



FSN E-Commerce Ventures Limited

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

June 28, 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.: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, we hereby inform you that the Fundraise & Investment Committee of the Board of Directors of the Company, on Wednesday, June 28, 2023, has approved the following investment proposals:

- (i) To make further investment up to INR 200 million in FSN International Private Limited ('FSN International'), a wholly owned subsidiary of the Company, on rights basis; and
- (ii) To make further investment up to USD 2 million by FSN International in one of its overseas subsidiaries viz., Nessa International Holdings Limited ('Nessa International').

Upon completion of the aforesaid transactions, FSN International will continue to be wholly owned subsidiary of the Company and Nessa International will continue to be subsidiary of FSN International and step down subsidiary of the Company.

The requisite disclosures, as required under Regulation 30 read with Para A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, are enclosed as Annexure 'I' and 'II'.

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 & Compliance Officer
Membership No.: F6144

Encls: As above

**Annexure I****Disclosure under sub-para (1) [i.e., Acquisition(s) (including agreement to acquire)] of Para (A) of Part (A) of Schedule III to the Regulation 30 SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

| Sr. No. | Particulars | Details |
|----------------|---|--|
| a. | Name of the target entity, details in brief such as size, turnover etc | <p>FSN International Private Limited (“FSN International”) is a wholly owned subsidiary of the Company.</p> <p>FSN International was incorporated under Companies Act, 2013 in the year 2019. It is engaged in the business of selling beauty, wellness, fitness, personal care, health care, skin care, hair care and other related products on/through e-commerce, m-commerce, internet, stores, stalls, etc.</p> |
| b. | Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length” | Yes, since FSN International is a wholly owned subsidiary of the Company. This transaction is being conducted at “arms length”. |
| c. | Industry to which the entity being acquired belongs | International exports and retail of Beauty and Personal care (BPC) products |
| d. | Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity) | <p>The Company is making strategic investment for providing long term funds to FSN International.</p> <p>On completion of the said transaction, the equity stake of the Company in FSN International will continue to remain at 100%.</p> |
| e. | Brief details of any governmental or regulatory approvals required for the acquisition | None. |
| f. | Indicative time period for completion of the acquisition | The investment is expected to be completed by March 31, 2024. |
| g. | Nature of consideration - whether cash consideration or share swap and details of the same | Cash. |
| h. | Cost of acquisition or the price at which the shares are acquired | Subscription to equity shares of face value of ₹10/- per share, offered on rights issue basis. |



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| Sr. No. | Particulars | Details | | | | | | | | | | | | | | | | |
|---|--|--|---|--------------------------|-------------|-------|-----------------|-------|-------------------|------|------|---|------|---|-----------|-----|-------------|-----|
| i. | Percentage of shareholding / control acquired and / or number of shares acquired | <table border="1"><thead><tr><th colspan="4">Equity Shareholding of the Company in FSN International</th></tr><tr><th colspan="2">Pre-acquisition</th><th colspan="2">Post-acquisition*</th></tr><tr><th>Nos.</th><th>%</th><th>Nos.</th><th>%</th></tr></thead><tbody><tr><td>51,00,000</td><td>100</td><td>2,51,00,000</td><td>100</td></tr></tbody></table> <p>*subject to applicable regulatory approval</p> | Equity Shareholding of the Company in FSN International | | | | Pre-acquisition | | Post-acquisition* | | Nos. | % | Nos. | % | 51,00,000 | 100 | 2,51,00,000 | 100 |
| Equity Shareholding of the Company in FSN International | | | | | | | | | | | | | | | | | | |
| Pre-acquisition | | Post-acquisition* | | | | | | | | | | | | | | | | |
| Nos. | % | Nos. | % | | | | | | | | | | | | | | | |
| 51,00,000 | 100 | 2,51,00,000 | 100 | | | | | | | | | | | | | | | |
| j. | Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief) | <p>FSN International Private Limited (“FSN International”), incorporated on December 10, 2019 under the Companies Act, 2013 in India, is engaged in the business of beauty, wellness, fitness, personal care, health care, skin care, hair care and other related products on/through e-commerce, m-commerce, internet, stores, stalls, etc.</p> <p>FSN International has three subsidiaries namely, FSN Global FZE, Dubai, Nykaa International UK Limited, United Kingdom (UK) and Nessa International Holdings Limited, UAE.</p> <p>Details of Turnover (consolidated):</p> <table border="1"><thead><tr><th>Year</th><th>Revenue (in Rs. million)</th></tr></thead><tbody><tr><td>FY 2022-23:</td><td>59.72</td></tr><tr><td>FY 2021-22:</td><td>31.17</td></tr><tr><td>FY 2020-21:</td><td>0.12</td></tr></tbody></table> | Year | Revenue (in Rs. million) | FY 2022-23: | 59.72 | FY 2021-22: | 31.17 | FY 2020-21: | 0.12 | | | | | | | | |
| Year | Revenue (in Rs. million) | | | | | | | | | | | | | | | | | |
| FY 2022-23: | 59.72 | | | | | | | | | | | | | | | | | |
| FY 2021-22: | 31.17 | | | | | | | | | | | | | | | | | |
| FY 2020-21: | 0.12 | | | | | | | | | | | | | | | | | |

