

FSN E-Commerce Ventures Limited

NOTICE OF POSTAL BALLOT

Pursuant to Section 108 and Section 110 of the Companies Act, 2013, Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended and applicable Circulars issued by the Ministry of Corporate Affairs, Government of India.

E-VOTING COMMENCES FROM

09:00 A.M. (IST) on Tuesday, December 30, 2025

E-VOTING CONCLUDES ON

05:00 P.M. (IST) on Wednesday, January 28, 2026

Dear Member(s),

NOTICE is hereby given pursuant to Section 108 and Section 110 of the Companies Act, 2013, as amended (hereinafter referred to as the **"Act"**) read together with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 (**"the Rules"**), (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Secretarial Standard on General Meetings (**"SS- 2"**) issued by the Institute of Company Secretaries of India (**"ICSI"**), and the General Circular Nos. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 09/2023 dated September 25, 2023, 09/2024 dated September 19, 2024, the latest being 03/2025 dated September 22, 2025, and other relevant circulars issued by the Ministry of Corporate Affairs, Government of India (**"MCA"**) (hereinafter collectively referred to as **"MCA Circulars"**), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the **"Listing Regulations"**) and other applicable laws, rules and regulations, for seeking approval of Members of FSN E-Commerce Ventures Limited (**"the Company"**) to the resolution as set out hereunder, only through remote E-Voting i.e., voting by electronic means (**"E-Voting"**):

Special Business:

Sr. No.	Description of Resolution	Type of Resolution
1	Re-appointment of Ms. Falguni Nayar as the Executive Chairperson, Managing Director and Chief Executive Officer (EC, MD & CEO) of the Company for a term of 5 years and payment of remuneration	Ordinary

In compliance with MCA Circulars, this Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/ Registrar and Transfer Agent (**"RTA"**) / Depository Participant(s) as on Wednesday, December 24, 2025 (**"Cut-off date"**). Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members for this Postal Ballot. Eligible Member whose e-mail address is not registered with the Company/Depository Participant(s), are requested to follow the process provided in the Notes to receive this Notice of Postal Ballot.

In compliance with the provisions of Section 108, Section 110 and other applicable provisions of the Act, read with (i) Rule 20 and Rule 22 of the Rules, as amended; (ii) Regulation 44 of the

Listing Regulations (iii) SS-2 and (iv) MCA Circulars, the Company has provided remote E-Voting facility, to its Members to enable them to cast their votes electronically instead of submitting the Postal Ballot Form physically. For this purpose, the Company has engaged the services of National Securities Depository Limited (**"NSDL"**) as the agency to provide remote E-Voting facility. The instructions for remote E- Voting forms part of this Notice of Postal Ballot. Members are requested to read the instructions given in the 'Notes' under the section "Instructions and other information relating to remote E-Voting" of the Notice.

An Explanatory Statement pursuant to Section 102, Section 110 and other applicable provisions of the Act read with the Rules, pertaining to the resolution setting out the material facts and the reasons/ rationale thereof, is appended and forms part of the Notice.

Pursuant to Rule 22(5) of the Rules, the Board of Directors have appointed Mr. Sachin Sharma (Membership No. F12788/CP. No. 20423) or failing him Mr. Dinesh Trivedi (Membership No. A23841 / CP. No. 22407) or failing him Mr. Vishwanath (Membership No. A14521/ CP. No. 25099), Designated Partners of M/s. Sharma and Trivedi LLP, (LLPIN: A AW- 6850), Company Secretaries, Mumbai, as the Scrutinizer to scrutinize the postal ballot process in a fair and transparent manner.

A copy of this Notice is also available on the website of the Company at <https://www.nykaa.com/notice-of-general-meetings-postal-ballot/lp>, the websites of BSE Limited (**"BSE"**) at www.bseindia.com and National Stock Exchange of India Limited (**"NSE"**) at www.nseindia.com, on which the equity shares of the Company are listed and on the website of NSDL at www.evoting.nsdl.com.

