



August 12, 2025

National Stock Exchange of India Limited

BSE Limited

Symbol: NYKAA

Scrip Code: 543384

Dear Sir / Madam,

Subject: Investor Presentation

In continuation of our letter dated August 01, 2025, and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, we are enclosing herewith the Investor Presentation for the quarter ended June 30, 2025, which will be made by Company for the analyst / institutional investors call / meeting(s) scheduled today i.e., August 12, 2025.

The said Investor presentation will also be available on the Company's website at: <https://www.nykaa.com/investor-relations/lp>

We request you to take the above information on records.

Thanking You,

Yours faithfully,

For FSN E-Commerce Ventures Limited

Neelabja Chakrabarty
Company Secretary & Compliance Officer

Encl.: As above

NYKAA



NYKAA

Investor Presentation
Quarter ended
June 30, 2025

FSN E-Commerce Ventures Limited



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One Nykaa Highlights

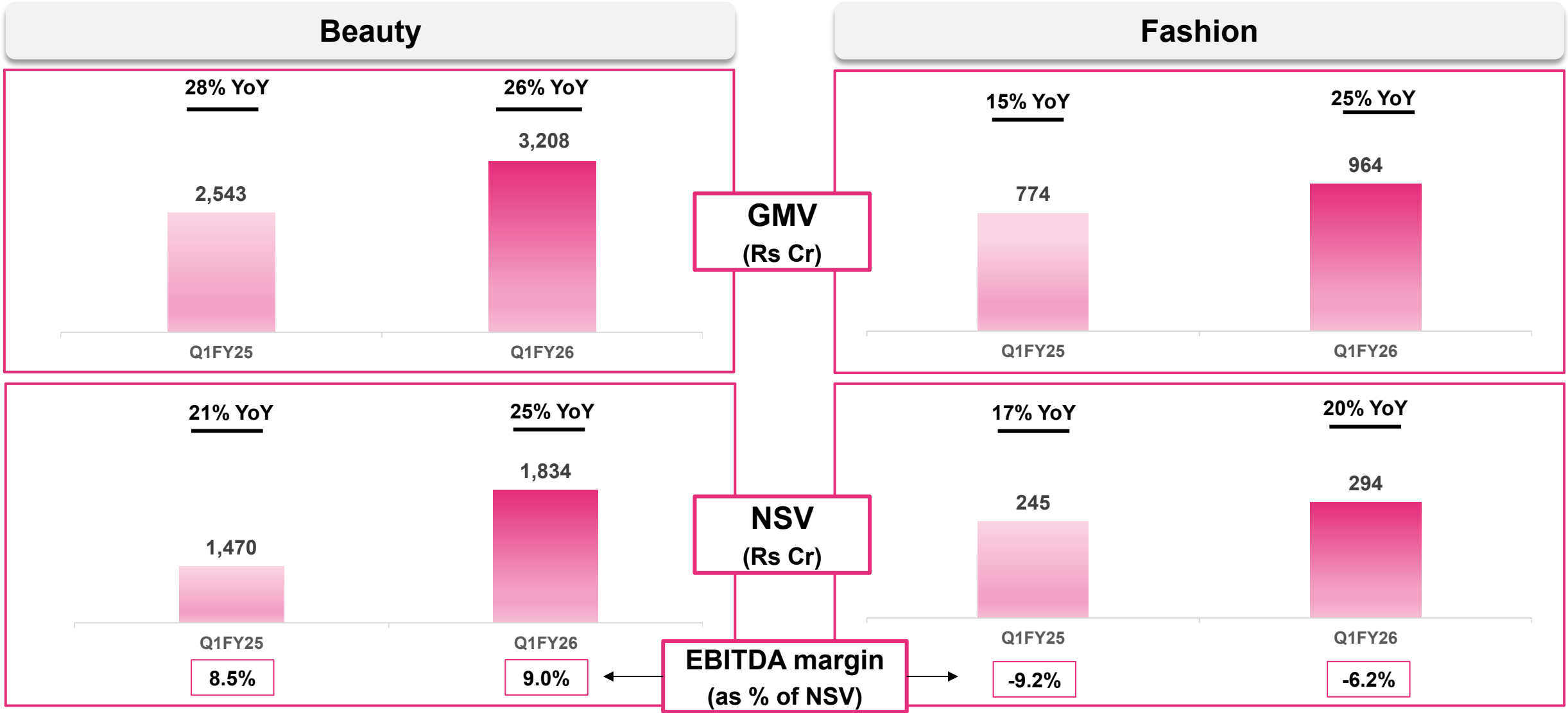
NYKAA

Q1 FY2026 Performance snapshot

GMV	Net Revenue	Gross Profit	EBITDA	PAT
Rs 4,182 Cr	Rs 2,155 Cr	Rs 962 Cr	Rs 141 Cr	Rs. 24 Cr
26%	23%	44.6% 27%	6.5% 46%	1.1% 79%
YoY Growth	YoY Growth	%NR YoY Growth	%NR YoY Growth	%NR YoY Growth

Margin is computed as % of Net Revenue

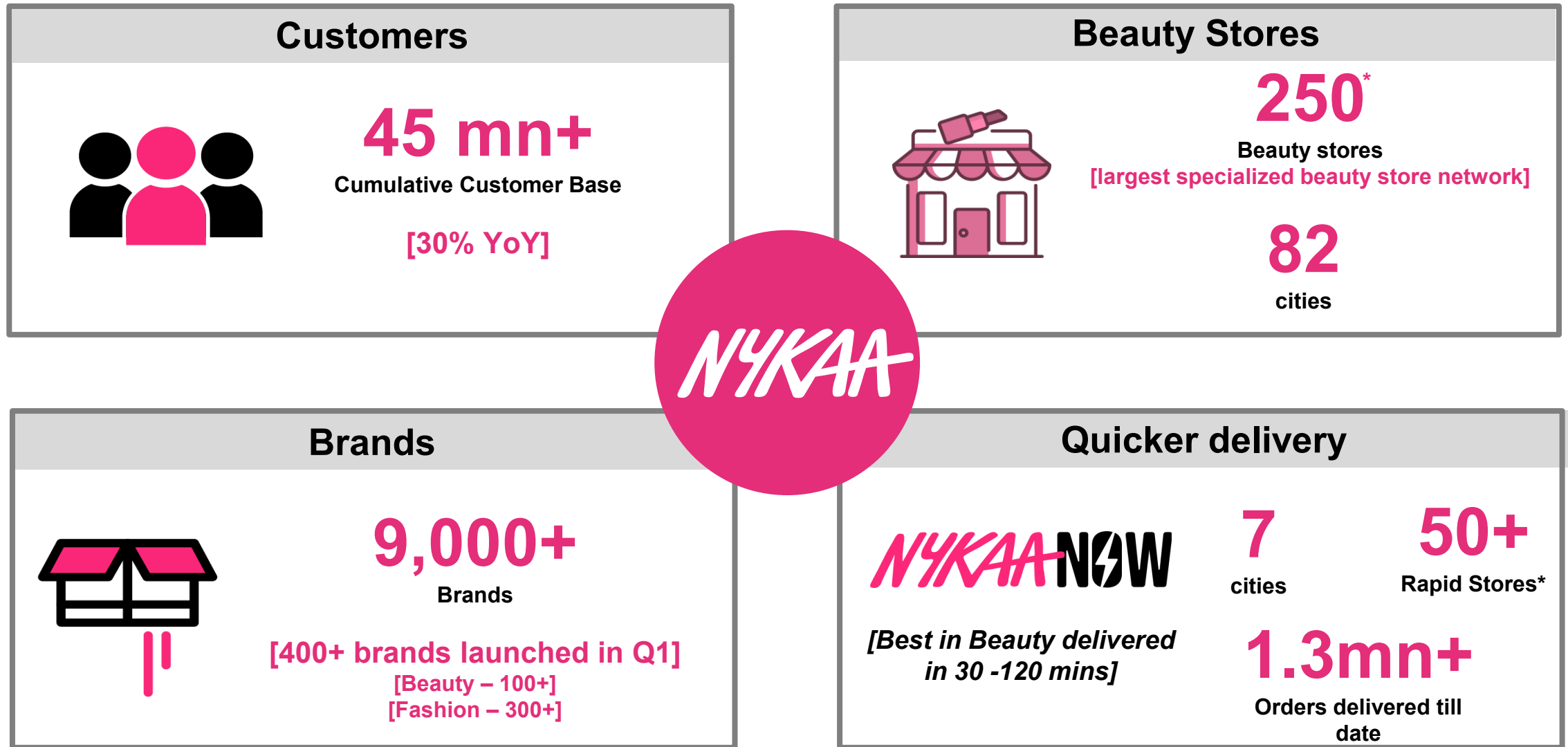
Strong Beauty momentum, Fashion rebounds: 25% GMV growth in both verticals



Strong performance across e-commerce, retail stores, eB2B distribution and House of Nykaa brands

Fashion platform growth revival led by momentum in core platform, expanding assortment, and robust customer acquisition

Q1FY26 - At a Glance



~\$2 bn Annualized GMV across all platforms

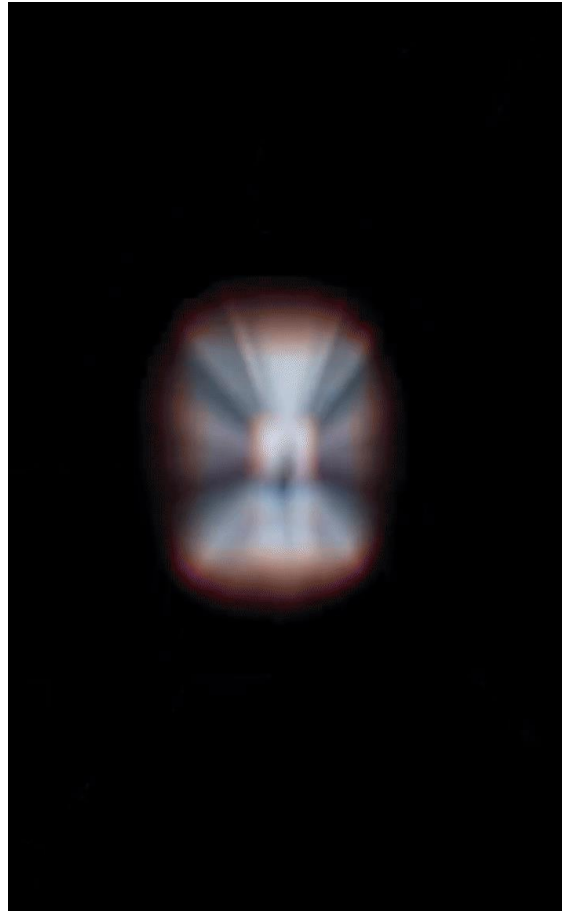
New Faces of Nykaa - Brand Icons that champion the Nykaa values

Sharvari Wagh X **NYKAA**



Sharvari, Bollywood's rising star, embodies the spirit of a new generation as the new face of Nykaa

Lisa Haydon X **NYKAA LUXE**
THE LUXURY STORE



Lisa, a global icon of modern glamour, brings her signature confidence and understated allure to redefine Nykaa Luxe.

Rasha Thadani X **NYKAA**
cosmetics



Bollywood's rising star Rasha Thadani's energy, style, and bold approach to beauty perfectly reflects what Nykaa Cosmetics stands for.

Shanaya Kapoor X **NYKAA**
Ishan Khatter X **FASHION**



Nykaa Fashion onboards two of the most exciting style disruptors of their generation - Global Rising Icon Ishaan, and Bollywood Rising Star Shanaya

Beauty Multi Brand Retail



Key metrics that we are excited to share

GMV (Rs Cr)

28% YoY

26% YoY

2,543

3,208

Q1FY25

Q1FY26

AUTC (mn)

21% YoY

26% YoY

13.1

16.5

Q1FY25

Q1FY26

AOV (Rs)

0% YoY

4% YoY

1,924

2,009

Q1FY25

Q1FY26

Focus on driving penetration (strong AUTC growth of 26% YoY) and **premiumization** (AOV improvement of 4% YoY) are **driving GMV growth**

Nykaa: Partner of choice for global brands' entry into India

CHANEL



Iconic French luxury brand, celebrated for timeless elegance in fragrance, beauty, and skincare.

ARMANI beauty



Prestige beauty brand from Giorgio Armani, blending elegance and effortless sophistication.

Supergoop!

[Only on Nykaa]



Viral US-based suncare brand, making SPF a daily essential with innovative, feel-good formulas.

Anua

[Only on Nykaa]



Anua
Only At
NYKAA

Viral Korean skincare brand, loved for gentle, skin-barrier-strengthening formulas.

AESTURA

#1 Dermatologist recommended derma-cosmetic brand in Korea

#1 DERMATOLOGIST
RECOMMENDED



Premium derma-cosmetic skincare brand from Korea, rooted in gentle yet high-performance solutions.

Biodance

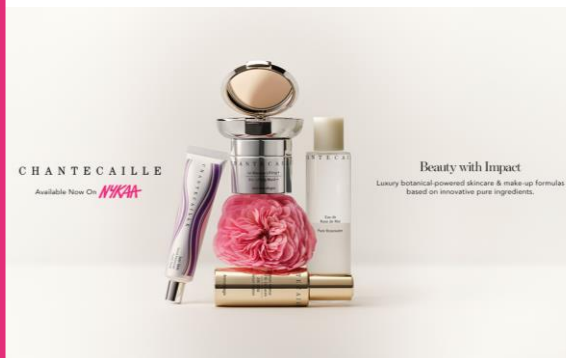


Korean skincare brand, creator of the cult-favourite hydrogel mask and advanced bio-science formulas.



