

NOTICE

FSN E-COMMERCE VENTURES LIMITED

CIN: L52600MH2012PLC230136

Registered Office: 104 Vasani Udyog Bhavan, Sun Mill Compound,
Tulsi Pipe Road, Lower Parel, Mumbai – 400013

Email: nykaacompanysecretary@nykaa.com; **Website:** www.nykaa.com; **Phone No.:** +9122 6838 9616

Dear Member,

NOTICE is hereby given that the **13th (Thirteenth) Annual General Meeting** of the Members of FSN E-Commerce Ventures Limited ('Company') will be held on **Monday, August 25, 2025 at 10:30 A.M. (IST)** through Video Conferencing / Other Audio-Visual Means organised by the Company, to transact the following business:

ORDINARY BUSINESS:

(1) To consider and adopt the:

- (A) Standalone Audited Financial Statements of the Company for financial year ended March 31, 2025, together with the Reports of the Board of Directors and Auditors thereon and, in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025, together with the Reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

- (B) Consolidated Audited Financial Statements of the Company for financial year ended March 31, 2025, together with the Report of Auditors thereon and, in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025, and the Report of Auditors thereon as circulated to the Members be and are hereby considered and adopted."

- (2) To appoint a Director in place of **Ms. Adwaita Nayar (DIN: 07931382)** who retires by rotation and being eligible offers herself for re-appointment and, in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Section 152(6) and other applicable provisions of the Companies Act, 2013 and the Articles of Association of the Company, Ms. Adwaita Nayar (DIN: 07931382), Executive

Director, who retires by rotation at this Annual General Meeting and being eligible offers herself for re-appointment, be and is hereby re-appointed as an Executive Director of the Company, liable to retire by rotation."

- (3) To appoint a Director in place of **Mr. Milan Khakhar (DIN: 00394065)** who retires by rotation and being eligible offers himself for re-appointment and, in this regard, to consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Section 152(6) and other applicable provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Milan Khakhar (DIN: 00394065), Non-Executive (Non-Independent) Director, who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Non-Executive (Non-Independent) Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

- (4) To consider and approve the appointment of **M/s. S. N. Ananthasubramanian & Co., Practicing Company Secretaries, as Secretarial Auditors of the Company for a period of five consecutive financial years and in this regard, to consider and if thought fit, to pass, the following resolution as an Ordinary Resolution:**

"RESOLVED THAT pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circulars issued thereunder to the extent applicable and other applicable provisions, if any, read along with Section 204 of Companies Act, 2013 and relevant Rules framed thereunder, and based on the recommendation of the Audit Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for appointment of M/s. S. N. Ananthasubramanian & Co., Practicing Company Secretaries (Firm Registration Number: P1991MH040400), as Secretarial Auditors of the Company for a period of five consecutive financial years i.e., from Financial Year 2025-26 to Financial Year 2029-30, to conduct Secretarial Audit of the records of the Company and to furnish the Secretarial Audit Report thereon.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to fix the annual remuneration plus applicable taxes and out-of-pocket expenses payable to the Secretarial Auditors of the Company, as recommended by the Audit Committee, in consultation with the Secretarial Auditors.

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to take such steps and do all such acts, deeds, matters, and things as may be considered necessary, proper, and expedient to give effect to this Resolution."

By order of the Board of Directors of
FSN E-Commerce Ventures Limited

Neelabja Chakrabarty

Company Secretary and Compliance Officer

Mem. No.: A16075

Mumbai, May 30, 2025

NOTES:

- (1) The Ministry of Corporate Affairs ("MCA") vide its General Circular No. 09/2024 dated September 19, 2024 read with General Circular No. 09/2023 dated September 25, 2023, General Circular Nos. 2/2022 dated May 05, 2022, 21/2021 dated December 14, 2021, 02/2021 dated January 13, 2021, 20/2020 dated May 05, 2020, 17/2020 dated April 13, 2020 and 14/2020 dated April 08, 2020 (collectively referred to as "MCA Circulars") permitted holding of the Annual General Meeting ("AGM") through Video Conferencing (VC) / Other Audio Visual Means (OAVM), without physical presence of the Members at a common venue, upto September 30, 2025.

Further, the Securities and Exchange Board of India ('SEBI'), vide its circulars dated May 12, 2020, and subsequent circulars issued in this regard, the latest being October 3, 2024 (collectively referred to as 'SEBI Circulars'), has provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

In compliance with the applicable provisions of the Companies Act, 2013 ('Act'), the Listing Regulations, MCA Circulars, SEBI Circulars and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI"), the 13th AGM of the Company is being held through VC/OAVM on August 25, 2025, at 10:30 a.m. (IST) with the deemed venue being the Company's Registered Office at 104 Vasan Udyog Bhavan, Sun Mill Compound, Tulsi Pipe Road, Lower Parel, Mumbai, 400013.

- (2) PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC OR OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS THE FACILITY FOR APPOINTMENT OF

PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.