Members are requested to carefully read the instructions in this Notice of Postal Ballot and record their assent (FOR) or dissent (AGAINST) only through the remote E-Voting process not later than 5:00 p.m. (IST) on **Wednesday, January 28, 2026**. Remote E-Voting will be disabled by NSDL immediately after the end time and will not be allowed beyond the said date and time. The communication of assent or dissent of Members shall only take place through the remote E-Voting system.

After completion of scrutiny of the votes, the Scrutinizer will submit their Report to the Chairperson of the Company, or any person authorized by the Chairperson. The results of the remote E-Voting conducted through Postal Ballot along with the Scrutinizer's Report will be announced by the Chairperson or such person as authorized within two working days i.e., on or before **Friday, January 30, 2026**.

The same will be uploaded on the website of the Company i.e., www.nykaa.com, the website of NSDL and also shall be communicated to BSE and NSE where the Company's equity shares are listed and be made available on their respective websites. The Company will also display the results of the Postal Ballot at its Registered Office and Corporate office.

SPECIAL BUSINESS:

1) RE-APPOINTMENT OF MS. FALGUNI NAYAR AS THE EXECUTIVE CHAIRPERSON, MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER (EC, MD & CEO) OF THE COMPANY FOR A TERM OF 5 YEARS AND PAYMENT OF REMUNERATION

To consider and, if thought fit, to pass the following resolution as **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any, read with Schedule V of the Companies Act, 2013, ("**Act**"), and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), as amended from time to time, and in accordance with

Articles of Association of the Company, and such other approvals, permissions, as may be necessary, approval of the Members be and is hereby accorded for the re-appointment and terms of re-appointment including remuneration of Ms. Falguni Nayar (DIN: 00003633), as the Executive Chairperson, Managing Director and Chief Executive Officer of the Company ("EC, MD & CEO") for a further period of five years with effect from February 12, 2026 till February 11, 2031, not liable to retire by rotation, upon the terms and conditions as set out in the explanatory statement annexed hereto, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company ("Board") within the overall limits of Section 197 of the Act and applicable provisions of the Listing Regulations, with liberty to the Board to alter and vary the terms and conditions of the said appointment in such manner as may be agreed to between the Board and Ms. Falguni Nayar, subject to the terms of appointment set out herein.

RESOLVED FURTHER THAT the Board (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution".

Date: December 26, 2025

Place: Mumbai

By the Order of the Board of Directors
For **FSN E-Commerce Ventures Limited**

Chetan Sharma
Company Secretary and Compliance Officer
Mem No.: F8352

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 ('THE ACT') FORMING PART OF THE NOTICE

Item No. 1

The Board of Directors of the Company ("Board"), at its Meeting held on February 12, 2021, had appointed Ms. Falguni Nayar as the Executive Chairperson, Managing Director, Chief Executive Officer ("EC, MD & CEO") and consequently Key Managerial Personnel of the Company (Nykaa), for a period of five years with effect from February 12, 2021, to February 11, 2026. Ms. Falguni Nayar is the Founder of the Company and was appointed as the first director and CEO of the Company with effect from April 24, 2012. She inter alia is also an Executive Director on the Board of Nykaa E-Retail Limited, a material subsidiary of the Company.

Ms. Falguni Nayar is the Founder, Executive Chairperson, MD and CEO of Nykaa, India's leading beauty and lifestyle retailer, and is one of the country's most influential entrepreneurs. Driven by a vision to make beauty a mainstream choice, she launched Nykaa in 2012 as a digital-first, consumer-tech beauty Company. Recognizing a vast, underserved beauty market, Ms. Falguni Nayar built a platform that combined curation, technology, and operational excellence. Under her leadership, Nykaa has emerged as India's leading beauty retailer, playing a central role in developing the Indian beauty market, and earned recognition on **Time's list of the 100 Most Influential Companies globally (2022)**.