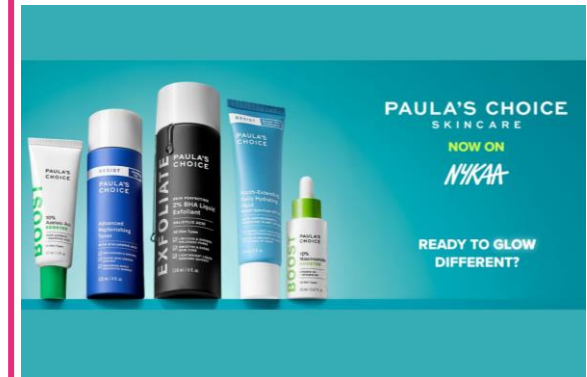
CHANTECAILLE

WILD ABOUT NATURE



Luxury skincare and cosmetics house, blending botanical science with purposeful beauty.

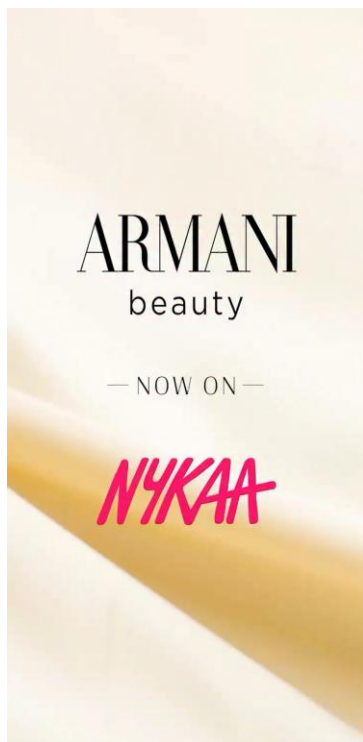
PAULA'S CHOICE SKINCARE



Globally acclaimed, science-backed skincare brand, known for effective, research-driven formulations.

Full stack brand launch capabilities unrivaled in the Indian market

1 Nykaa's Marketing stack



Social media:
mynykaa Instagram page



2 Immersive on-site brand experiences



On-app brand
storytelling



Brand launches
front & centre

3 Customer awareness On & off platform

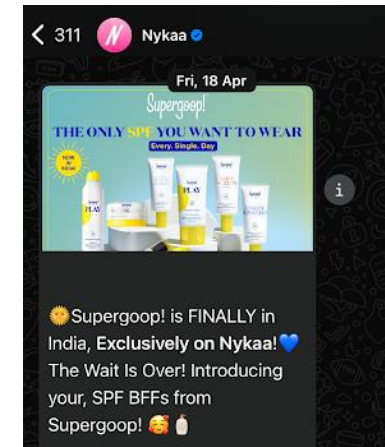


N°5, THE STORY OF AN
ENCOUNTER.

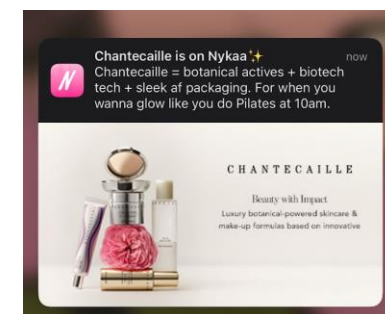
Margot Robbie on the set of the CHANEL N°5 film. A woman who makes herself stand out more with each passing moment.



Emailer



WhatsApp



App Push

Backed by the strongest customer base of premium beauty customers in India

Driving premiumization with focused campaigns: Nykaa Luxe Weekender

Introduction of Lisa Haydon as the face of Nykaa Luxe



Robust content & CRM strategy



@mynykaa & @nykaaluxe



Luxe squad



Key Opinion Leaders

Retail & on-ground activations for the Luxe Weekender

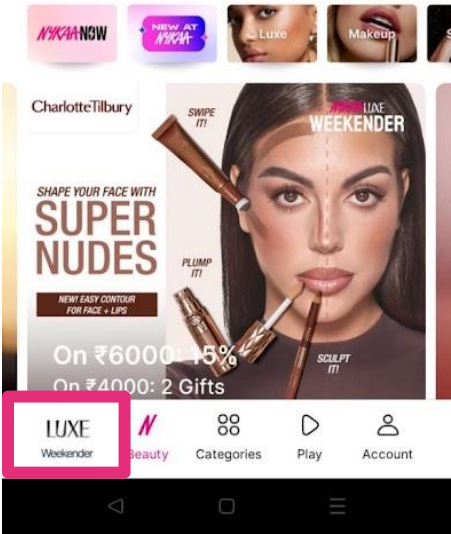
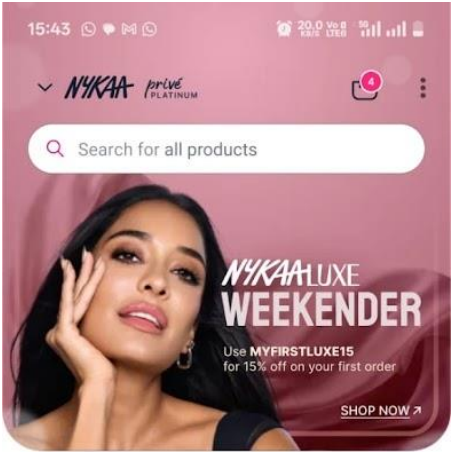


Store screens



Beauty Bars

Homepage theming for the Luxe Weekender



Nykaa partners with L'Oréal Paris to bring Cannes glamour to India



Representation from Nykaa at the 78th L'oreal Cannes Event, Paris



Onsite Activation with 48 mn+ reach



Offline activation across Luxe stores



Exclusive launch of a LOréal Paris Lip Oil on Nykaa

India's largest specialized beauty retail network



250
Stores*

Largest beauty
store network



82
cities

3 new cities
and 2 new airports
In Q1



2.5+
Lacs sq. ft
Retail space

+36% YoY

Healthy growth across financial Metrics

33% YoY
GMV

Double digit
SSSG

Profitable
store network

*Store count is at 31st July 25

Unique store formats to deliver differentiated experience

NYKAA
LUXE
THE LUXURY STORE

1.2L Sq.ft

10

Flagship stores



Experience led stores with **brand SIS**, skin consultation tools and beauty services

2,500+ sq.ft

GMV/ store ~2x
of overall store network

75

Luxe stores



Curated collection of **80+** premium beauty brands

1,500+ sq.ft

NYKAA
ONTREND

1.25L Sq.ft

116

Stores



Destination for **trending, D2C/ home grown & international brands**

1,000+ sq.ft

56% penetration
In Tier 2 & 3 cities

NYKAA
KIOSK

9K Sq ft

46

Multi-brand



Exclusive House of
Nykaa point of sales

90-100 sq.ft

Revamped design
in FY25

3

Single brand



Brand specific POS
touch points in top
malls

50 sq.ft

New format
Launched this quarter

Nykaa stores are becoming destination for indulgence



Events (50+ in Q1FY26)



Hair styling services



Nail spa services



**Skin consultation
and Facials**

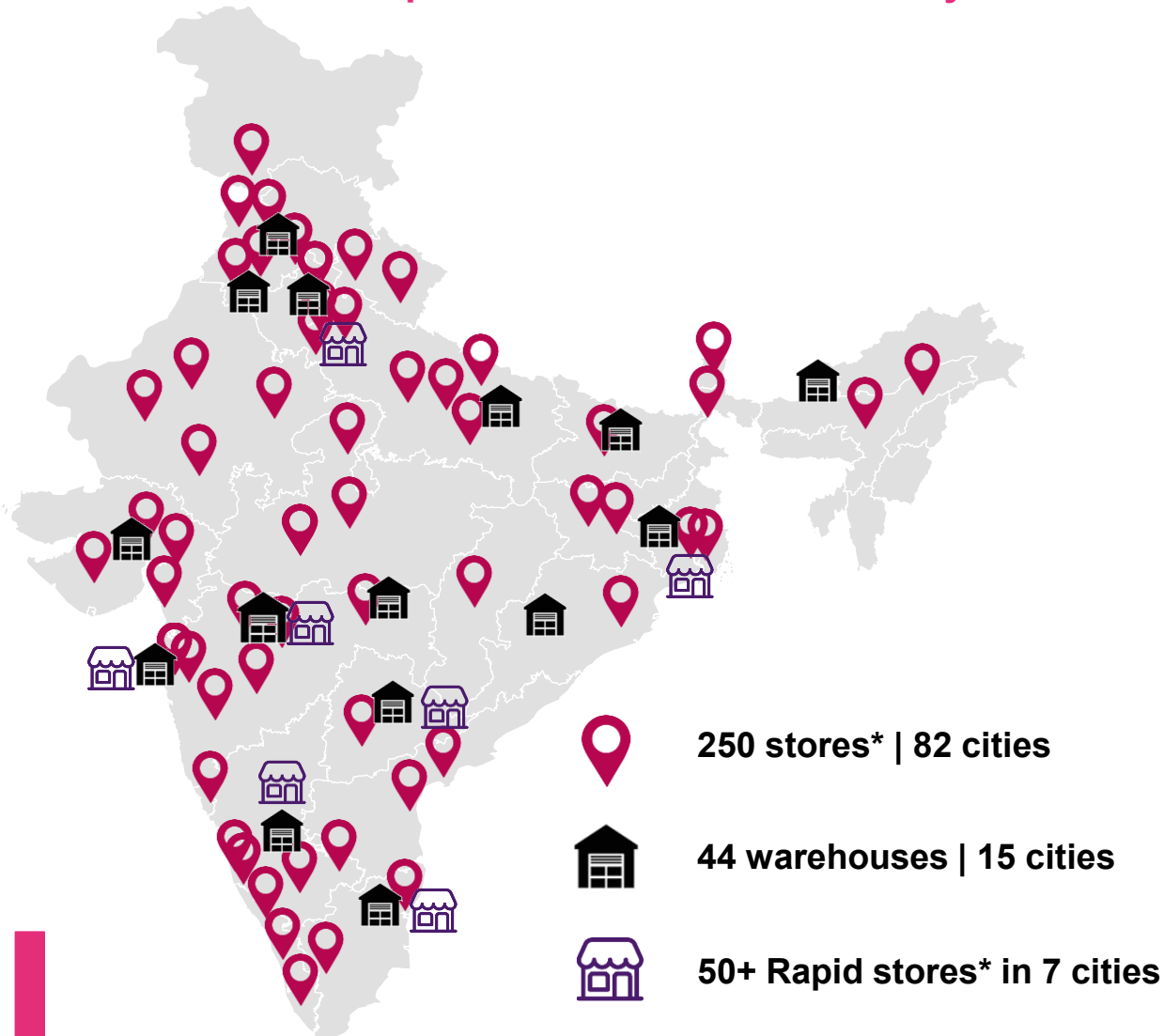


Makeovers (63K in Q1FY26)



Delivering convenience and choice by being closer to the customer

Largest network of beauty warehouses, physical retail stores and rapid stores across the country



*Store count is at 31st July 25

NYKAA NOW

[Best in Beauty delivered
in 30 -120 mins]

Rapid Stores

50+

Cities

7

Orders delivered till date

1.3 mn+

Largest assortment from best of beauty brands

Luxe

Charlotte Tilbury
CLINIQUE
ESTÉE LAUDER
SOL DE JANEIRO
MAC
KAMA AYURVEDA
pixi!
LANEIGE

FMCG

L'ORÉAL PARIS
The Ordinary.
L'ORÉAL PROFESSIONNEL PARIS
MAYBELLINE NEW YORK
Neutrogena
BEAUTY TO A SCIENCE
LAKMÉ
Cetaphil
CeraVe

D2C

Minimalist
Chemist at Play
COSRX
DOT & KEY
plôm
WishCare
NYKAA cosmetics
Kay Beauty
foxtale

Nykaa's Pink Summer Sale delivered season's hottest drop, growing 33% YoY



India's biggest beauty sale!

