



August 12, 2025

**National Stock Exchange of India Limited**

**BSE Limited**

**Symbol: NYKAA**

**Scrip Code: 543384**

Dear Sir / Madam,

**Subject: Press Release**

We are enclosing herewith the Press Release being issued by the Company regarding the Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2025.

This intimation is being submitted pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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



**FSN E-Commerce Ventures Limited**  
**Quarter ended June 30, 2025 – Media Press Release**

**Nykaa kicks off FY26 with strong Q1 results: GMV up by 26% YoY.**  
**Profitability continues to improve, with PAT surging 79% YoY**

*FSN E-Commerce Ventures Limited (referred to as “Nykaa” or the “Company”), today announced its financial results for the quarter ended June 30, 2025*

**Financial Highlights:**

Nykaa delivered a strong Q1 FY26 performance, with consolidated **GMV** reaching **Rs. 4,182 Cr**, up **26% YoY**. **Revenue** from operations rose **23% YoY** to **Rs. 2,155 Cr**, indicating consistent growth momentum over several quarters.

**EBITDA** growth was even higher at **46% YoY**, with EBITDA margin expanding to **6.5%** from **5.5%** in Q1 FY25. **Net Profit** growth was also strong at **79% YoY**. The company continues to channel its strategic focus towards sustainable and profitable growth.

Brief snapshot of quarterly financials below:

**Q1 FY2026 Financial Highlights Summary:**

- **Revenue** from Operations grew **23% YoY** to **Rs. 2,155 Cr** in Q1 FY26
- **Gross Profit** grew **27% YoY** to **Rs. 962 Cr** in the quarter
- **EBITDA** grew **46% YoY** to **Rs. 141 Cr** in Q1 FY26
- **EBITDA margins** expanded to **6.5% vs 5.5%** in Q1 FY25
- **Profit Before Tax** grew **98% YoY** to **Rs. 44 Cr** in Q1 FY26
- **Net Profit** for the period (PAT) was **Rs. 24 Cr**, up **79% YoY**

Speaking on this quarter's earnings, **Falguni Nayar, Executive Chairperson, Founder and CEO Nykaa** said, *“This quarter's performance underscores Nykaa's ability to consistently balance growth and profitability across both our beauty and fashion businesses. Our GMV for the quarter grew 26% year-on-year to Rs. 4,182 Cr, supported by accelerated premiumization and deeper market penetration. Since our IPO, we have consistently delivered mid-20s growth at a consolidated level. Our cumulative customer base now stands at 45 million, reflecting the growing trust and adoption of our platform. The House of Nykaa Beauty business also continues to scale rapidly, driven by successful new launches and strong consumer demand, now contributing 18% of our overall beauty GMV\*—a clear testament to our brand-building strength.”*

**Business Highlights:**

**Beauty business:**

- Nykaa's Beauty vertical showed robust **growth** in Q1 FY26, with **GMV increasing 26% YoY** to **Rs. 3,208 Cr**. This was supported by **strong all-round performance across e-commerce, retail stores, eB2B distribution and House of Nykaa portfolio**. Platform growth was fueled by consistent focus on deepening penetration and premiumization, as is evident in strong new customer acquisition and improving AOV respectively. The cumulative beauty customer base expanded to nearly **37 mn** in Q1 FY26, reflecting a **29% YoY** increase. One Nykaa's

overall **cumulative customer base** is now over **45 mn.**

### **Beauty Multibrand Retail:**

- Nykaa continues to be the preferred partner for global brands looking to enter India, adding depth and breadth to its assortment of international brands. Its rich portfolio was enhanced with marquee new brands like **Chanel Beauty & Fragrance, Armani Beauty, Supergoop, Anua, Aestura, Chantecaille** and **Paula's Choice**, among many others. These new partnerships reinforce Nykaa's position as the leading destination for premium beauty brands.
- **Nykaa's offline retail network** continues to remain a key growth and premiumization driver, achieving a milestone of **250 beauty stores** across **82 cities** as of July 2025. Total **retail space** grew **36% YoY** in Q1FY26 to **2.5 lakh+ sq. ft.**, supported by the rollout of larger-format experiential flagship stores. These stores offer broader premium assortments and elevated brand experiences, along with **experiential services** such as hair styling, nail spas, paid and unpaid makeovers - making Nykaa stores true destinations for beauty edutainment. The profitable store network posted strong GMV growth of **33% YoY**, underscoring Nykaa's capital-efficient retail model, strong market position and consumer connect.
- Bringing beauty to doorsteps faster than ever, with arrivals in between 30-120 minutes, Nykaa Now offers India's widest and most comprehensive curation of beauty and personal care products- spanning Luxury, FMCG, and D2C brands. Nykaa Now has fulfilled **1.3 million+** orders to date across **7 cities** via **50+ rapid delivery stores**, seeing a growing resonance with urban beauty consumers as it continues to scale in a sustainable fashion.
- Nykaa showcased its deep brand partnerships on a global stage as **L'Oreal Paris's official beauty partner** of India at the Cannes film festival, bringing the glamour of Cannes to the Indian consumers doorstep by offering exclusive assortment and content access to iconic red carpet looks.
- Nykaa's Pink Summer Sale in May proved to be a powerful growth catalyst, driving **33% YoY GMV** growth across the omnichannel beauty business. Premium beauty **GMV surged 42% YoY**, reflecting strong appetite for marquee international names and beloved homegrown brands alike. With **over 84 million visits**—a **57% YoY jump**—the event reaffirmed its standing as a marquee moment in India's beauty retail calendar
- Nykaa unveiled new brand icons who embody and champion the Nykaa values. Bollywood actor **Sharvari Wagh** joined as the brand icon of Nykaa, building a strong connection with Gen Z and millennial audiences, deepening the brand's relevance across campaigns and content. At the same time, Nykaa Luxe welcomed **Lisa Haydon** as its muse, further strengthening its position in prestige beauty. With her global appeal and timeless elegance, Lisa embodies the Luxe ethos, where iconic international beauty brands are curated for the Indian consumer