Over the last 5 years, Nykaa has expanded beyond beauty, launching business verticals addressing a much larger TAM (Total Addressable Market) with success across platforms such as **Nykaa Fashion, Superstore by Nykaa, and Nykaa Man**. Nykaa also operates **one of India's largest portfolios of homegrown beauty and lifestyle brands**, built on innovation, consumer trust, and scalability. Within this portfolio, **Dot & Key** remains India's leading direct-to-consumer skincare brand; **Nykaa Cosmetics** is one of the largest makeup brands in the masstige category; **Kay Beauty** is India's most-loved celebrity beauty brand; **Nykd** is Nykaa's fast-growing in-house lingerie brand; and **Nykaa Wanderlust** is a travel-inspired, sensorial bath and body brand. Internationally, she has led Nykaa's expansion into the **Middle East** with its omnichannel platform **Nysaa** and into the **UK** through a partnership with SpaceNK to launch Kay Beauty.

Under Ms. Falguni Nayar's leadership, Nykaa achieved **GMV of Rs 15,600 Cr and EBITDA of Rs 474 Cr** in FY25, representing a **40%+ CAGR over the past five years**. This strong growth was underpinned by exceptional capital efficiency as the Company has raised only around ~USD 140 million since its incorporation. Today, Nykaa serves **49 million consumers**, retails over **9,000 brands** across **beauty and fashion**, and operates **265 retail stores** across India, establishing itself as a market-defining Company. In 2021, Nykaa made history by going public, **becoming India's first and only woman-led unicorn to list within its first decade**. Nykaa has emerged as one of the few profitable consumer-tech companies to go public, creating substantial value for its early shareholders and cementing its position as a standout success in India's consumer market.

Ms. Falguni Nayar began her career as a management consultant with A.F. Ferguson & Co., where she honed her skills in business strategy and corporate advisory. In 1993, she joined the **Kotak Mahindra Group**, where over the next 19 years she became **one of the most influential voices in India's investment-banking ecosystem**. At Kotak, she helped define the institution's role in a rapidly modernizing capital market.

Ms. Falguni Nayar's remit expanded as she set up Kotak's international offices in **London and New York**. She became a key architect of Kotak's global investor outreach, leading **roadshows across the US and Europe** and positioning Indian companies on the world stage well before India became a mainstream investment destination. In **2005**, she was appointed **Managing Director of Kotak Mahindra Capital Company Limited** and **served as Director at Kotak Securities Limited, steering the firm through marquee IPOs, major M&A transactions and market-defining mandates**. Her leadership helped cement Kotak's reputation **as one of India's most trusted advisors in capital markets**. She operated at the intersection of strategy, governance and execution – shaping both Kotak's institutional ambition and the journeys of many Indian entrepreneurs. After nearly two decades at the highest levels of investment banking, she chose to take her accumulated insight, market understanding and conviction in India's consumer story and build something of her own – Nykaa.

An **IIM Ahmedabad** alumnus, Ms. Falguni Nayar holds a post-graduate diploma in management and is the recipient of prominent awards and accolades for the crucial role she plays in transforming India's beauty, lifestyle, retail, and consumer technology sectors. She was inducted into **Business Today's Hall of Fame** for being recognized among the **Most Powerful Women for seven times consecutively**. She was named the **EY Entrepreneur of the Year 2022**, representing India at the **EY World Entrepreneur of the Year Award (WEOY) in June 2022**. She was also awarded the **Isidoro Alvarez Lifetime Achievement Medal** at the **World Retail Congress 2023**. **Forbes India** recognized Ms. Falguni Nayar in the **World's 100 Most Powerful Women** for the **fourth year in a row in 2022** and she was featured in the prestigious list of **The Bloomberg 50**. She has also been honored multiple times by The Economic Times, including the **ET Startup Awards Woman Ahead (2017)**, **ET Awards for Corporate Excellence Businesswoman of the Year (2019)**, **ET Prime Women Leadership Awards Business Leader of the Year (2021)**, **ET Startup Awards CEO of the Year (2022)**, and the **ET Shark Awards Lifetime Achievement of the Year (2025)**. Ms. Falguni Nayar has served on the boards of several prominent companies, including Tata Technologies Limited, Tata Motors Limited, Kotak Securities Limited, and Dabur India Limited among others.