2.9 mn orders delivered across 19,000+ pincodes

Orders placed in
99% of Indian pincodes

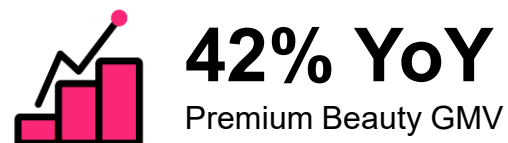
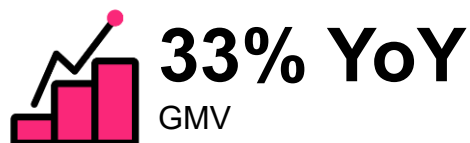
1 Lipstick
sold every 2 seconds

16 Fragrances
sold every 1 minute

4 Lakh+
Luxe products sold

500 mn+
Average reach

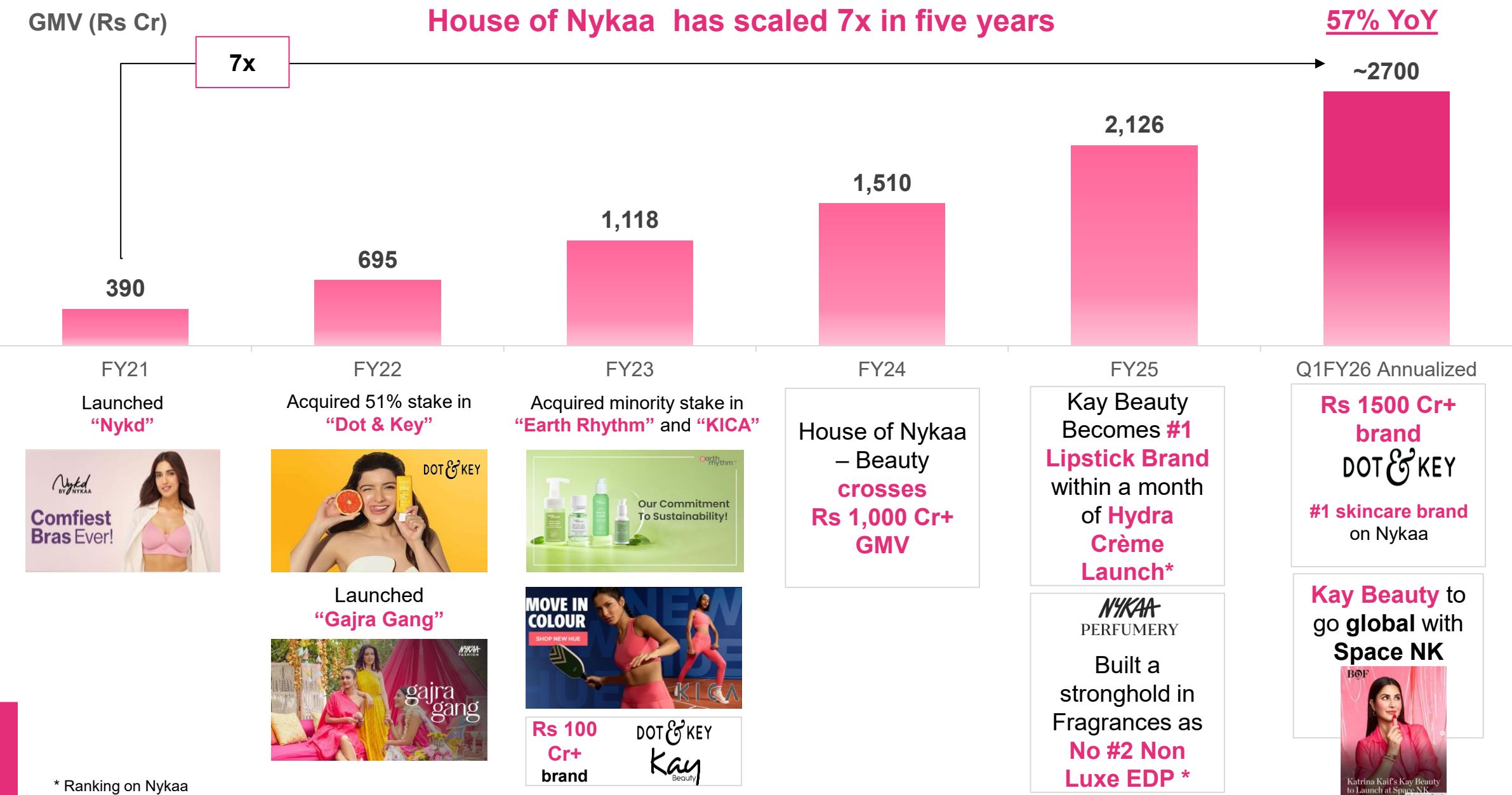
Sale performance



House of Nykaa



House of Nykaa delivers 57% YoY growth, achieving Rs 2,700 Cr GMV run rate



House of Nykaa – Beauty scales to Rs 580 Cr GMV with 70% YoY growth

GMV (Rs Cr)

47% YoY

70% YoY

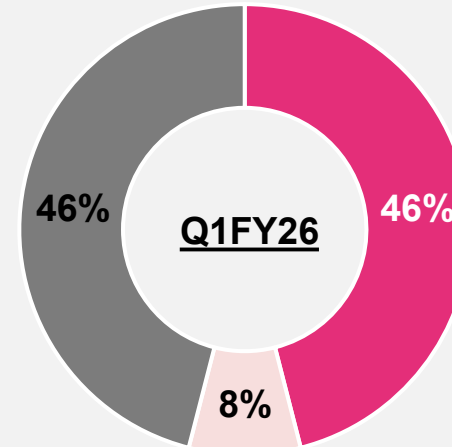
341

578

Q1FY25

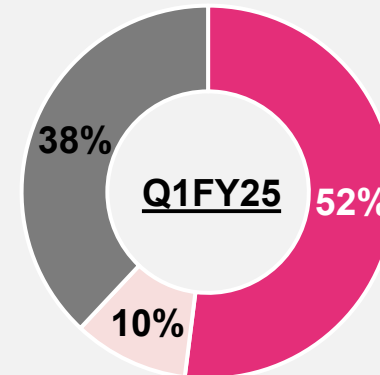
Q1FY26

GMV Channel Mix



Growth acceleration across channels

- Nykaa Online
- Nykaa Stores
- Others¹ (including eB2B)



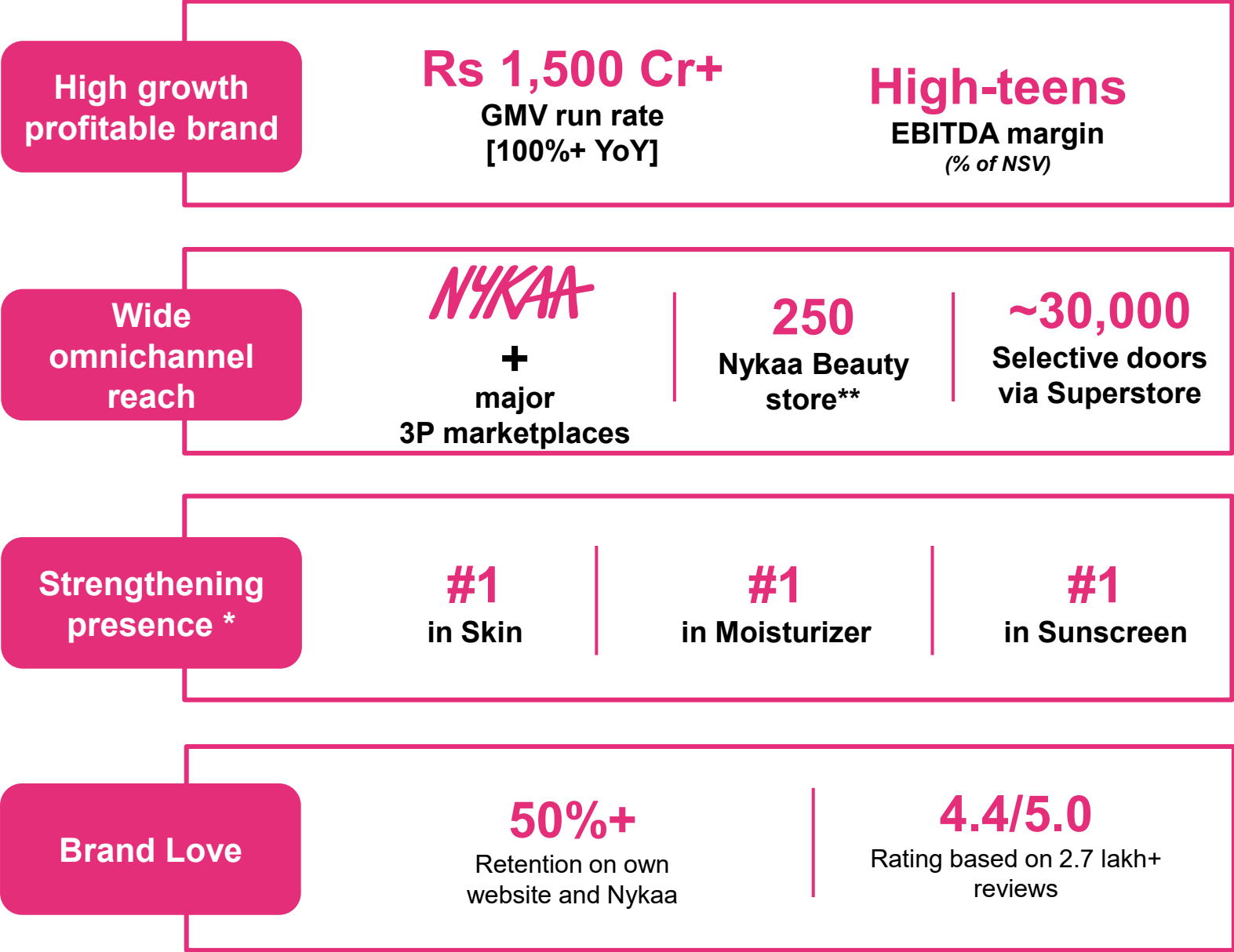
1. Others include other GT, MT (including Nykaa Superstore) and other online marketplaces
2. Q1FY25 – ERPL is not consolidated

Dot & Key: Leading D2C skincare brand with Rs 1,500 Cr+ GMV run rate



#1 skincare brand

New Launches

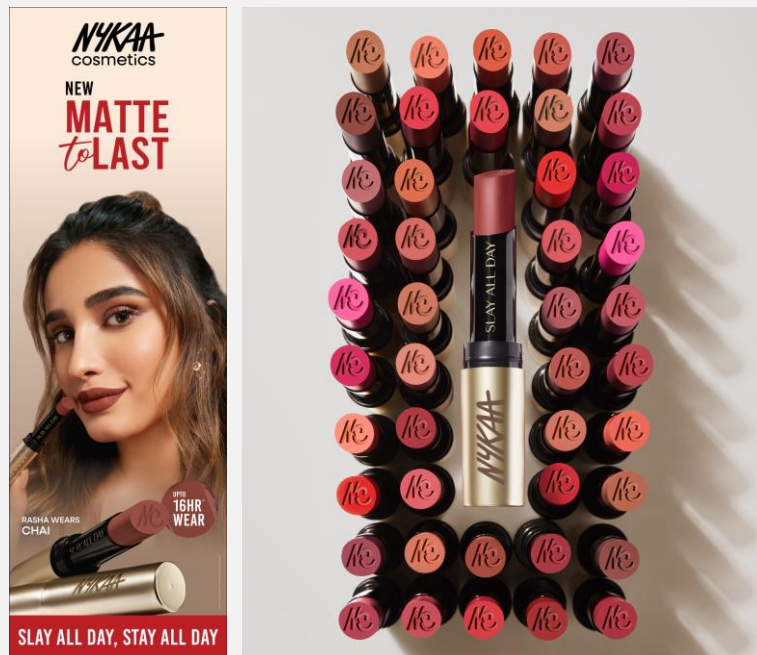


*Ranking and rating on Nykaa.com ** As on July-25

Nykaa Cosmetics is driving growth through innovation

Achieved new launch success in major categories

Matte to Last Bullet Lipstick



Differentiated proposition drive by **packaging superiority** and a **16-hour long lasting claim**

9-in-1 Eyeshadow Palette



Rapidly became a **top 3 eyeshadow** palette in month of launch

INR 350 Cr
GMV Run rate

#1
Lipstick brand²

#1
Eyeshadow brand²

20%+
New launch
contribution¹

1. L12M launches contribution to Q1'26 Sales.

2. Ranking are on Nykaa.com

Amplifying big bets through high-visibility campaigns



A woman with dark hair and pink eye makeup is smiling and holding a small, square, black and red eye shadow palette. The palette has the text "NYKAA cosmetics" at the top, "EYE GO!" in the middle, and "pink" in a large, stylized font at the bottom. The background is a solid light pink color. In the top right corner, the "NYKAA cosmetics" logo is visible. In the bottom left corner, the word "NEW" is written in large, bold, white letters on a yellow background. In the bottom right corner, the text "9 IN 1 EYESHADOW PALETTES" is written in large, bold, white letters.

NYKAA
cosmetics

NEW 9 IN 1 EYESHADOW PALETTES

Kay Beauty continues to scale as India's largest celebrity beauty brand



High impact site takeovers with new overlay



Innovation PR Kits for influencer led virality



Offline activation with life sized mascots

INR 250 Cr +
GMV Run rate
56%
YoY growth

40%+
Retention rate²

#1
Blush Brand²

25%+
New launch
contribution¹

Viral omnichannel marketing activations made the Jelly blush the #1 blush on site in launch month

1. L12M launches contribution to Q1'26 Sales.
2. On Nykaa.com

Kay Beauty to make historic UK debut soon with exclusive launch at Space NK

The first beauty brand founded in India to join Space NK's curated global portfolio



[India's most loved celebrity beauty brand]

Kay
Beauty

X

SPACENK


[UK's most prestigious luxury beauty retailer with 80+ stores across the country]

Kay Beauty is building brand salience through impactful launches



Excellence in innovation with strong product-market fit launches


NYKAA
WANDERLUST



Seasonally relevant Summer in Amalfi launch, taps into the **active ingredient market trend**

