name of Fund/ SMA	PAN	Number of Securities Held	Percentage of Holding
1	AROHI EMERGING INDIA MASTER FUND		5,720,054	1.758%
2	IROHA EMERGING INDIA FUND – I		6,036,681	1.855%
3	IROHA EMERGING INDIA FUND II		220,939	0.068%
4	MAP INSTITUTIONAL LLC - MAP INSTITUTIONAL LLC 804 SERIES		4,585,588	1.409%

*Arohi Asset Management Pte. Ltd. is the Investment Manager for each of the Funds and SMAs mentioned above. It should be noted that the Funds and SMAs are managed independently, with no common objective of acquisition or control, and voting rights are exercised independently.

Various dates on which Shares of Honasa Consumer Limited was recently acquired:

Name of Fund/ SMA	Trade Date	Name of Security	Quantity
AROHI EMERGING INDIA MASTER FUND	19/01/2026	Honasa Consumer Limited	415,000
MAP INSTITUTIONAL LLC - MAP INSTITUTIONAL LLC 804 SERIES	19/01/2026	Honasa Consumer Limited	345,000