Remuneration

The Nomination and Remuneration Committee (NRC) of the Company assessed her performance, expertise, leadership vis-à-vis the business growth and Company performance. It was noted that her exceptional contributions, industry knowledge, strategic vision with emphasis on operational efficiency, commitment to customer engagement and focus on sustainability has enabled the Company to achieve significant milestones. Taking into consideration the size and scale of the Company, Ms. Falguni Nayar's extensive experience and contributions and industry compensation benchmarking reviewed by the NRC and the Board, her remuneration has been proposed.

The remuneration to be paid by the Company to Ms. Falguni Nayar will be within the limits applicable to the Company under Section 197 read with Schedule V of the Companies Act, 2013 ("Act"), and under applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The Board considers the proposed terms and conditions including remuneration to be fair, reasonable, and in the best interests of the Company and its stakeholders.

The Board at its Meeting held on November 07, 2025, based on the recommendation of the NRC, unanimously approved the re-appointment of Ms. Falguni Nayar, as EC, MD & CEO of the Company for a further period of five years, with effect from February 12, 2026, to February 11, 2031, subject to the approval of the Members of the Company.

Prior approval of the Audit Committee was also obtained at its Meeting held on November 07, 2025, for the payment of remuneration to Ms. Falguni Nayar, being a Promoter Director of the Company.

The key terms and conditions of Ms. Falguni Nayar's re-appointment as the EC, MD & CEO, as approved by the NRC and the Board are as follows:

1. Effective Date and Term of Appointment

- This Agreement shall be effective on and from February 12, 2026.
- The Company hereby re-appoints Ms. Falguni Nayar as the Executive Chairperson (EC), Managing Director (MD) & Chief Executive Officer (CEO) of the Company ("**EC, MD & CEO**") for a period of 5 (five) years with effect from February 12, 2026 up to February 11, 2031 subject to shareholder's approval ("**Term**"). This appointment may be renewed, on such terms and conditions as may be agreed upon by the Parties hereto, subject to compliance with requisite approvals / consents as may be required under applicable law in connection with such renewal.
- The Agreement shall be valid during the Term unless terminated or amended in accordance with Terms hereof.

- Ms. Falguni Nayar's appointment as EC, MD & CEO is subject to the superintendence, control and direction of the Board. She shall be entrusted with substantial powers of management of affairs of the Company.

2. Performance of Duties

During the Term of Ms. Falguni Nayar's employment as EC, MD & CEO:

- She shall devote her time and efforts to the business of the Company and its subsidiary companies and carry out such duties as may be entrusted to her.
- She shall ensure that her conduct is in accordance with the rules, regulations and policies of the Company as notified from time to time.

3. Compensation and Benefits

The Company shall, during the subsistence of this Agreement and in consideration of performance of duties by her as EC, MD & CEO, pay the following remuneration, allowances, and perquisites / benefits ("**Compensation & Benefits**") as outlined in this clause below:

a. Fixed Compensation

Ms. Falguni Nayar's current fixed compensation shall be INR 12 Cr per annum ("**Fixed Compensation**") with the break-up as follows and which break-up can be changed if required based on the Company's policies, legislative developments or otherwise:

S. No.	Particular	Per Month (In INR)	Annual (In INR)
1	Basic Salary	50,00,000	6,00,00,000
2	House Rent Allowance	25,00,000	3,00,00,000
3	Special Allowance	18,25,000	2,19,00,000
4	Leave Travel Allowance	75,000	9,00,000
5	Employer's Contribution to Provident Fund	6,00,000	72,00,000
Total		1,00,00,000	12,00,00,000

The aforesaid Fixed Compensation shall be split between the Company and its subsidiary companies as mentioned in the paragraph related to 'Other Conditions' contained herein.

b. Variable Pay

Variable pay shall be in the form of commission at 2% of the profit before tax of the Company on a consolidated basis, subject to applicable statutory limits.

The variable pay will be such amount for each financial year or part thereof, as may be determined and approved by the Board of Directors based on the recommendation / approval of the NRC and taking into consideration individual performance, the performance of the Company and its subsidiaries, including strategic priorities and other criteria's.

c. Perquisites

Ms. Falguni Nayar will be entitled to the following Perquisites or any addition / substitution thereof, however the cumulative value of the same as per actuals shall not exceed INR 1.5 Cr per annum.