#5
Shower gel and Body mist brand*


NYKAA skin



Launched an **active led facewash portfolio**

#1
Sheet mask and Face oil brand*

earth rhythm



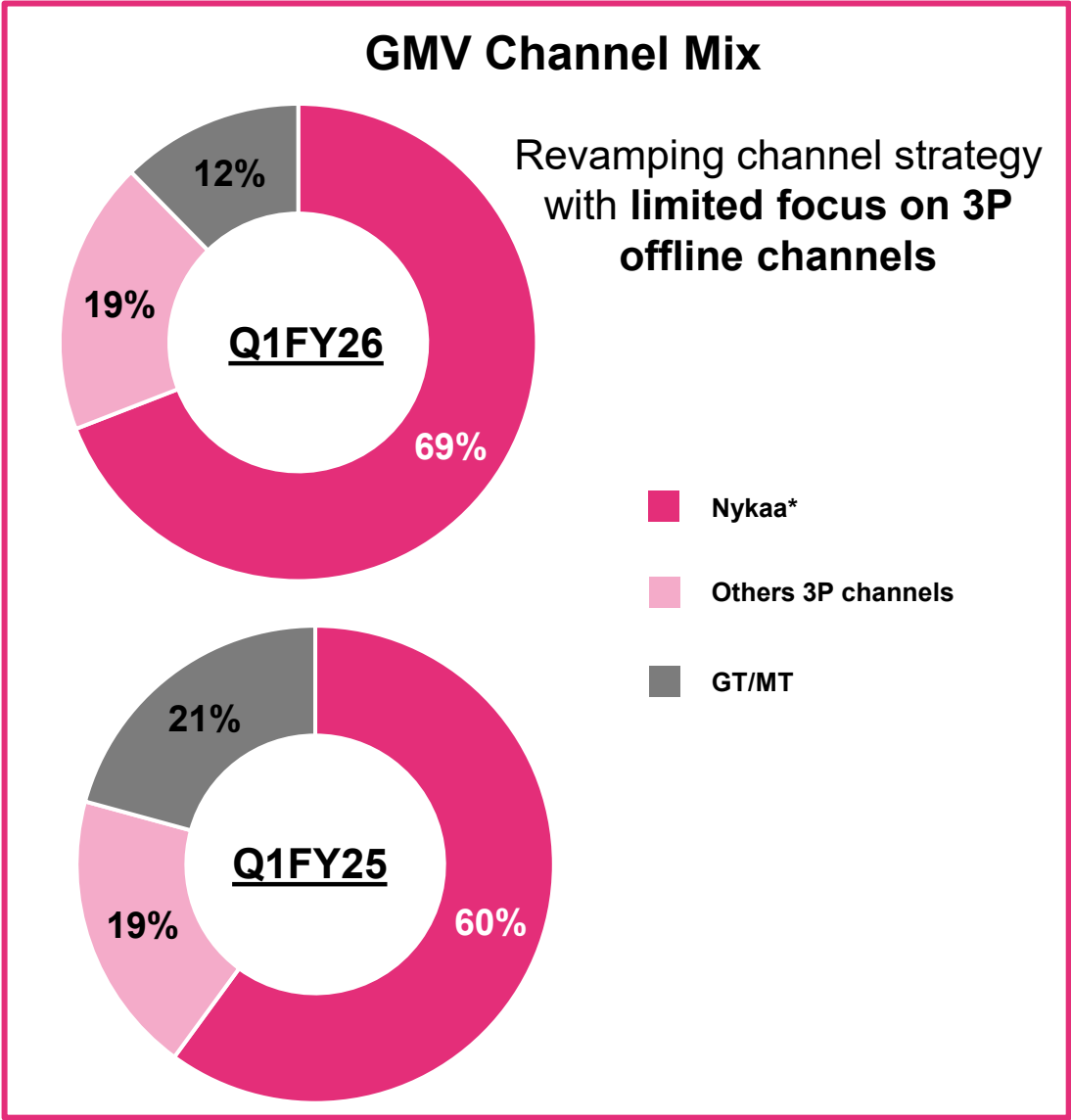
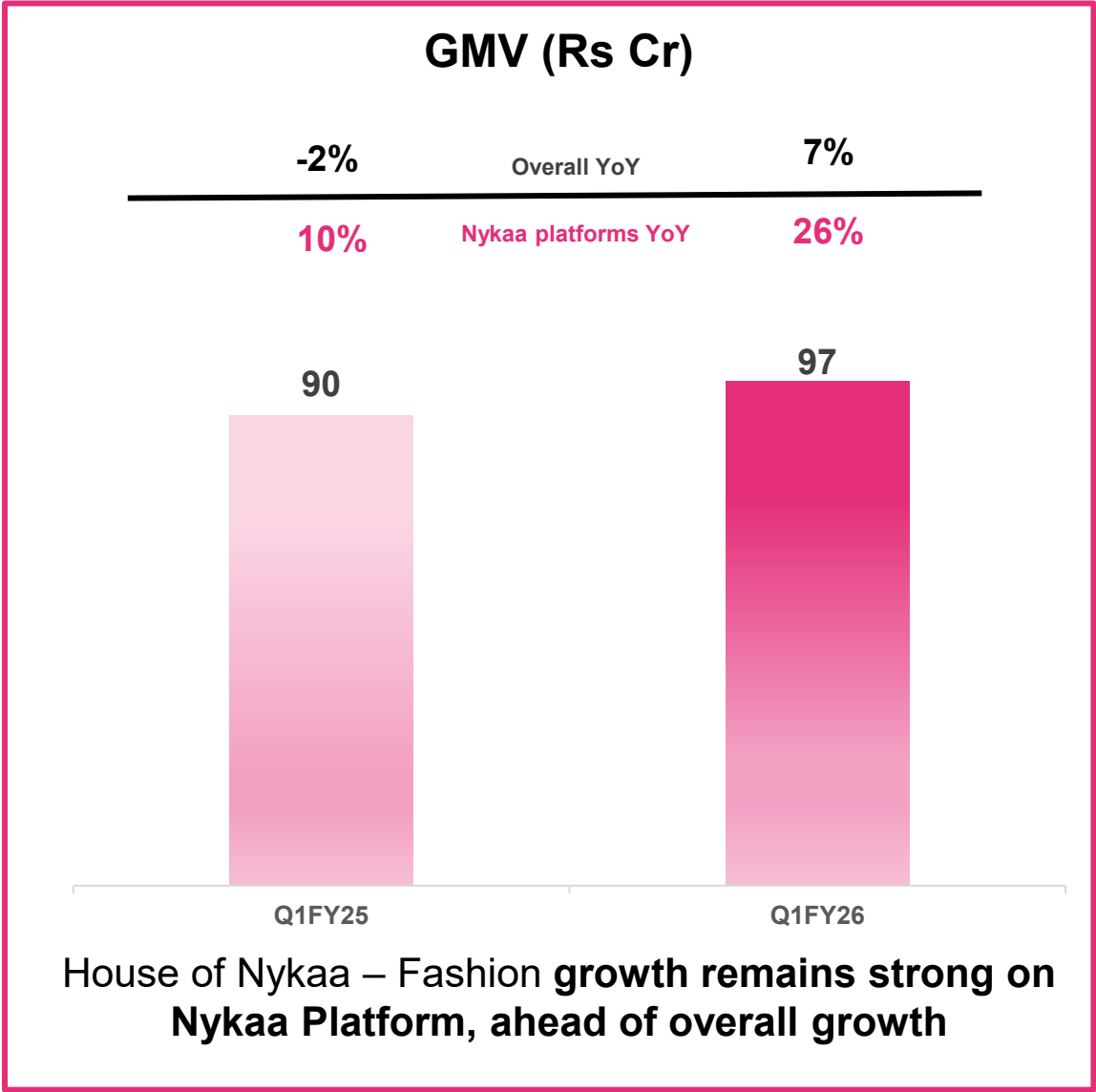
Where skincare meets sun care — **Earth Rhythm's Serum Sunscreen** is rewriting the SPF playbook

#3
Lip tint brand*

House of Nykaa	→	~20% New launch contribution**	37 New SKUs launched in Q1
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*On Nykaa.com **L12M launches contribution to Q1'26 Sales.

House of Nykaa - Fashion: Growth driven by strength of own platform



*Nykaa includes online and offline retail



Rs 170 Cr +

GMV run rate
Scaled ~3X in 3 years



**Omnichannel
Distribution**

Nykaa.com+D2C website+ Other online
platforms
25 EBOs
1000+ GT stores

**Among top
selling**

in bra category on Amazon



#1

Lingerie brand on Nykaa
Fashion

Bringing innovative launches

Key launches: Magic Minimizer and Invisiblend bras

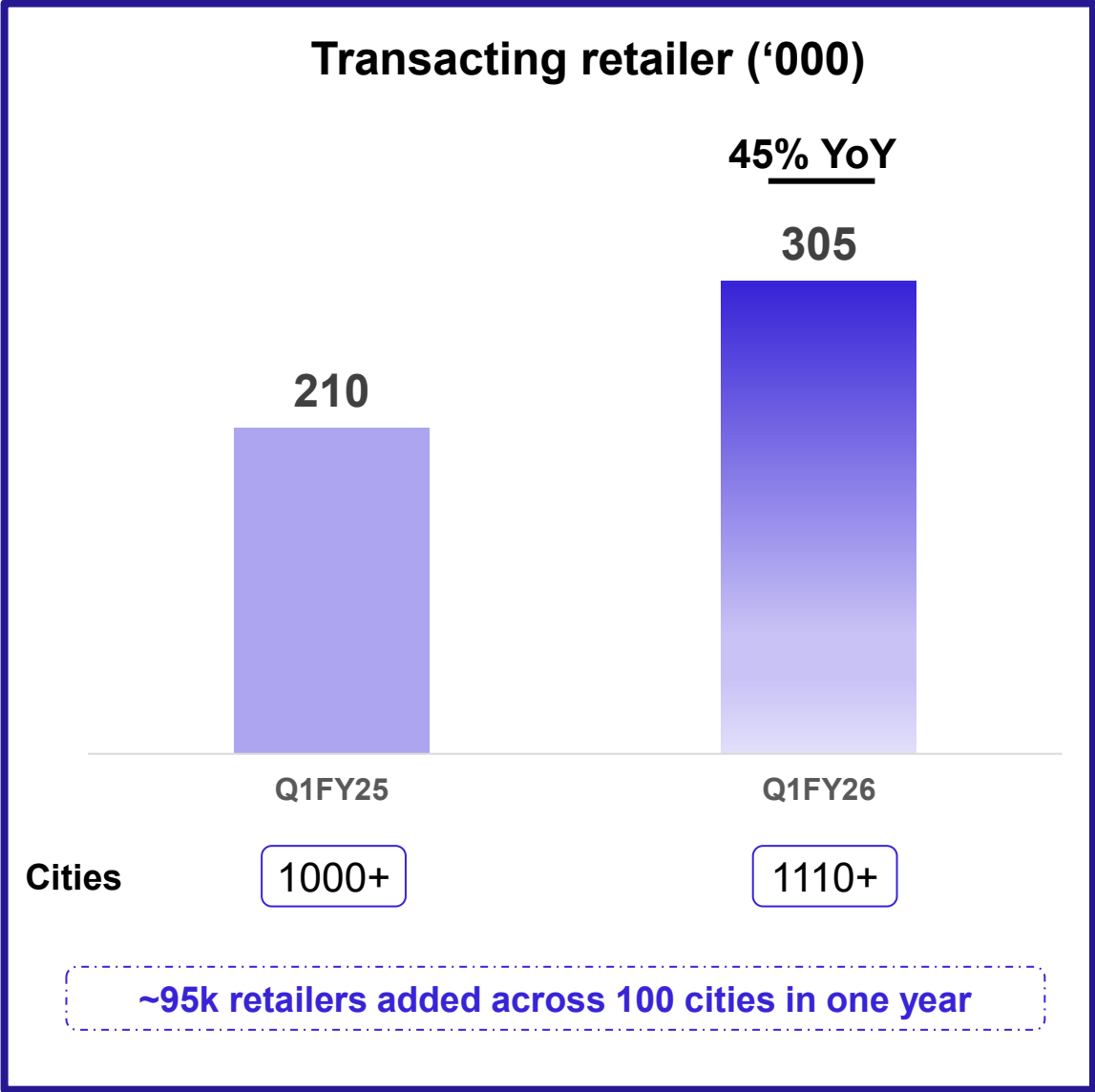
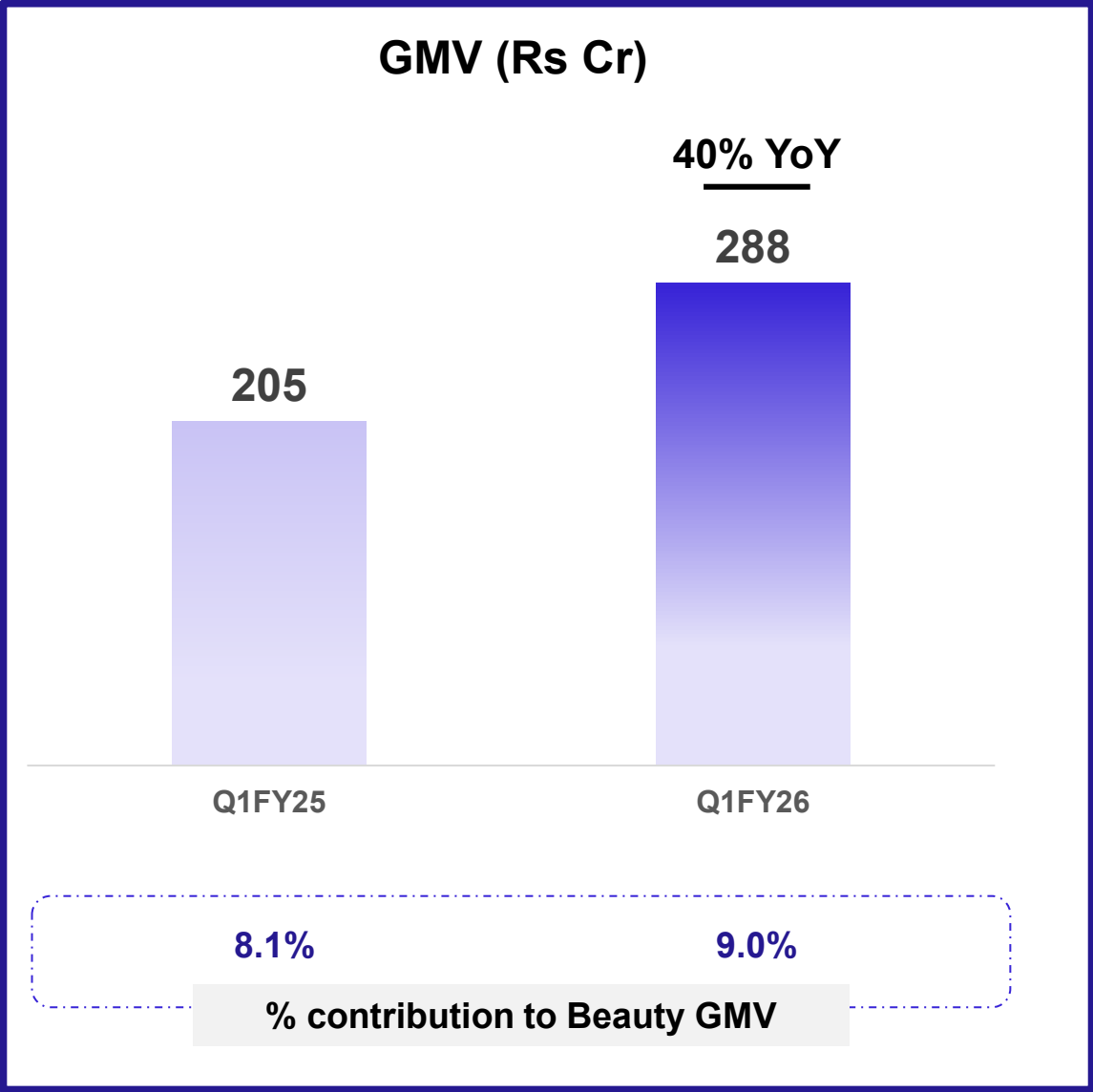
4.4/5.0 ratings across thousands of review

