



June 9, 2025

National Stock Exchange of India Limited BSE Limited

Symbol: NYKAA Scrip Code: 543384

Ref: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations")

Dear Sir / Madam,

Sub: Completion of the 2nd tranche of investment into Earth Rhythm Private Limited ("ERPL")

We refer to our intimation dated August 13, 2024, wherein the Board of Directors of FSN E-Commerce Ventures Limited ('Company') had approved further investments in Earth Rhythm Private Limited ('ERPL') through Primary and Secondary rounds, in one or more tranches.

Further, refer to our previous intimation on this, dated November 26, 2024, wherein we had confirmed the execution of the Share Subscription and Shareholders Agreement ("SSHA") and Share Purchase Agreement ("SPA") and the Company completing 1st tranche of the investments, pursuant to the aforesaid agreements, resulting in ERPL becoming a subsidiary of the Company.

We wish to inform that, today, Company has completed the 2nd tranche of the remaining investment of Rs. 5 crore, pursuant to the above mentioned SSHA and SPA, by subscription of 4,072 Series A Optionally Convertible Redeemable Preference Shares (Series A OCRPS) having face value of INR 10/- (Indian Rupees Ten) each of ERPL to fund their working capital requirements. Consequently, post this subscription, Company will hold ~75.83% of the issued and paid-up share capital of ERPL, on a converted basis, as per the terms and conditions of the above SSHA and SPA.

A Press Release regarding this is also enclosed.

We request you to kindly take the above on record.

Thanking you,

For FSN E-Commerce Ventures Limited

**Neelabja Chakrabarty
Company Secretary & Compliance Officer**



Nykaa Completes Second Tranche of Investment in Earth Rhythm to Support Business Growth

Mumbai, June 9, 2025: FSN E-Commerce Ventures Limited (“Nykaa” or the “Company”) today announced the completion of the second tranche of its investment in Earth Rhythm Private Limited (“ERPL”), reaffirming its commitment to powering the brand’s continued growth and portfolio expansion.

Nykaa had announced this acquisition of additional stake in one or more tranches, in its Q1FY25 results in August 2024. The first tranche was completed on November 26, 2024, following which Earth Rhythm became a subsidiary of Nykaa. The second tranche of investment of the remaining Rs. 5 crore has been successfully completed today.

Following this investment, Nykaa now holds approximately 75.83% in ERPL, on a converted basis. The funds from this tranche will be utilised to support Earth Rhythm’s working capital requirements and accelerate its business momentum.

Nykaa had previously acquired a minority stake ERPL in 2022 and with the additional investments done this year, the company affirms its commitment to the long-term opportunity presented by the brand, in the clean beauty space. ERPL has built a loyal consumer base through clinically effective products, innovative formats like sunscreen sprays and shampoo bars, and a holistic commitment to sustainability. Nykaa through its ecosystem and expertise will be able to further unlock the young brand’s massive potential across categories through its innovation, marketing and omnichannel distribution capabilities.

ENDS