Perquisite	Details
Company Provided Car	Eligible for a Company provided Car. All running and maintenance expenses would be paid/ reimbursed on actual basis.
Club Membership	Entitled for Club membership/s.
Communication expense reimbursement	Entitled to communication expenses like telephone, mobile & broadband on actual basis.
Utility Expenses	Entitled to reimbursement of utility expenses based on actuals.
Professional Body Membership	Entitled to membership of professional body/ies.
Insurance	EC, MD & CEO would be covered for: 1. Mediclaim Insurance of INR 1 Cr. for self, spouse and dependents; 2. Personal Accident Insurance of INR 25 Cr.; 3. Term Life Insurance of INR 25 Cr.

d. Benefits

In addition to the above, including but not limited to items listed below in accordance with the Company's policies and Statutory Provisions:

- Leave and Leave Encashment as per the applicable company policies
- Gratuity as per the Payment of Gratuity Act 1972 and the applicable policy of the Company

Explanation(s)

- Family means spouse and dependent children.
- Ms. Falguni Nayar will be eligible for statutory benefits such as Provident Fund, Gratuity, etc. as per applicable provisions of law and relevant company policies.
- All income taxes applicable towards total remuneration will be to the employee's account as per prevalent IT Act.
- Ms. Falguni Nayar shall be entitled to be paid / reimbursed by the Company all travelling (Business Class Travel), boarding and lodging during business trips, entertainment and other out-of-pocket business promotion expenses, costs, charges and expenses, including overseas travel insurance as may be incurred by her for the purpose of or on behalf of the Company. These reimbursements shall not be treated as a part of the remuneration for the purposes of statutory limits.

e. Revision in Remuneration

The Board based on the recommendation / approval of the NRC, is entitled to increase the remuneration from time to time, as it may, in its discretion deem fit, subject to limits, if any, prescribed in this regard under the Act, Listing Regulations and all laws as may be applicable from time to time in such manner as

may be agreed to between the Board and the EC, MD & CEO, subject to such approvals, as required.

The annual increment will be effective from 1st April each year and will be reviewed annually after taking into consideration various criteria including her performance, the performance of the Company and market factors, as recommended by the NRC of the Company, however the annual increment pursuant to such annual review shall not exceed 30% of the prevailing Fixed Compensation, on year on year basis, and shall be subject to the approval of the Board and shall be in compliance with applicable laws and receipt of requisite approvals.

f. Other Conditions

- No sitting fees will be paid to Ms. Falguni Nayar for attending the meetings of the Board or committees thereof whilst she is employed as EC, MD & CEO with the Company.
- In the capacity of EC, MD & CEO, Ms. Falguni Nayar shall be considered as a Key Managerial Personnel pursuant to the provisions of Section 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.
- The ratio in which the Compensation & Benefits may be split between the Company and its subsidiaries is subject to change from time to time and will be based on the responsibilities and contribution towards strategic objectives of the Company and its subsidiaries, and the same will be determined by the NRC between the Company and the concerned subsidiaries based on the policy of the Company in this regard; and such payments between the Company and its subsidiaries shall be subject to applicable statutory limits and provisions.

- iv. The terms and conditions of the Agreement may be altered, varied, modified, amended or revised from time to time by the Board, in compliance with the applicable legal requirements, in each case, subject to such alterations, variations, modifications, amendments or revisions being mutually agreed between the EC, MD & CEO and the Company subject to the terms of appointment set out herein.

4. Adherence to Company's Policies

Ms. Falguni Nayar shall subscribe to and abide by the Company's code of conduct and the Company's internal procedures, as amended from time to time, in each case, as furnished to her by the Company.