Comfiest Bra Ever: Marketing campaigns garnered significant consumer love

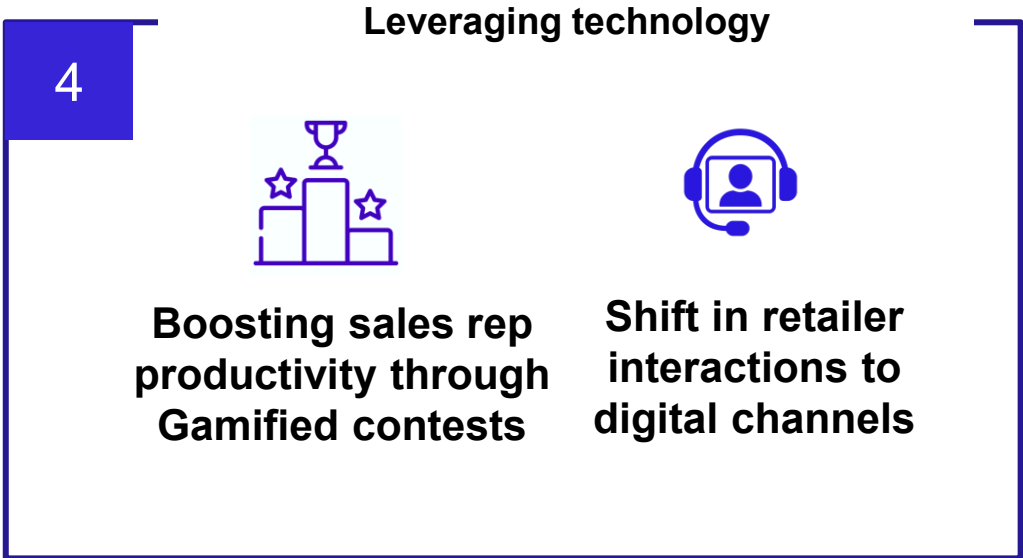
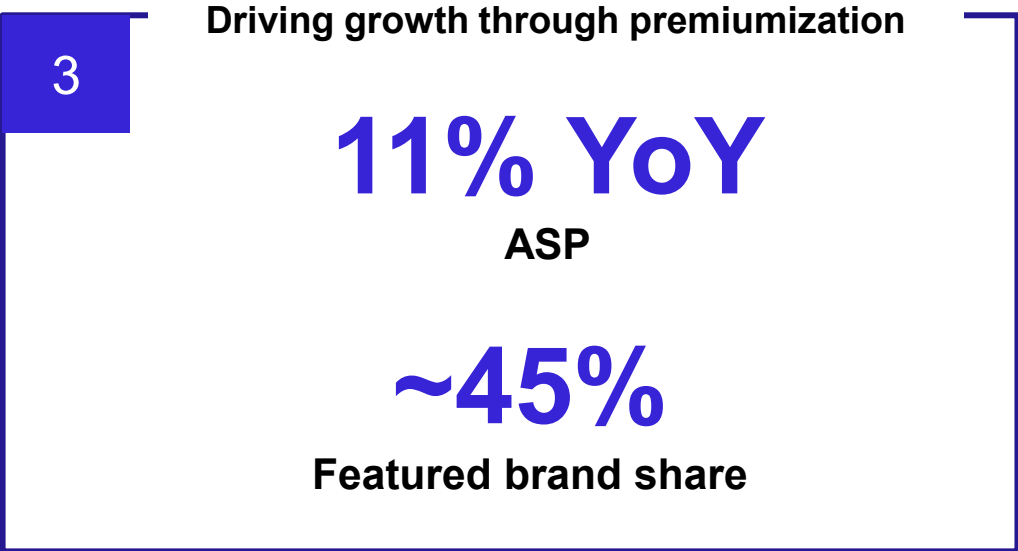
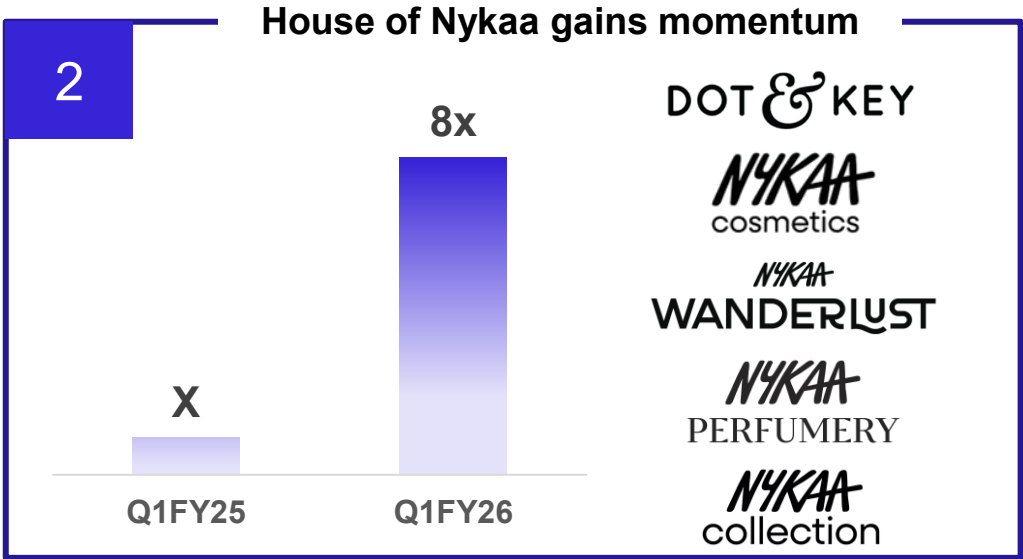
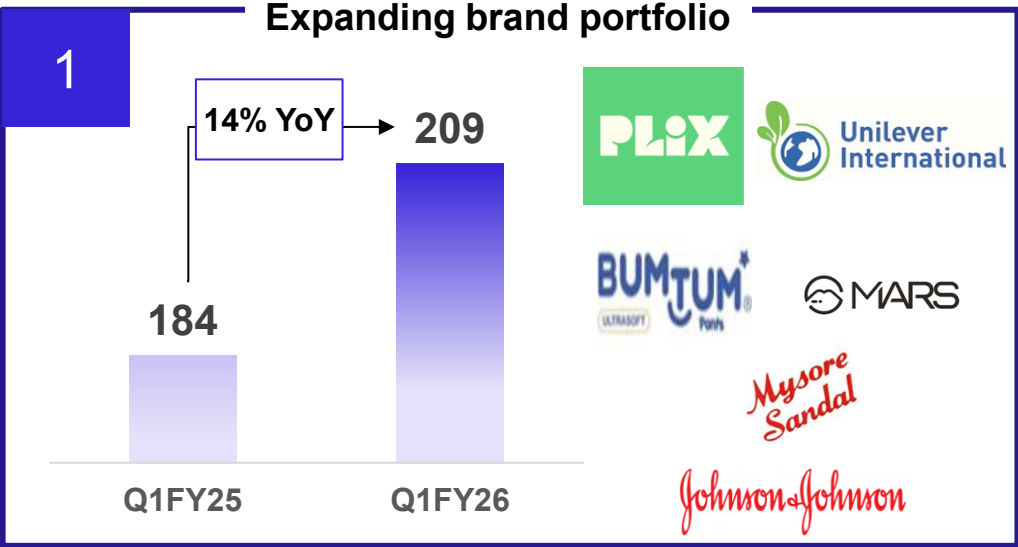
eB2B: Superstore by Nykaa



Superstore continues to scale with widening reach and improving profitability



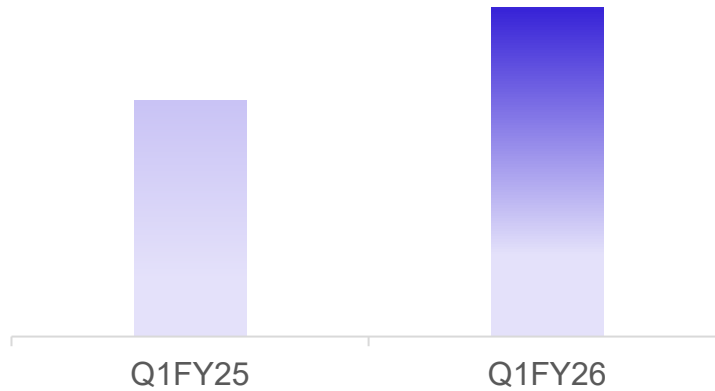
Key levers of growth



Steady margin improvement at all levels

Gross margin

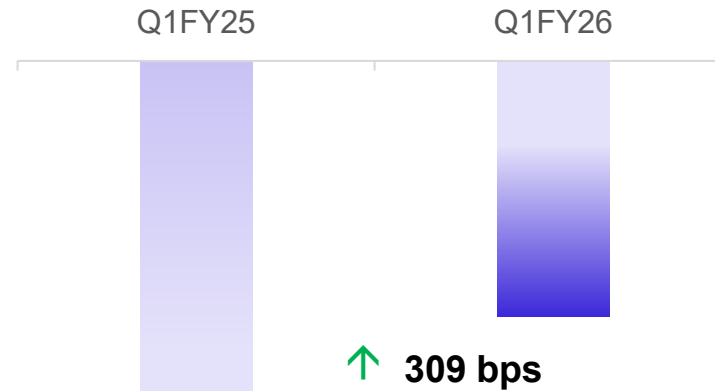
↑ 139 bps



- Increasing share of **House of Nykaa brands** (7x YoY increase)
- **Higher visibility income** (23% YoY increase)

Contribution margin

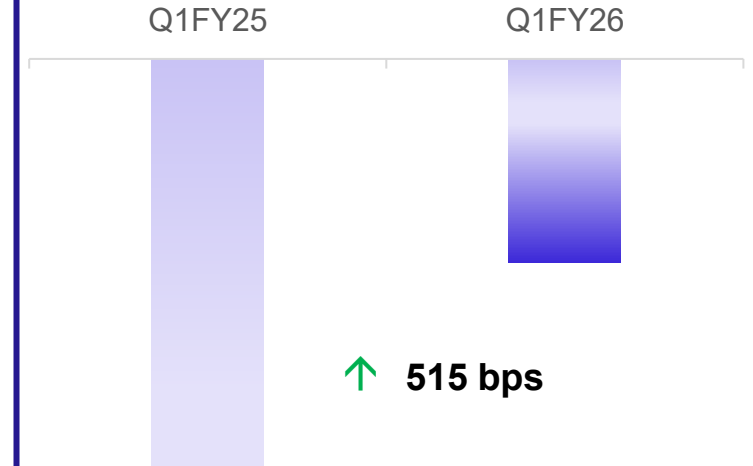
↑ 309 bps



- Reduction in freight and packaging cost/order (down 14% YoY)
- Improved **BDE Productivity** (up 10% YoY)

