



FSN E-Commerce Ventures Limited

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

July 07, 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 Performance Update - Q1 FY2024

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 Performance Update – Q1 FY2024

This update seeks to provide an overall summary of the operating performance and demand trends witnessed during the quarter ended 30th June, 2023. A detailed performance update will follow once the Board approves the financial results for Q1 FY24.

Macro indicators of the Indian economy reflect a healthy trend which augers well for the long-term health of the industry. GST collections continue to be robust, and inflation has started to moderate. Interest rates are also showing signs of stabilizing.

Despite overall discretionary spend slowdown, consumption in the Beauty and Personal Care (BPC) categories continue to remain strong, in line with longer term trajectory. Nykaa was witness to this with the success of this quarter flagship sale event 'Pink Summer Sale' during the quarter. Our BPC business NSV for the quarter is expected to grow in the early twenties YoY. This is supported by strong urban demand in the category.

Apparel industry has been impacted due to discretionary slowdown during the quarter, especially in small towns. We expect discretionary spending to improve with the revival of seasonal demand. Despite the larger category trend, our Fashion business has witnessed relative resilience through gradual improvement in order volume with sustained AOV YoY. Nykaa Fashion NSV for the quarter is expected to grow in low to mid-teens on YoY basis.

For Q1 FY24, at a consolidated level, we expect revenue to grow in the mid-twenties YoY.

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 performance 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.