5. Termination of Employment

- a. Resignation: Ms. Falguni Nayar may resign from employment with the Company as its EC, MD & CEO by providing 6 (six) months' prior written notice. The Company may at its sole discretion waive all or part of the notice or allow her to make payment in lieu of such notice.
- b. Termination by the Company: The Company may terminate Ms. Falguni Nayar's services as its EC, MD & CEO by giving 6 (six) months' written notice or payment of the pro rata portion of the aggregate compensation in lieu thereof.
- c. Termination by Company for Cause: Notwithstanding anything contained in this Agreement, the Company may terminate Ms. Falguni Nayar's employment as its EC, MD & CEO with immediate effect without notice or payment in lieu of notice for Cause.

The above may be treated as a written memorandum setting out the terms of re-appointment of Ms. Falguni Nayar under Section 190 of the Act.

The Company has received a notice in writing from a Member under Section 160 of the Act proposing the candidature of Ms. Falguni Nayar for the office of Director of the Company.

Members who wish to inspect the agreement to be executed between the Company and Ms. Falguni Nayar, setting out the terms and conditions of her appointment may write to the Company at nykaacompanysecretary@nykaa.com during business hours till the last date of e-voting.

Ms. Falguni Nayar has provided her consent for re-appointment as EC, MD & CEO of the Company. She has also confirmed that she is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018, issued by BSE Limited and National Stock Exchange of India Limited pertaining to the enforcement of SEBI Orders regarding the appointment of Directors by the listed companies.

Ms. Falguni Nayar has confirmed that she satisfies all the conditions set out under Section 196(3) and in Part –I of Schedule V to the Act, for being eligible for re-appointment as EC, MD & CEO of the Company and she is not disqualified from being a Director in terms of Section 164 of the Act.

Other details of Ms. Falguni Nayar as required under the Listing Regulations and Secretarial Standard on General Meetings are enclosed as **Annexure – 1**.

The Board recommends the Ordinary Resolution as set out in Item No. 1 of the accompanying Notice for approval of the Members.

Except Ms. Falguni Nayar, being the appointee, and her Relatives as mentioned in Annexure –1 to the Notice, none of the Directors or Key Managerial Personnel of the Company or their respective relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of the accompanying Notice.

ANNEXURE-1

Details of Directors seeking re-appointment/modification of remuneration pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India

Name of the Director	Falguni Nayar
DIN	00003633
Designation	Executive Chairperson, Managing Director & Chief Executive Officer
Date of Birth (Age in years)	February 19, 1963, 62 years
Qualifications	MBA (IIM - Ahmedabad)
Experience (including expertise in specific functional area)/ Brief Resume	Ms. Falguni Nayar holds a post-graduate diploma in management from the Indian Institute of Management, Ahmedabad. She has over 40 years of experience in e-commerce, investment banking and broking. Ms. Falguni Nayar founded Nykaa in 2012 with the vision of transforming beauty and lifestyle consumption in India, and under her leadership, it has evolved into a diversified Company spanning the beauty, fashion, and lifestyle categories across B2C (Business to Consumer) and B2B (Business to Business) e-commerce, physical retail, and owned consumer brands. Prior to founding Nykaa, she was associated with Kotak Securities Limited and Kotak Mahindra Capital Company Limited for 19 years where she also served as a Managing Director. She has received numerous honors, including induction into Business Today's Hall of Fame, the Isidoro Alvarez Lifetime Achievement Medal (2023), EY Entrepreneur of the Year (2022), and recognition among Forbes' 100 Most Powerful Women and The Bloomberg 50. In the past, she has inter alia also served on the Boards of Tata Technologies Limited, Tata Motors Limited, Kotak Securities Limited and Dabur India Limited amongst others.
Terms and Conditions of Appointment / Re-appointment	As per the resolution at item no. 1 of the Notice of Postal Ballot read with explanatory statement thereto, Ms. Falguni Nayar is proposed to be re-appointed, not liable to retire by rotation.
Remuneration last drawn (FY 2024- 25)	INR 0.86 Cr. from the Company, i.e. FSN E-Commerce Ventures Limited. In addition to this, Ms. Falguni Nayar has also received INR 10.30 Cr. as remuneration from Nykaa E- Retail Limited (Wholly owned Subsidiary of the Company), out of which INR 7.76 Cr. was fixed, and INR 2.54 Cr. was variable.
Remuneration proposed to be paid	As mentioned in the Explanatory statement above
Date of first appointment on the Board of the Company	April 24, 2012
Shareholding in the Company including shareholding as a beneficial owner as on September 30, 2025	NIL
Relationship with other Directors / Key Managerial Personnel	Relatives: Spouse of Mr. Sanjay Nayar, Non-Executive Director, Parent of Mr. Anchit Nayar and Ms. Adwaita Nayar, Executive Directors of the Company.
Number of meetings of the Board of the Company attended during the financial year 2024-25	5
Directorships of other Boards as on September 30, 2025, excluding the Company	1) Golf Land Developers Private Limited 2) Heritage View Developers Private Limited 3) Sealink View Probuild Private Limited 4) Sea View Probuild Private Limited 5) Nykaa E- Retail Limited 6) FSN Brands Marketing Private Limited 7) Sanjay & Falguni Nayar Foundation
Membership/ Chairmanship of Committees of other Boards as on September 30, 2025, excluding the Company	None
Entities from which the Director has resigned in the past three years	1) Dabur India Limited (ceased w.e.f. July 28, 2024) 2) Kotak Securities Limited (ceased w.e.f. June 23, 2025)