EBITDA margin

↑ 515 bps

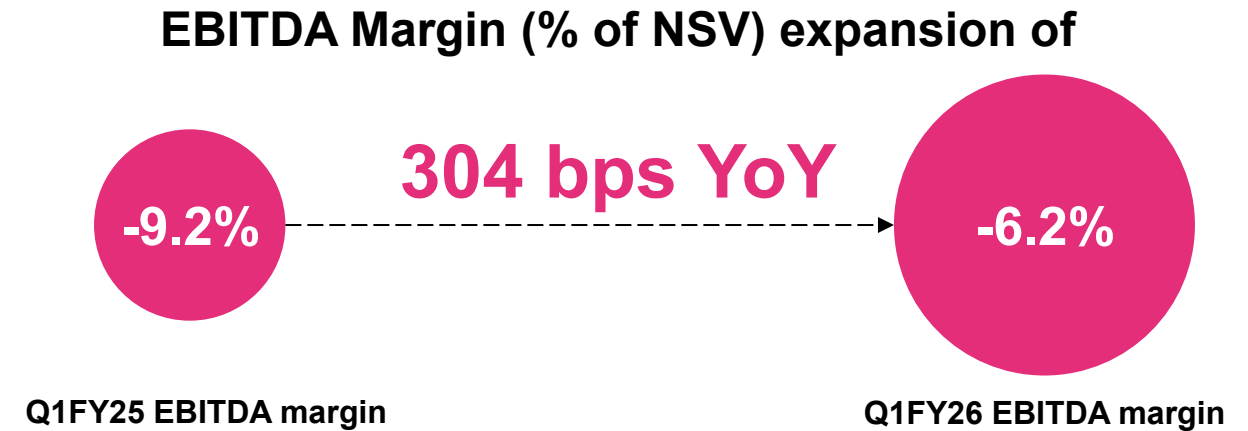
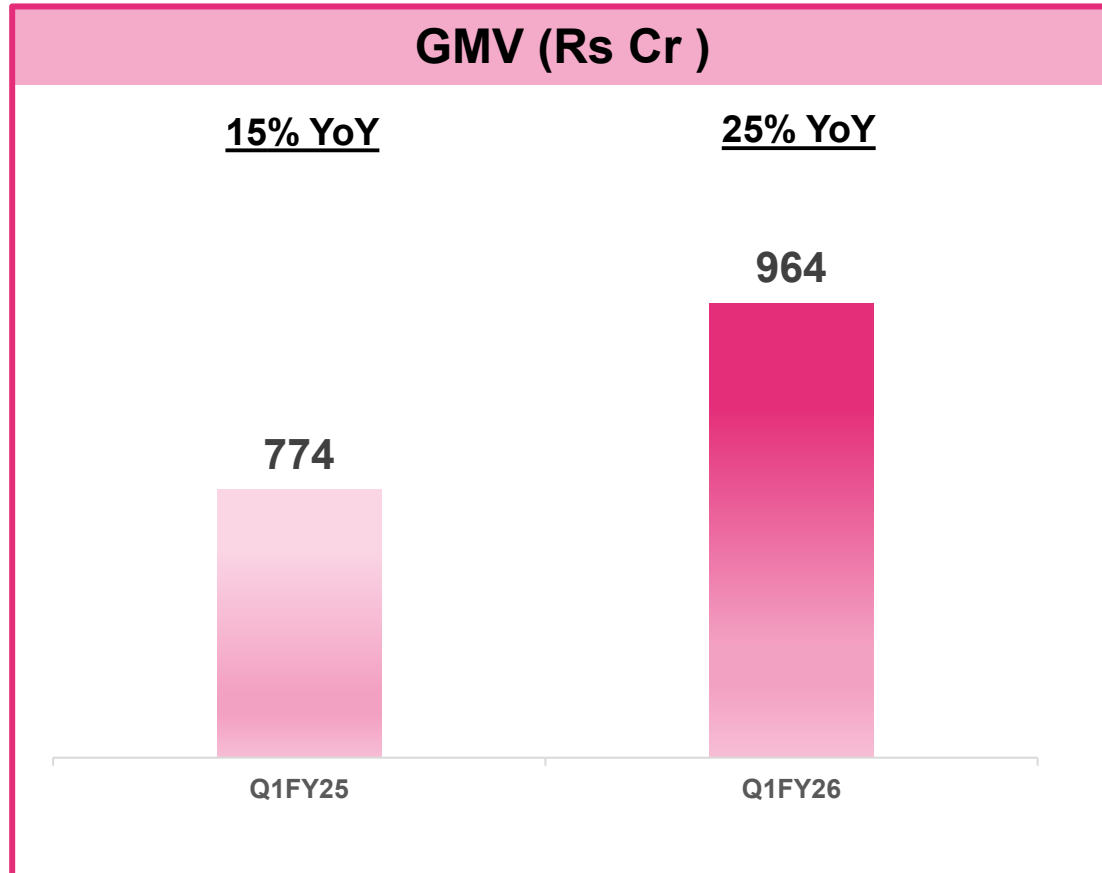


- **Operating Leverage** evident in employee costs and other overheads

Fashion

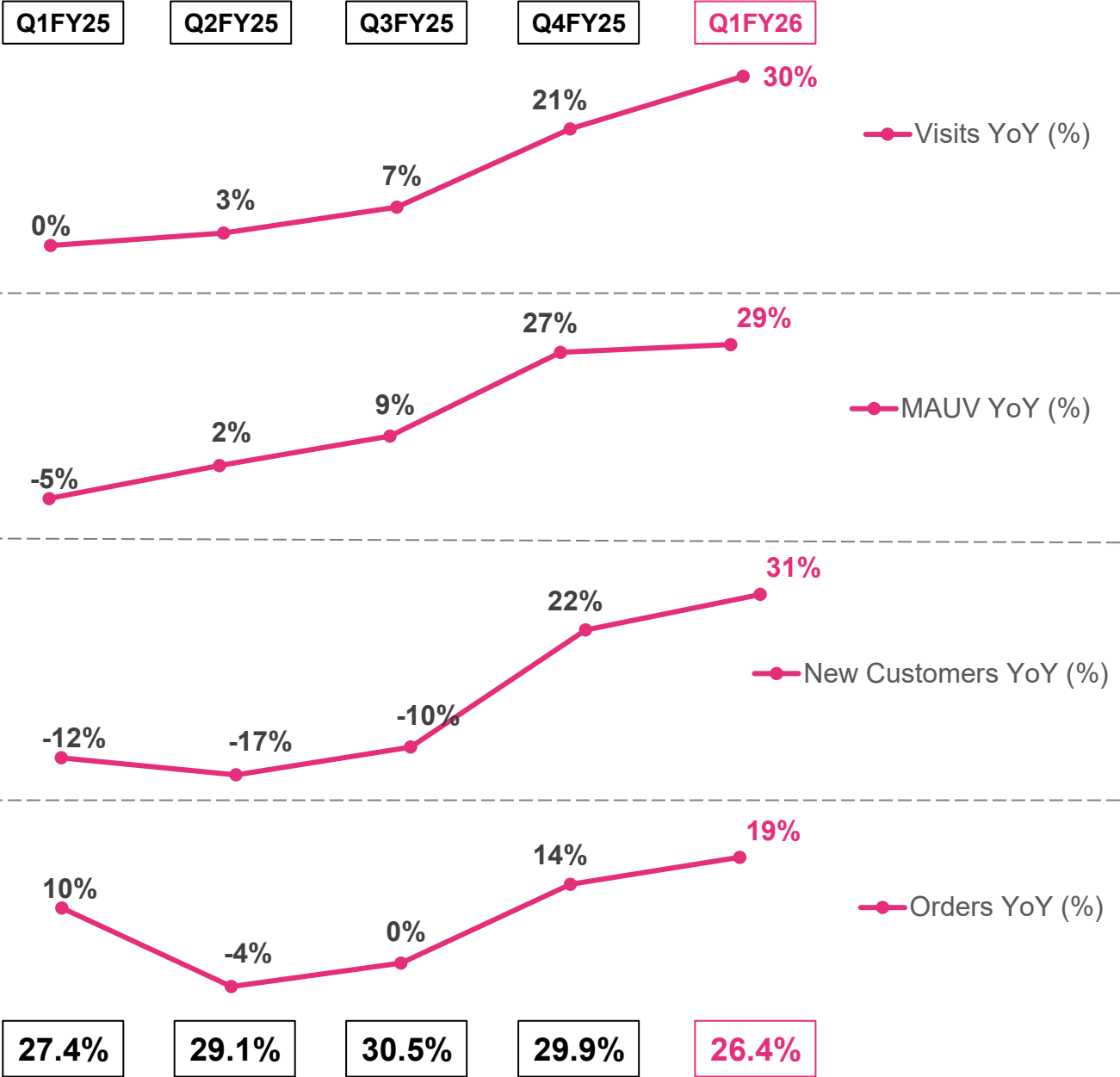


Fashion growth revival with improving profitability

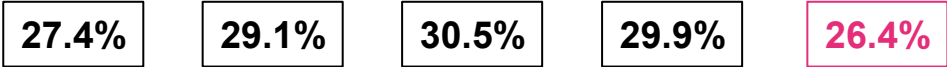


Strong recovery in core Fashion platform with improving profitability

Core platform growth evident in improving customer metrics



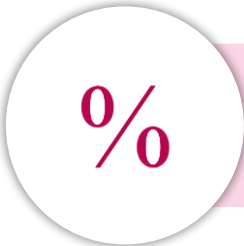
Marketing expenses (as % of Fashion NSV)



Nykaa Fashion: Gateway to premium and global Fashion in India



70% YoY
GMV growth of Global Store



500 bps+
Share gain in women western wear

1,000+ international brands

REVOLVE



Foot Locker

CIDER

PETAL & PUP

N A - K D

LIPSY
L O N D O N

superdown

alo

GYMBOREE



BRIXTON

trebörnn

ALLSAINTS

The Nykaa Fashion Edit – Curated Stores by Stylists



Elevated shopping experience



Occasion Based Stores



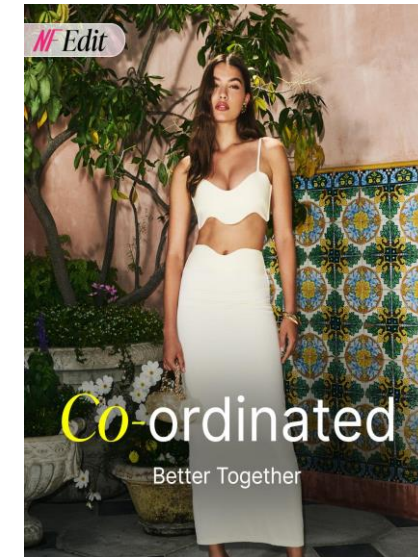
Trend Based Stores



Festive Stores



Influencer Stores



Objective: To Position Nykaa Fashion as #1 Trend & Style first Shopping Platform in India

Building assortment in emerging categories to drive platform growth

Men

12%
[Q1FY25]

436+ bps

Share gain on
Nykaa Fashion

16%
[Q1FY26]

74% YoY
GMV

Kids

4%
[Q1FY25]

~116 bps

Share gain on
Nykaa Fashion

5%
[Q1FY26]

67% YoY
GMV

Wide offerings across category



RARE RABBIT



RARE ONES



Strong improvement in profitability

Marketing expenses (as % of NSV)

27.4%

↓ 105 bps

26.4%

Q1FY25

Q1FY26

- Strong Customer acquisition (31% YoY)
- Healthy retention metrics (59% GMV from existing customer)

Other expenses* (as % of NSV)

19.3%

↓ 515 bps

14.2%

Q1FY25

Q1FY26

Scale efficiencies in employee expenses and other overheads

EBITDA margin (as % of NSV)

