



April 6, 2025

**National Stock Exchange of India Limited**

**BSE Limited**

**Symbol: NYKAA**

**Scrip Code: 543384**

Dear Sirs,

**Subject: Nykaa Quarterly Revenue Update – Q4 FY2025**

Please find enclosed herewith the Quarterly Revenue update on Nykaa (FSN E-Commerce Ventures Limited along with its subsidiaries) which is self-explanatory.

The above is for your information and records.

Thanking You.

Yours faithfully,

**For FSN E-Commerce Ventures Limited**

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**Neelabja Chakrabarty**  
**Company Secretary & Compliance Officer**

Encl: a/a



**Nykaa Quarterly Revenue Update – Q4 FY2025**

Nykaa (FSN E-Commerce Ventures Limited along with its subsidiaries) witnessed a continued growth momentum in Q4 FY2025 with **Consolidated Net Revenue growth expected to be in low to mid twenties YoY**. With this, Nykaa's full financial year FY2025 revenue growth is estimated to be at similar levels in mid-twenties, indicating consistent growth across all quarters of FY2025.

The **GMV growth** for **Beauty vertical** is expected to remain significantly ahead of the industry at **low thirties**. Some of the drivers for this superior growth include:

- Investments in customer acquisition over the past several quarters leading to consistent order volume growth
- Strong retail performance supported by Same store sales growth (SSSG) as well as accelerated expansion of the retail network with 19 stores rolled out in Q4 FY2025
- Growing success of House of Nykaa, through strong performance of both home-grown as well as acquired brands

Nykaa's **Beauty vertical** has thus maintained its robust momentum from previous quarters with **Net Revenue growth in mid-twenties**.

The **GMV growth** for **Fashion vertical** is expected to be in **high teens**, with sequential improvement in core platform business. The Net Revenue growth is expected to be lower due to muted performance of Nykaa Fashion owned brands and lower content related activity in Q4 FY2025, which typically peaks in the third quarter.

*Notes:*

- 1. The above update for the quarter and full financial year ended 31st March 2025 is provisional, and subject to audit by the Statutory Auditors of the Company.*
- 2. All growth numbers are on YoY basis.*



### About Nykaa (FSN E-Commerce Ventures Limited along with its subsidiaries):

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 40 million customers through its online platforms and 221 offline beauty destinations (as of 31st December 2024), 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 Naturals, and Nykaa Wanderlust, Moi by Nykaa 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.