GENERAL NOTES:

- (1) The Statement pursuant to Section 102 read with Section 110 of the Companies Act, 2013 read along with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 and Listing Regulations, as amended from time to time, setting out the material facts relating to the aforesaid resolution and the reasons thereof, is annexed hereto and forms part of this Notice.
- (2) The Notice of Postal Ballot is being sent only by e-mail to those Members who have registered their e-mail address with their Depository Participant(s) ('DPs') or with MUFG Intime India Private Limited (*formally known as Link Intime India Private Limited*), Registrar and Share Transfer Agent of the Company and whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories i.e., NSDL/Central Depository Services (India) Limited ('CDSL') as on the **Cut-off Date** in accordance with the provisions of the Companies Act, 2013, read with Rules made thereunder and, the Circulars issued MCA and SEBI in this regard from time to time.
- (3) In accordance with the extant MCA circulars, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to the Members.
- (4) The communication of the assent or dissent of the Members would take place through the process of remote E-Voting only. A person who is not a Member as on the cut-off date should treat this Notice of Postal Ballot for information purpose only.
- (5) Voting rights of a Member shall be in proportion to his/her/ its shareholding in the paid-up equity share capital of the Company as on the **Cut-Off Date**.
- (6) The right to vote in this Postal Ballot cannot be exercised through proxy.
- (7) All documents referred to in this Notice of Postal Ballot will be open/available for inspection through electronic mode by the Members of the Company during business hours on all working days upto and including the last day for remote E-Voting i.e., **from 09:00 A.M. (IST) on Tuesday, December 30, 2025 to 05:00 P.M. (IST) on Wednesday, January 28, 2026**. Any Member seeking to inspect the documents can send an e-mail to nykaacompanysecretary@nykaa.com with subject line "Inspection of Documents", mentioning their DP ID and Client ID / Folio Number.

- (8) The Notice of Postal Ballot is also placed on the website of the Company i.e. www.nykaa.com and the website of NSDL: www.evoting.nsdl.com and at the relevant sections of the websites of the stock exchanges on which the equity shares of the Company are listed i.e. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).

- (9) **Procedure for registering the e-mail addresses for obtaining the Notice of Postal Ballot and remote E-Voting instructions by the Members whose e-mail addresses are not registered with the DPs (in case of Members holding shares in demat form) or with MUFG Intime India Private Limited (in case of Members holding shares in physical form)**

Those persons who are Members of the Company as on the **Cut-off Date** and who have not yet registered their e-mail address are requested to get their e-mail address registered by following the procedure given below:

- (i) Members holding share(s) in physical mode: by registering e-mail address with MUFG Intime India Private Limited. Click the link on their web site <https://in.mpms.mufig.com/> at the 'Investor Services' tab, choose the 'E-mail Registration' heading and follow the registration process as guided therein. Members are requested to provide details such as Name, Folio No/ PAN, mobile number and e-mail id. In case of any query, a Member may send an e-mail to MUFG Intime India Private Limited at rnt.helpdesk@in.mpms.mufig.com
- (ii) Members holding share(s) in electronic mode: by registering / updating their e-mail ID in respect of demat holdings with the respective DPs by following the procedure prescribed by the DPs for receiving all communications from the Company electronically.