Q1FY25

Q1FY26

-9.2%

-6.2%

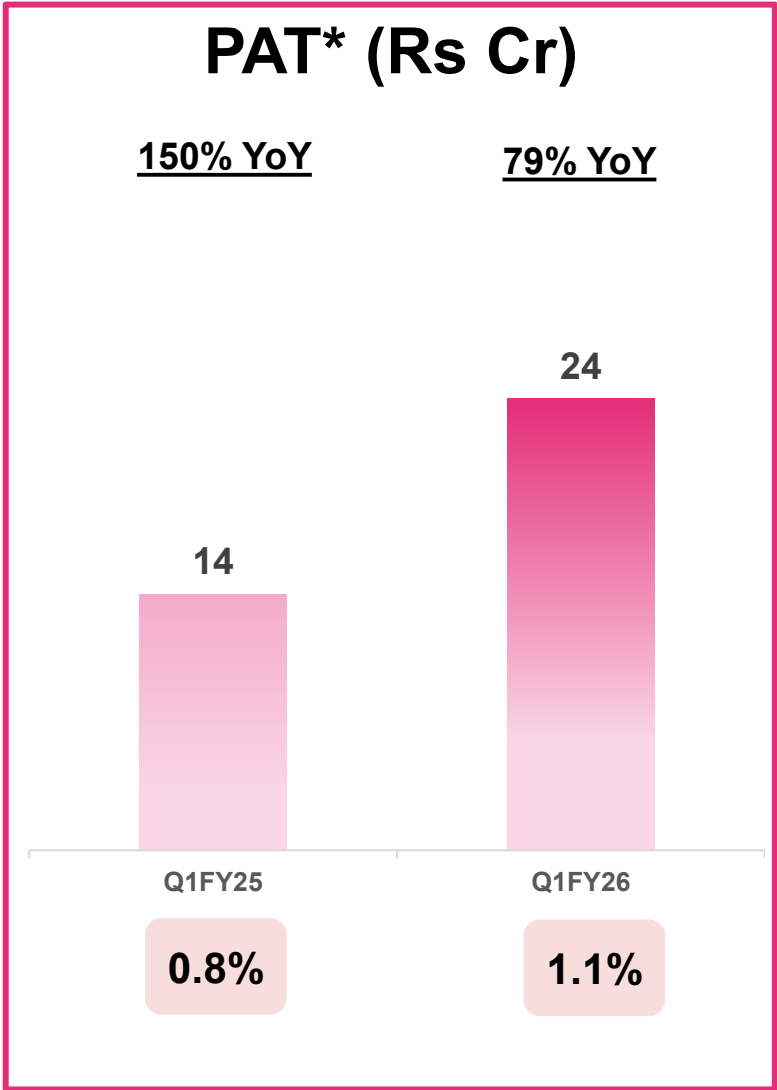
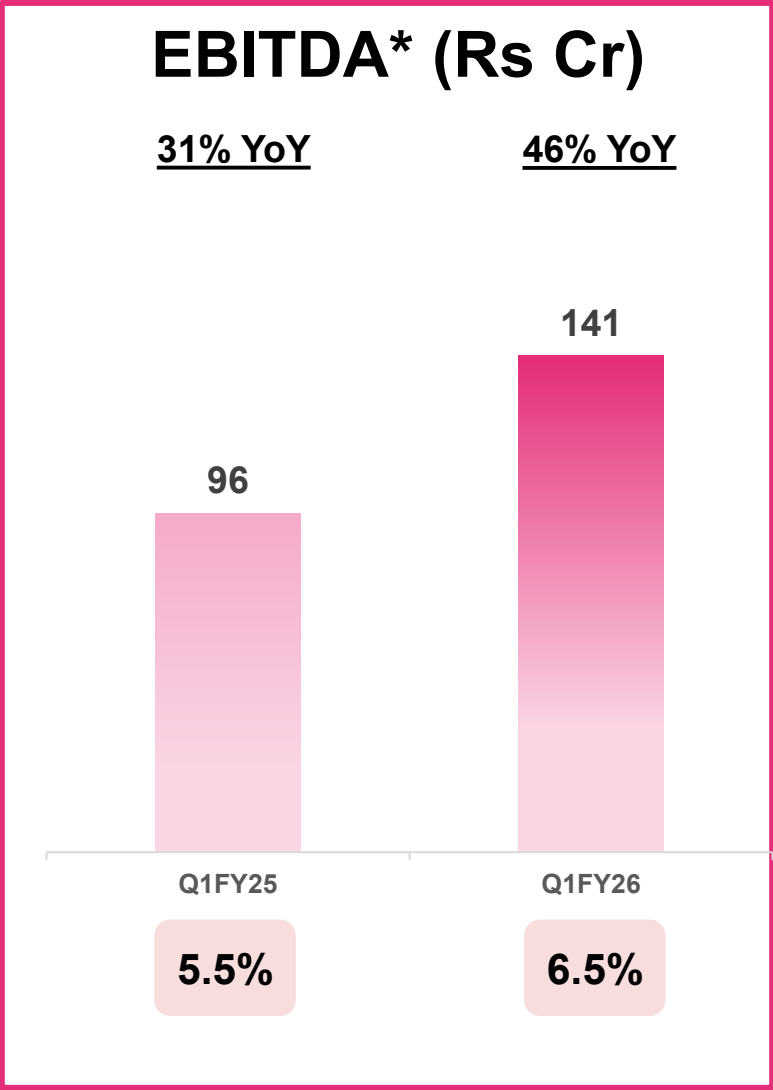
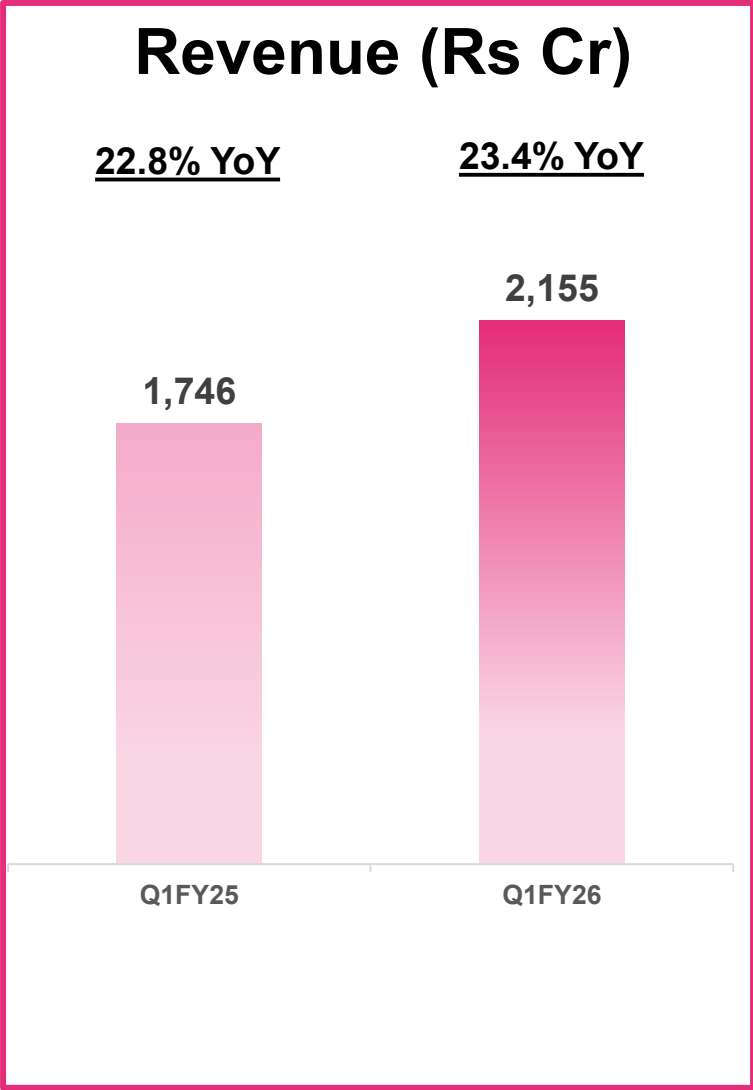
↑ 304 bps

* Includes Employee and G&A expenses

Financial Performance

NYKAA

Strong start to FY26 : Consistent growth in Revenue with improving profitability



*Margin is computed as % of Net Revenue

Profit and Loss Statement

Particulars	Q1FY26	Q1FY25	YoY
Revenue from Operations	2,155	1,746	23%
Gross Profit	962	756	27%
<i>Gross Margin</i>	<i>44.6%</i>	<i>43.3%</i>	<i>132 bps</i>
Fulfilment expenses	203	167	22%
<i>As % of revenue from operations</i>	<i>9.4%</i>	<i>9.5%</i>	<i>10 bps</i>
Marketing and S&D expenses	328	248	32%
<i>As % of revenue from operations</i>	<i>15.2%</i>	<i>14.2%</i>	<i>-101 bps</i>
Contribution Profit	430	341	26%
<i>Contribution Margin</i>	<i>19.9%</i>	<i>19.5%</i>	<i>41 bps</i>
Employee Expenses	182	156	17%
<i>As % of revenue from operations</i>	<i>8.4%</i>	<i>8.9%</i>	<i>48 bps</i>
Other Expenses	107	89	20%
<i>As % of revenue from operations</i>	<i>5.0%</i>	<i>5.1%</i>	<i>13 bps</i>
EBITDA	141	96	46%
<i>EBITDA Margin</i>	<i>6.5%</i>	<i>5.5%</i>	<i>102 bps</i>
PBT	44	22	98%
<i>PBT Margin</i>	<i>2.0%</i>	<i>1.3%</i>	<i>76 bps</i>
PAT	24	14	79%
<i>PAT Margin</i>	<i>1.1%</i>	<i>0.8%</i>	<i>33 bps</i>

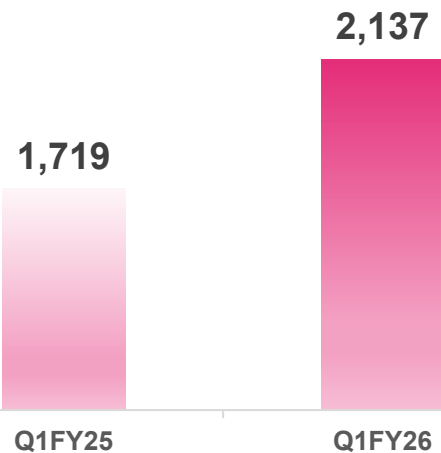
All amounts in Rs Cr

Q1FY26 Vertical Reporting

NSV
(Rs Cr) ->

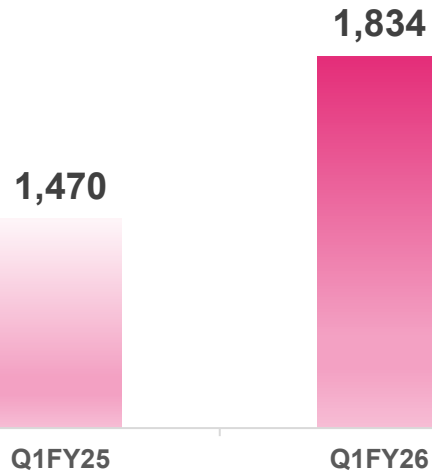
One Nykaa

24% YoY



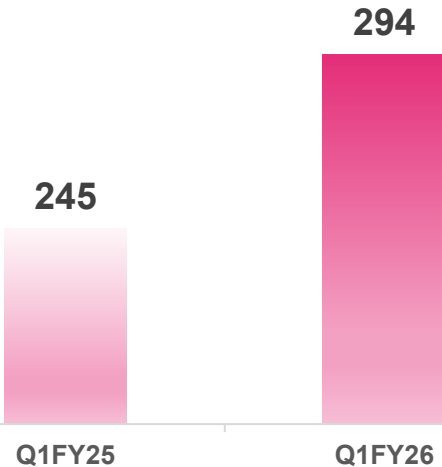
Beauty

25% YoY



Fashion

20% YoY



GP% NSV | (Δ bps)

45.0% (+100 bps)

44.6% (+158 bps)

47.3% (-210 bps)

EBITDA % NSV | (Δ bps)

6.6% (+99 bps)

9.0% (+47 bps)

-6.2% (+304 bps)

Quarterly Vertical Reporting

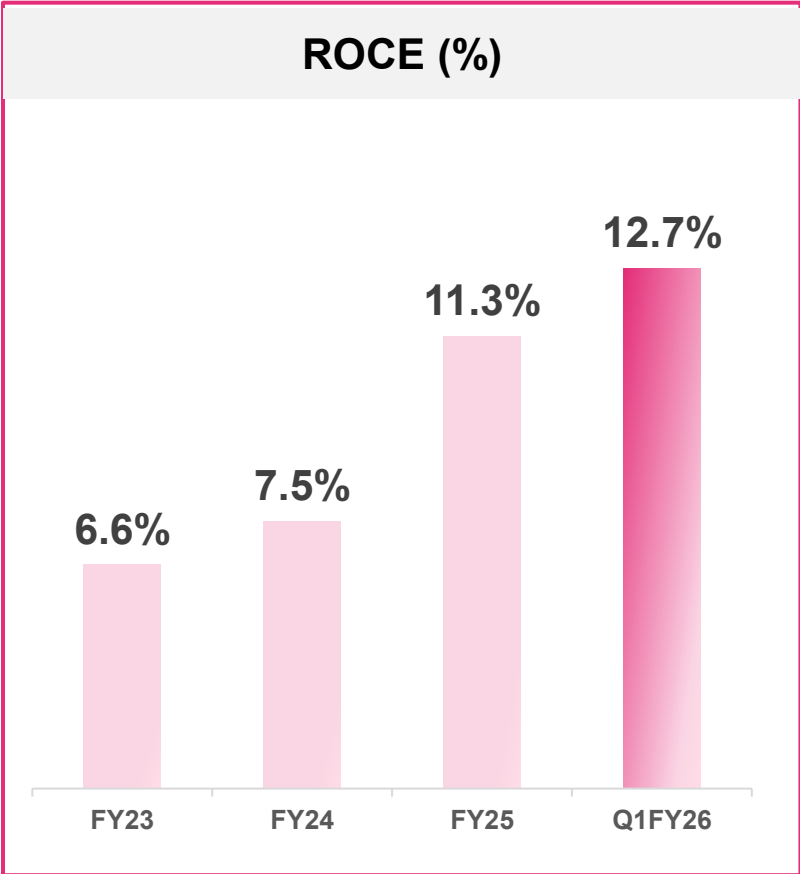
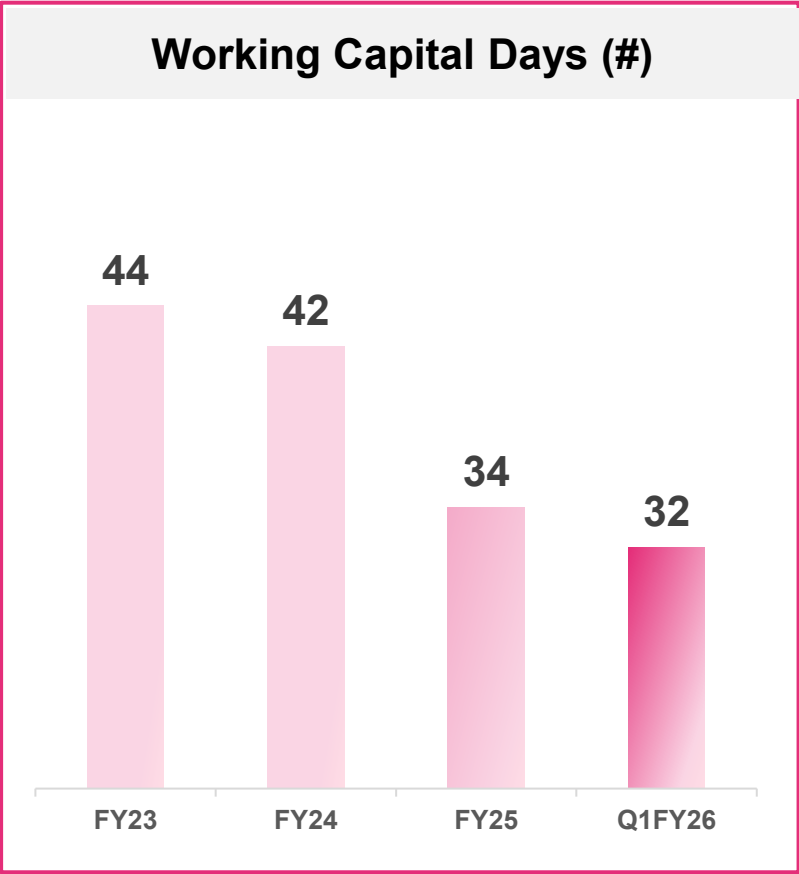
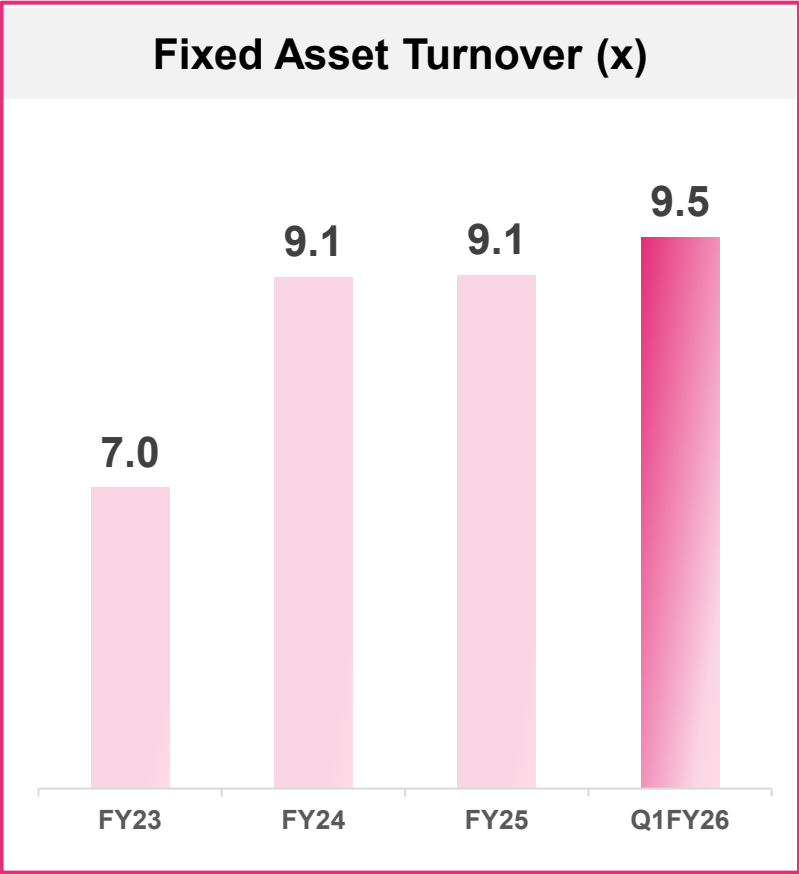
(All amounts in Rs Cr, unless otherwise stated)