### **House of Nykaa: Beauty**

- House of Nykaa continues to deliver exceptional performance, now boasting an annualized **GMV run rate of ~Rs. 2,700 Cr**, reflecting a strong **57% YoY increase**. Within this, the House of Beauty portfolio has scaled to an **annualized GMV run rate of Rs. 2,300 Cr +** with an impressive **70% YoY growth**, establishing Nykaa as one of India's largest House of Brands platforms in the beauty space - focused on delivering high-margin, high-loyalty products that resonate deeply with consumers.
- Dot & Key is amongst India's **leading direct-to-consumer skincare brands**, boasting an **annualized GMV run rate of Rs.1,500 Cr**, an extraordinary **100%+ YoY growth** and a high teens EBITDA margin. The brand continues

to strengthen its presence in skincare, driven by efficacy-led innovation and strong customer resonance. Consistently bringing innovative launches to the market, Dot & Key launched the Strawberry Bright Niacinamide serum this quarter which became an instant hit. Having received immense consumer love, the brand on average sees high retention rates around 50%.

- Nykaa Cosmetics, the go-to colour cosmetics brand for millions of beauty fans, is blending consumer love with pioneering innovation to fuel its next phase of growth. With an **annualized GMV run rate of Rs. 350 Cr**, it has established itself as the **#1 brand in both lipsticks and eyeshadows**—two of India's largest and fastest-growing makeup categories. New product launches are a key growth engine, contributing **over 20%** of overall sales and showcasing the brand's agility in staying ahead of evolving beauty trends. Supported by Nykaa's deep consumer insights, digital-first marketing approach, and wide distribution network, Nykaa Cosmetics is poised to scale even further as a dominant leader in India's vibrant color cosmetics market.
- Kay Beauty, co-founded with actor Katrina Kaif, continued its strong growth trajectory in Q1 FY26, reaching an **annualised GMV run rate of Rs. 250 Cr +**, with **56% YoY growth**. The brand maintains a robust **40% retention rate** and is now **the #1 blush brand in India**, further cementing its leadership in color cosmetics. New products remain a key driver, with **25%** of sales coming from **recent launches**. In a landmark move towards going global, Kay Beauty will debut in the UK through Space NK, one of the world's most respected luxury beauty retailers. Domestically, Kay Beauty is widely distributed across Nykaa's retail stores and **700+ premium brand doors**, reinforcing its position as India's leading celebrity-led beauty brand with premium placement and nationwide accessibility.
- Nykaa's emerging in-house portfolio continues to gain strong traction, anchored in innovation and precise product-market alignment. The seasonally inspired Summer in Amalfi range from Nykaa Wanderlust resonated deeply with lifestyle-conscious consumers, reflecting their travel bucket lists for a refreshing summer. Similarly Nykaa Collection's clinically backed active ingredient facewash range introduced a fresher format with a bouncy gel texture that boosts glow and energizes skin. These launches highlight the brands' enduring consumer connection and their strategic importance in advancing Nykaa's beauty and wellness leadership.
- Nykd, Nykaa's fast-growing lingerie brand, has scaled 3X in just three years to reach a GMV run rate of over **Rs. 170 Cr +**. As the No. 1 lingerie brand on Nykaa Fashion and a top seller in the bra category on Amazon, Nykd boasts wide omnichannel distribution across Nykaa platforms, its D2C website, other marketplaces, 25 EBOs, and 1,000+ GT stores. This quarter, the brand introduced the Magic Minimizer and Invisblend bras which are already rated 4.4/5 across thousands of reviews, reflecting **strong consumer love** for its innovation-led consumer centric approach.