E-VOTING INSTRUCTIONS:

Cut-off Date	Wednesday, December 24, 2025
E-Voting Start Date and Time	09:00 A.M. (IST) on Tuesday, December 30, 2025
E-Voting End Date and Time	05:00 P.M. (IST) on Wednesday, January 28, 2026

During this period, Members of the Company, holding shares either in physical form or in dematerialized form, as on the Cut-off date may cast their vote by E-Voting. The remote E-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

The instructions and other information relating to remote e-Voting are as under:

- I. Login method for e-Voting for Individual Members holding securities in demat mode:** In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual Members holding securities in demat mode is given below:

Type of Members	Login Method
Individual Members holding securities in demat mode with NSDL.	- For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. - Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. - If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp - Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. - Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Type of Members**Login Method**

Individual Members holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the voting is in progress as per the information provided by company. On clicking the voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Members (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/Password are advised to use the Forgot User ID and Forgot Password option available at respective websites.

Helpdesk for individual Members holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL

Login type**Helpdesk details**

Individual Members holding securities in demat mode with NSDL

Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000

Individual Members holding securities in demat mode with CDSL

Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

II. Login Method for Members other than Individual Members holding securities in demat mode and Members holding securities in physical mode.

How to login to NSDL e-voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical Your User ID is:

a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

5. Password details for Members other than Individual Members are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?
 - If your e-mail ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your e-mail ID. Trace the email sent to you from NSDL from your mailbox. Open the e-mail and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - If your email ID is not registered, please follow steps mentioned below in **process for those Members whose email ids are not registered**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

- If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

- After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- Now, you will have to click on "Login" button.
- After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 are mentioned below:

How to cast your vote electronically on NSDL e-voting system?

- After successful login at Step 1, you will be able to see all the companies 'EVEN' in which you are holding shares and whose voting cycle is in active status.
- Select "EVEN" of the Company for which you wish to cast your vote during the e- voting period.
- Now you are ready for e-voting as the Voting page opens.
- Cast your vote by selecting appropriate options i.e., assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on 'Submit' and also 'Confirm' when prompted.
- Upon confirmation, the message 'Vote cast successfully' will be displayed
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Process for those Members whose e-mail ids are not registered with the Depositories/Company for procuring User ID and Password for e-voting for the resolution set out in this Notice of Postal Ballot:

1. In case shares are held in physical mode please provide Folio No., Name of Member, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by e-mail to nykaacompanysecretary@nykaa.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (Company email id). If you are an Individual Member holding securities in demat mode, you are requested to refer to the login method explained at step 1 i.e. Login method for e-Voting for Individual Members holding securities in demat mode.
3. Alternatively, Members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

General Guidelines for Members:

1. Institutional Members/Corporate Members (i.e. other than individuals, HUF, NRI, etc.) are requested to upload their Board Resolution/Power of Attorney/Authority Letter by clicking on 'Upload Board Resolution/Authority Letter' displayed under 'e-voting' tab on this screen or send a scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter, etc. with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer at csllp108@gmail.com with a copy marked to evoting@nsdl.com.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the 'Forgot User Details/Password?' or 'Physical User Reset Password?' option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries for e-voting, you may refer the Frequently Asked Questions ('FAQs') for Members and e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call at Tel: 022 - 4886 7000 or send a request to Mr. Suketh Shetty, Assistant Manager, National Securities Depository Limited at evoting@nsdl.com

Resolution passed by the Members through Postal Ballot are deemed to have been passed as if the same have been passed at a general meeting of the Members convened in this behalf. The resolution, if approved by the requisite majority of Members by means of Postal Ballot, shall be deemed to have been passed on the last day of remote e-voting i.e., 05:00 p.m. (IST) on Wednesday, January 28, 2026.