- (3) Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
- (4) Institutional/Corporate Members are entitled to appoint authorised representatives pursuant to Sections 112 and 113 of the Act, as the case may be, to attend the AGM through VC/OAVM and cast their votes through e-voting. Institutional/Corporate Members are requested to send a certified true copy of the Board Resolution authorising its representatives to attend and vote at the AGM, to the Scrutiniser at cslp108@gmail.com with a copy marked to evoting@nsdl.com.

Alternatively, the Corporate/Institutional Members (i.e., other than individuals, HUFs, NRIs, etc.) can also upload their Board Resolution/Power of Attorney/Authority Letter, etc., by clicking on the "Upload Board Resolution/Authority Letter" displayed under the "e-voting" tab.

- (5) As per the provisions of clause 3.A.II. of the General Circular No. 20/2020 dated May 5, 2020, issued by the MCA, the matter of Special Business as appearing at Item No. 4 of the accompanying Notice, is considered to be unavoidable by the Board and hence, forms part of this Notice.
- (6) Members can join the AGM in VC/OAVM mode 15 minutes before the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The Members will be able to view the proceedings on the website of National Securities Depository Limited ('NSDL') at www.evoting.nsdl.com. Please note that, the facility for participation at the AGM through VC/OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars.

(7) Re-appointment of Directors and Appointment of Secretarial Auditors:

The Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning the special business under Item No. 4 of the Notice is annexed hereto. The relevant details, pursuant to Regulation 36(3) and 36(5) of the Listing Regulations and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors and Secretarial Auditors seeking appointment / re-appointment at this AGM is also annexed. Requisite declarations have been received from the Directors and Secretarial Auditors seeking appointment / re-appointment.

(8) Registrar and Transfer Agent:

The Registrar and Transfer Agent ('RTA') of the Company is MUFG Intime India Private Limited. Consequent to the acquisition of Link Group by Mitsubishi UFJ Trust & Banking Corporation, Link Intime India Private Limited is known as MUFG Intime India Private Limited. The change of name is effective from December 31, 2024.

(9) Electronic dispatch of Integrated Annual Report and process for registration of email ID for obtaining copy of Integrated Annual Report:

In compliance with the aforementioned MCA circulars and SEBI circulars, Notice of AGM along with the Integrated Annual Report for FY25 is being sent only through electronic mode to those Members whose email addresses are registered with the Company and/or with Depository Participants (DPs) and/or with RTA. A letter providing the web-link, including the exact path, where complete details of the Integrated Annual Report, is being sent to those Members who have not registered their email addresses. Members may note that the Notice and the Integrated Annual Report for the FY25 will also be available on the website of the Company at www.nykaa.com, websites of the Stock Exchanges on which the equity shares of the Company are listed i.e., National Stock Exchange of India Limited (www.nseindia.com) and BSE Limited (www.bseindia.com), and on the website of RTA i.e., MUFG Intime India Private Limited at <https://in.mpms.mufg.com/>

- (a) In case any Member is desirous of obtaining physical copy of the Annual Report for the FY25, he/she may send a request to the Company by writing at nykaacompanysecretary@nykaa.com or to the RTA at rnt.helpdesk@in.mpms.mufg.com.
- (b) Process for registration of email ID for obtaining copy of Notice of the AGM along with the Integrated Annual Report:

Any person who is a Member of the Company as on **cut-off date for dispatch of Notice of AGM along with the Integrated Annual Report i.e., July 25, 2025** and who has not yet registered his/her e-mail with the Depository Participants ("DPs") (if shares held in electronic form) / Company / RTA (if shares held in physical form) is requested to get the e-mail address registered in order to receive copy of the same by completing the process as mentioned under:

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.mufg.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.mufg.com.

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.

(10) Documents open for inspection:

- (a) All the documents referred to in the accompanying Notice shall be available for electronic inspection, without any fee, by the Members from the date of circulation of this Notice up to the date of AGM, i.e., August 25, 2025. Members seeking to inspect such documents can send an email to nykaacompanysecretary@nykaa.com mentioning their DP ID and Client ID / Folio Number. These will be replied to by the Company suitably.
- (b) The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act and the Certificate from M/s. S.N. Ananthasubramanian & Co., Secretarial Auditors of the Company, certifying that the ESOP Schemes of the Company are being implemented in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, will be available electronically for inspection by the Members before as well as during the AGM. Members seeking to inspect such documents can send an e-mail to nykaacompanysecretary@nykaa.com.