**Annexure II****Disclosure under sub-para (1) [i.e., Acquisition(s) (including agreement to acquire)] of Para (A) of Part (A) of Schedule III to the Regulation 30 SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015**

| Sr. No. | Particulars | Details |
|----------------|---|--|
| a. | Name of the target entity, details in brief such as size, turnover etc | <p>Nessa International Holdings Limited (“Nessa International”) is a wholly owned subsidiary of the FSN International Private Limited (‘FSN International’) and step down subsidiary of the Company.</p> <p>Nessa International was incorporated in Abu Dhabi Global Market in the year 2022. It is expected to commence its operations in FY 2024 and will undertake an omni-channel, multi branded beauty retail operation business in the countries that are part of the Gulf Cooperation Council.</p> |
| b. | Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length” | Yes, since Nessa International is a subsidiary of the Company through FSN International (wholly owned subsidiary of the Company). This transaction is being conducted at “arms length”. |
| c. | Industry to which the entity being acquired belongs | Multi-brand Beauty and Personal Care (BPC) retail. |
| d. | Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity) | The Company is making strategic investment through FSN International for providing long term funds to Nessa International. |
| e. | Brief details of any governmental or regulatory approvals required for the acquisition | None. |
| f. | Indicative time period for completion of the acquisition | The investment is expected to be completed by March 31, 2024. |
| g. | Nature of consideration - whether cash consideration or share swap and details of the same | Cash. |
| h. | Cost of acquisition or the price at which the shares are acquired | Acquisition of equity shares of Nessa International by FSN International will be made at a price of USD 1/- per share. |



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| Sr. No. | Particulars | Details | | | |
|---------|--|---|----------|--------------------------|----------|
| i. | Percentage of shareholding / control acquired and / or number of shares acquired | Equity Shareholding of the Company through FSN International in Nessa International | | | |
| | | Pre-acquisition | | Post-acquisition* | |
| | | Nos. | % | Nos. | % |
| | | 5,500 | 55 | Approx. 20,05,500 | 55 |
| | | *subject to applicable regulatory approval | | | |
| j. | Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief) | <p>Nessa International was incorporated on October 05, 2022 and FSN International acquired its 55% stake on March 20, 2023. Nessa International is expected to commence its operations in FY 24 and will undertake an omni-channel, multi branded Beauty and Personal Care (BPC) retail operation business in the countries that are part of the Gulf Cooperation Council.</p> <p>Details of Turnover: Not Applicable (newly incorporated entity and yet to commence operations).</p> | | | |