Particulars	Q1FY26			Q4FY25			Q1FY25		
	Beauty	Fashion	Total ¹	Beauty	Fashion	Total ¹	Beauty	Fashion	Total ¹
GMV	3,208	964	4,182	3,058	1,037	4,102	2,543	774	3,321
<i>Growth</i>	26%	25%	26%	31%	18%	27%	28%	15%	25%
NSV	1,834	294	2,137	1,757	280	2,043	1,470	250	1,718
<i>Growth</i>	25%	20%	24%	26%	13%	24%	21%	17%	21%
Revenue from Operations	1,975	171	2,155	1,895	161	2,062	1,594	149	1,746
<i>Growth</i>	24%	15%	23%	25%	11%	24%	23%	21%	23%
Gross Profit	819	139	962	779	127	909	633	121	756
Fulfilment expenses	170	33	203	162	28	192	142	24	167
Marketing and S&D expenses ²	234	83	318	212	89	304	168	73	241
Contribution Profit	415	24	440	404	9	413	323	25	348
Other expenses (Including Employee and G&A expenses)	250	42	299	236	38	280	198	47	252
EBITDA	165	-18	141	168	-29	133	126	-23	96
Key Ratios as a % to NSV									
Gross Profit Margin %	44.6%	47.3%	45.0%	44.4%	45.4%	44.5%	43.1%	49.4%	44.0%
Fulfilment expenses %	9.3%	11.1%	9.5%	9.2%	10.0%	9.4%	9.6%	9.7%	9.7%
Marketing and S&D expense %	12.8%	28.2%	14.9%	12.1%	32.0%	14.9%	11.4%	29.6%	14.0%
Contribution Margin %	22.6%	8.0%	20.6%	23.0%	3.4%	20.2%	22.0%	10.1%	20.2%
Other expenses%	13.6%	14.2%	14.0%	13.5%	13.6%	13.7%	13.4%	19.4%	14.7%
EBITDA Margin %	9.0%	-6.2%	6.6%	9.6%	-10.2%	6.5%	8.5%	-9.2%	5.6%

Notes:

- 1. Includes GCC business and international business
- 2. Branding Media & Production Cost is part of Other expenses

Capital efficiency driving consistent ROCE capital

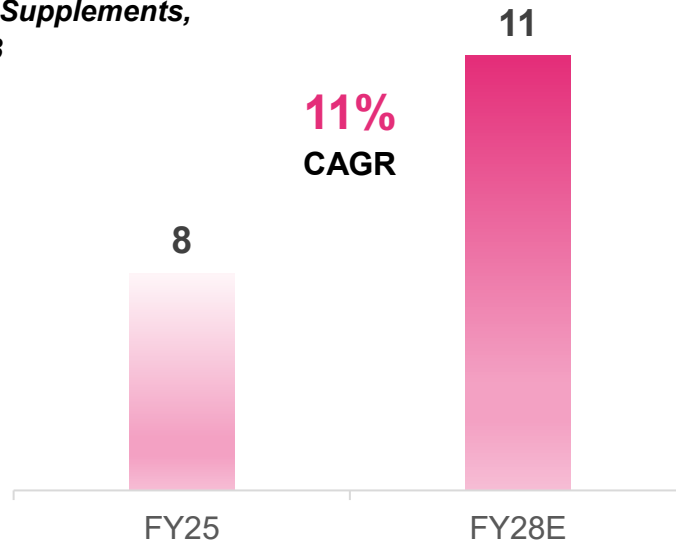


1. Working capital days is computed on Revenue from Operations
2. ROCE is calculated by dividing EBIT by capital employed (Net Worth + Net Debt)

Nykaa to acquire balance 40% stake in Nudge Wellness, now a wholly owned Nykaa subsidiary

Beauty Supplement Market Opportunity (\$ bn)

*Vitamins, Minerals, Supplements,
and Functional F&B*



Growth Drivers:

1. **Young and informed shopper base:** Gen Z and millennial consumers are now purchasing more wellness products and services than older generations
2. **Rising Accessibility:** Easy access to Digital marketplaces, D2Cs, and e-commerce
3. **Changing Lifestyle choices:** Increased adoption of nutraceuticals as a preventive measure, to supplement traditional treatments

Source: IMARC

Brand Overview

D2C new age brand, with the aim to simplify nutrition and make it more convenient to consumers, **one nudge at a time**



Established R&D and products

Hydration Enhancers

Gummies

Multivitamin

Omega 3

Collagen peptide

Thank you

Glossary

Term	Description
Annual Unique Transacting Customers (AUTC)	Unique customers identified by their email-id or mobile number who have placed at least one Order on our websites, mobile applications or physical stores during the last 12 months ended as on measurement date. Annual Transacting Customers, with respect to beauty and personal care, denotes Annual Transacting customers on the Nykaa websites and mobile applications and physical stores. Annual Transacting customers, with respect to Fashion, denotes Annual Transacting customers on the Nykaa Fashion website and the mobile application, with respect to Others, denotes Annual Transacting customers on the Nykaa Man website and the mobile application, “SuperStore by Nykaa” website and mobile application
Average Order Value (AOV)	GMV generated across our websites, mobile applications and physical stores divided by Orders considered for such GMV.
Contribution Profit	Contribution Profit is a non-GAAP financial measure. Contribution Profit refers to Gross profit for the period, after the adjustment of Fulfillment Expenses, Marketing Expenses (Other than branding), Selling & Distribution Expenses.
Cost of Goods Sold	Cost of Goods Sold is a non-GAAP financial measure. cost of goods sold refers to cost of material consumed, purchase of traded goods, changes in finished goods and stock-in-trade.
EBITDA	EBITDA is a non-GAAP financial measure. EBITDA refers to our profit/(loss) before Tax for the period, as adjusted to exclude (i) Other Income, (ii) Depreciation and Amortization Expenses, (iii) Finance Costs. EBITDA Margin refers to the percentage margin derived by dividing EBITDA by Revenue from Operations
Gross Profit	Gross Profit is a non-GAAP financial measure. Gross Profit refers to Revenue from Operations less COGS. Gross Profit Margin refers to the percentage margin derived by dividing Gross Profit by Revenue from Operations.
Gross Merchandise Value (GMV)	Monetary value of Orders inclusive of taxes and gross of discounts, if any, across our websites, mobile applications and physical stores prior to product returns or order cancellations and including sales to and through third party channels. GMV, with respect to BPC, denotes GMV of BPC vertical. GMV, with respect to Fashion, denotes GMV of Fashion vertical. GMV, with respect to Others, denotes GMV of Other Verticals
Monthly Average Unique Visitors (MAUV)	Number of unique devices (laptops, mobile phones, etc.) which recorded at least one Visit to our websites or mobile applications during the month. Monthly Average Unique Visitors, with respect to BPC, denotes Monthly Average Unique Visitors on the Nykaa websites and mobile applications. Monthly Average Unique Visitors, with respect to Fashion, denotes Monthly Average Unique Visitors on the Nykaa Fashion website and the mobile application. Monthly Average Unique Visitors, with respect to Others, denotes Monthly Average Unique Visitors on the Nykaa Man website and the mobile application, “SuperStore by Nykaa” website and mobile application
Revenue from operations	Revenue from operations includes sale of products, marketing support revenue, income from marketplace and logistics services
Net Sales Value (NSV)	NSV refer to Net Sales Value and calculated basis GMV minus Discounts, Cancellation & Returns, and Taxes.
Orders	All orders placed on our websites, mobile applications and physical stores prior to any cancellations and returns. Orders, with respect to BPC Vertical, includes all Orders that placed on Nykaa websites & mobile applications and Physical Store, having at least one BPC product. Orders, with respect to Fashion Vertical, includes all Orders that placed on Nykaa website & mobile application, and Fashion.com website & mobile application having at least one fashion product . Orders, with respect to Others includes all Orders that placed on Nykaa Man website & application, and “SuperStore by Nykaa” website & mobile application.
Visits	Number of visits to our websites and mobile applications. A visit is considered ended when no new request has been recorded in more than 30 minutes from the same device to the website or the mobile application. Visits, with respect to beauty and personal care, denotes Visits to the Nykaa websites and mobile applications. Visits, with respect to Fashion, denotes Visits to the Nykaa Fashion website and the mobile application. Visits with respect to Others, denotes Visits to Nykaa Man website and mobile application, “SuperStore by Nykaa” website and mobile application
Existing Customers	Existing Customers, identified by their email-id or mobile number, are Customers who placed at least one Order in any prior Financial Year on our websites or mobile applications.
New Customers	New Customers, identified by their email-id or mobile number, are Customers who placed at least one Order in any current Financial Year on our websites or mobile applications.
Verticals	Beauty includes BPC online, BPC physical Stores, Beauty owned brands, Superstore by Nykaa and Nykaa Man Grooming, Fashion includes Nykaa Fashion, LBB, and Nykaa Man Lifestyle Others includes GCC business and International business

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Profit & Loss Statement

(All amounts in Rs Cr, unless otherwise stated)

Particulars	Quarter Ended				
	June-25	June-24	Mar-25	YoY Growth	QoQ Growth
Revenue from Operations	2,155	1,746	2,062	23%	5%
Cost of goods Sold	1,193	990	1,153	21%	4%
Gross Profit	962	756	909	27%	6%
Gross Profit Margin %	44.6%	43.3%	44.1%	132 bps	53 bps
Fulfilment expense	203	167	192	22%	6%
Fulfilment cost % to Revenue	9.4%	9.5%	9.3%	10 bps	-15 bps
Marketing and S&D expenses	328	248	316	32%	4%
Marketing and S&D expense % to Revenue	15.2%	14.2%	15.3%	-100 bps	10 bps
Contribution Profit	430	341	402	26%	7%
Contribution Margin %	19.9%	19.5%	19.5%	41 bps	45 bps
Employee benefits expense	182	156	174	17%	5%
Employee expense % to Revenue	8.4%	8.9%	8.4%	48 bps	0 bps
Other expense	107	89	94	20%	13%
Others expense % to Revenue	5.0%	5.1%	4.6%	13 bps	-39 bps
EBITDA	141	96	133	46%	5%
EBITDA Margin %	6.5%	5.5%	6.5%	102 bps	6 bps
Depreciation & Amortisation*	76	60	73	27%	4%
Depreciation & Amortisation % to Revenue	3.5%	3.4%	3.5%	-9 bps	0 bps
Finance Cost (Net of other income)**	21	14	21	49%	0%
Profit before Tax	44	22	40	98%	11%
PBT Margin %	2.0%	1.3%	1.9%	76 bps	11 bps
Total tax expense	19	8	21		
Profit before share of (loss) of associate	24	14	19	71%	28%
Share in loss of associate	0	-1	0		
Net Profit for the period	24	14	19	79%	28%
PAT Margin %	1.1%	0.8%	0.9%	35 bps	21 bps

* Amortization includes the depreciation on RoU (Right of Use Assets)

**Finance cost includes the interest cost on lease liabilities (Net of Interest Income on Security Deposit & Gain on cancellation of lease)

Key Performance Metrics

Particulars	Unit	Q1FY26	Q1FY25	YoY
Visits				
Beauty	mn	411	330	24%
Fashion	mn	165	127	30%
MAUV				
Beauty	mn	38.8	32.6	19%
Fashion	mn	20.4	15.8	29%
Orders				
Beauty	mn	14.5	12.4	17%
Fashion	mn	2.0	1.7	19%
AOV				
Beauty	Rs	2,009	1,924	4%
Fashion	Rs	4,504	4,237	6%
AUTC				
Beauty	mn	16.5	13.1	26%
Fashion	mn	3.4	3.1	11%