## Beauty eB2B: Superstore by Nykaa

- In less than 4 years, Superstore by Nykaa has scaled to become the country's largest B2B beauty distribution network, now serving **300,000+ retailers** across **1,100 cities**. Q1 FY26 saw **GMV climb 40% YoY to Rs. 288 Cr**, which was driven by expanding brand portfolio, deeper penetration and premiumization. By addressing underserved Tier 2 and Tier 3 markets with curated assortments and reliable fulfilment, Superstore is setting a new benchmark for beauty distribution in India.
- Profitability improved meaningfully, with **EBITDA margin** expanding by **515 bps YoY** and contribution margin improving by **309 bps YoY**, driven by favourable brand mix, increased operational efficiencies across fulfilment

and distribution and higher visibility income. With a clear path to profitability and deepening retailer engagement, Superstore is well-positioned to lead India's B2B beauty retail transformation at scale.

**Fashion:**

- Nykaa Fashion posted a **robust performance** in Q1 FY26, signaling a strong rebound in growth alongside notable profitability improvements. **GMV grew 25% YoY to Rs. 964 Cr.** EBITDA margin (as a percentage of NSV) improved significantly, narrowing from **-9.2% in Q1 FY25 to -6.2% in Q1 FY26.**
- The core fashion platform saw a strong recovery, backed by enhanced customer engagement with **165 mn visits (30% YoY growth)**, an **8.5 mn-strong customer base (up 32% YoY)**, and over **2 mn orders (19% YoY growth)**.
- This quarter's standout brand additions included Swarovski, Hopscotch (leading kidswear), Rare Rabbit, The Indian Garage Co. (fast-scaling menswear), and Victoria's Secret (premium lingerie). The wide assortment is collectively enriching Nykaa Fashion's product mix and reinforcing its appeal across diverse consumer cohorts.
- Nykaa Fashion also elevated its brand equity by onboarding Ishaan Khatter and Shanaya Kapoor as new brand ambassadors - voices that embody Gen-Z style, self-expression, and fashion-forward authenticity. This collaboration enhances cultural relevance, improving brand traction among younger cohorts through trend-driven storytelling across marketing campaigns and digital channels.

**Other Updates**

**Nykaa to Acquire Remaining 40% Stake in Nudge Wellness, Making It a Wholly- Owned Subsidiary** - The board of Nykaa has approved the acquisition of the remaining 40% equity stake in Nudge Wellness Private Limited for a consideration of Rs. 14.26 lakhs, resulting in Nudge Wellness becoming a wholly-owned subsidiary. This transaction aligns with Nykaa's strategic intent to building and scaling its presence in the wellness sector, particularly in the dietary supplements and nutricosmetics categories. The acquisition is subject to customary closing conditions and regulatory approvals.

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**ABOUT NYKAA:**

Nykaa's vision is to bring inspiration and joy to people everywhere, every day. Born from a desire to make beauty a mainstream choice, the Nykaa journey began in 2012 as a digital-first, consumer-tech beauty company. Falguni Nayar's entrepreneurial leap with Nykaa tapped into an underserved beauty retail market, disrupting the ecosystem and putting India in the global spotlight. Today, Nykaa has expanded its offerings to include fashion and B2B, launching platforms such as Nykaa Fashion, Nykaa Man, and Nykaa Superstore. Nykaa has also expanded into the Middle East through its omnichannel beauty offering 'Nysaa'.

Over the years, Nykaa has steadily captured the hearts of consumers, serving 45 million customers (as of 30 Jun'25) through its online platforms and 250 offline beauty destinations (as of 31st July'25), while building loyal communities through engaging and educative content.

House of Nykaa - Nykaa continues to build its house of brands with a sharp focus on innovation and consumer delight. Nykaa Cosmetics, Dot & Key, Kay Beauty, Nykaa Collections, Nykaa Wanderlust, Nykaa Perfumery, Earth Rhythm alongside celebrated fashion labels such as Nykd by Nykaa, KICA, 20 Dresses, RSVP, and Gajra Gang, have become household names, consistently delivering inspiration and high-performing products to consumers.

Nykaa's unwavering commitment to authenticity and customer-centricity has cemented its position as the retailer of choice for international brands looking to enter the Indian market. With Nykaa's Global Store, a gateway to some of the world's most coveted brands, the company harnesses its powerful supply chain and marketing expertise to create a flawless shopping experience. Trusted by renowned global names like Charlotte Tilbury, Elf Cosmetics, Urban Decay, Foot Locker, Revolve, and Cider, Nykaa has empowered these iconic brands to connect with Indian consumers and make a lasting impact in the market.

Nykaa has been recognized with prestigious accolades, including a place in the TIME100 Most Influential Companies List and the Isidoro Alvarez Lifetime Achievement Medal at the World Retail Congress in Barcelona. Falguni Nayar, Founder and CEO, has also won personal honors such as EY Entrepreneur of the Year and Power Businesswoman by Forbes Asia.

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