



FSN E-Commerce Ventures Limited

(formerly 'FSN E-Commerce Ventures Private Limited')

April 05, 2023

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra – Kurla Complex,
Bandra (E), Mumbai – 400 051

BSE Limited
Corporate Relationship Department,
2nd Floor, New Trading Wing,
Rotunda Building, P.J. Towers,
Dalal Street, Mumbai – 400 001

Symbol: NYKAA

Scrip Code: 543384

ISIN: INE388Y01029

Dear Sirs,

Sub: Nykaa- Revenue Update- Q4 FY23

Please find enclosed herewith a communication which is self-explanatory

Thanking You.

Yours faithfully,

For FSN E-Commerce Ventures Limited
(formerly 'FSN E-Commerce Ventures Private Limited')

Sujeet Jain
Chief Legal and Regulatory Officer,
Company Secretary and Compliance Officer
Mem. No.: F6144

Encl: a/a

Nykaa- Revenue Update- Q4FY23

This Revenue Update seeks to provide an overall summary of the revenue growth trends achieved by FSN E-Commerce Ventures Limited together with its subsidiaries("Nykaa") during the quarter ended on 31st March, 2023(Q4FY23). A detailed performance update will be issued once the audited financials for Q4 FY23 are approved by the Board.

Nykaa has continued to display healthy revenue growth trends.

In Q4 FY23, against the backdrop of subdued industry growth, Tier 1 consumers have demonstrated sustained consumption. This has led to stronger revenue growth on the Nykaa platforms.

During the quarter, our Beauty & Personal Care (BPC) categories have seen sustained strong demand, partly aided by the 'Pink Love' sale introduced during the quarter. BPC business has seen higher year-on-year growth rates in Q4 FY23 as compared to the year-on-year growth rates seen in Q3 FY23. The Operating parameters for the BPC business viz. average order values and conversion rates have been robust which has aided growth in revenue. For FY23, we expect our percentage revenue growth rates to be in line with the ones seen in 9M FY23, early-thirties.

Consumer pullback in discretionary spends has had some impact on our fashion business, leading to subdued growth in NSV this quarter. For Q4 FY23, we expect our percentage revenue growth rates in the Fashion business to come through in the late teens. This comes on the back of our focussing on business efficiency and unit economics. Our average order values and conversion rates have improved steadily.

For FY23 at the consolidated level, we expect to sustain our percentage growth rate in line with 9MFY23.

About Nykaa:

Nykaa (FSN E-Commerce) was founded in 2012 by Indian entrepreneur Falguni Nayar with a vision of bringing inspiration and joy to people, everywhere, every single day. Derived from the Sanskrit word 'Nayaka', meaning one in the spotlight, Nykaa has emerged as one of India's leading lifestyle-focused consumer technologies platforms. Since its launch, Nykaa expanded its product categories by introducing online platforms Nykaa Fashion, Nykaa Man, and Superstore. Delivering a comprehensive Omnichannel e-commerce experience, Nykaa offers over 4,500+ brands through its website and mobile applications. The Nykaa Guarantee ensures that products available at Nykaa are 100% authentic and sourced directly from the brand or authorized retailers. Through engaging and educational content, digital marketing, social media influence, robust CRM strategies, and the Nykaa Network community platform, Nykaa has built a loyal community of millions of beauty and fashion enthusiasts. Over the years, Nykaa has received many accolades for disrupting the beauty market. At the 17th India Business Leader Award in 2022, Nykaa was awarded as the Disruptor of the Year and Kantar's Brandz List features Nykaa as one of most valuable brands in India. For more details visit www.nykaa.com

Disclaimer:

The information disclosed in the revenue update above may differ from the reported financials to reflect the real business financial performance. Some of the statements in this release may be forward looking within the meaning of applicable laws and regulations. Actual results might differ substantially from those expressed or implied. Important developments that could affect the Company's operations include changes in the industry structure, changes in regulatory, and economic environment, tax laws, import duties, litigation, and labour relations.