(11) Instructions for Members for remote e-voting and e-voting during the AGM:

- (a) Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), the Secretarial Standard - 2 on General Meetings, Regulation 44 of Listing Regulations (as amended) and the applicable MCA circulars, the Company is pleased to provide the facility to Members to cast their votes using an electronic voting system from any place before the Meeting ("remote e-voting") and during the Meeting in respect of the resolutions proposed in this Notice. For this purpose, the Company has entered into an agreement with NSDL for facilitating voting through electronic means, as the authorised agency. The facility of casting votes by a Member using remote e-voting system as well as e-voting on the date of the AGM will be provided by NSDL.
- (b) **The Members, whose names appear in the Register of Members or in the Register of Beneficial Owners (in case of electronic shareholding) maintained by the depositories as on the cut-off date i.e., Monday, August 18, 2025, are entitled to vote on the Resolutions set forth in this Notice.** Voting Rights shall be reckoned on the paid-up value of equity shares registered in the name of the Members as on the cut-off date i.e., **Monday, August 18, 2025.** A person who is not a Member as on the cut-off date should treat this Notice for information purpose only.

In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

- (c) **The remote e-voting period commences on Thursday, August 21, 2025 from 09:00 a.m. (IST) and ends on Sunday, August 24, 2025 at 05:00 p.m. (IST).** The remote e-voting module shall be disabled by NSDL thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The Members who have cast their vote by remote e-voting prior to the AGM may also attend / participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.
- (d) Any person holding shares in physical form and non-individual Members, who acquires shares of the Company and becomes Member of the Company after the Notice is dispatched and holding shares as of the cut-off date i.e., **Monday, August 18, 2025**, may obtain the login ID and password by sending a request at evoting@nsdl.com. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password

for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/ Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on toll free no. 1800 1020 990 and 1800 22 44 30. In case of individual Members holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e., **Monday, August 18, 2025** may follow steps mentioned below in Note 12 under "Login method for e-voting and joining virtual AGM for individual shareholders holding securities in demat mode".

(12) Procedure for remote e-voting and e-voting during the AGM:

The detailed process and manner for accessing and participating in the 13th AGM through VC/OAVM facility and voting through electronic means including remote e-voting are explained herein below:

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:




STEP 1: ACCESS TO NSDL E-VOTING SYSTEM

(A) Login method for e-voting and joining virtual AGM for individual Members holding securities in demat mode is given below:

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.	<ol style="list-style-type: none"> 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 view 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 view e-voting services under value added services. Click on "Access to e-Voting" under e-voting services and you will be able to view 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 or joining virtual meeting & voting during the meeting. 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

Type of Members	Login Method
	<ol style="list-style-type: none"> 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 held 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 view 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 or joining virtual meeting & voting during the meeting. Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;">     </div>
Individual Members holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 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. After successful login the Easi / Easiest you will be able to view the e-voting option for eligible companies where the e-voting is in progress as per the information provided by Company. On clicking the e-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 or joining virtual meeting & voting during the Meeting. 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. 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. Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from a e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered mobile number and e-mail id as recorded in the Demat Account. After successful authentication, user will be able to view the e-voting option where the e-voting is in progress and will also be able to directly access the system of all e-voting Service Providers.
Individual Members (holding securities in demat mode) login through their depository participants	<p>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 view e-voting option. Click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can view 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 or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID / Forget Password option available at abovementioned website.

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

B) Login Method for e-voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-voting website?

- 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.

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 e-services 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:

- a) If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- b) 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.
- c) How to retrieve your 'initial password'?
 - (i) 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 email 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'.

- (ii) 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:

- a) 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.
- b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) 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.
- d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. 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 and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-voting as the voting page opens.
4. 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.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Members

1. Institutional Members (i.e. other than individuals, HUF, NRI etc.) are required to send 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 Scrutiniser by e-mail to csllp108@gmail.com with a copy marked to evoting@nsdl.com. Institutional Members (i.e., other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
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, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request to Mr. Suketh Shetty, Assistant Manager ,National Securities Depository Limited at evoting@nsdl.com

Process for those Members whose e-mail ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this Notice:

- (a) Members whose shares are held in physical form are requested to provide folio no., name of shareholder, 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 evoting@nsdl.com.
- (b) Members whose shares are held in demat mode are requested to 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 evoting@nsdl.com. If you are an individual Member holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-voting and joining virtual meeting for individual Members holding securities in demat mode.
- (c) Alternatively Members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
- (d) In terms of SEBI circular dated December 9, 2020 on e-voting facility provided by listed companies, individual member holding securities in demat mode are allowed to vote through their demat account maintained with Depositories

and DPs. Members are required to update their mobile number and e-mail ID correctly in their demat account in order to access e-voting facility.

The instructions for Members for e-voting on the day of the AGM are as under:

- (a) The procedure for e-voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- (b) Only those Members, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system in the AGM.
- (c) Members who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
- (d) The details of the person who may be contacted for any grievances connected with the facility for e-voting on the day of the AGM are the same as mentioned for remote e-voting.

(13) Procedure for joining the 13th AGM through VC/OAVM:

- (a) Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-voting system. Members may access by following the steps mentioned above for 'Access to NSDL e-voting system'. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice to avoid last minute rush.
- (b) Members are encouraged to join the Meeting through laptops for better experience.
- (c) Further, Members will be required to allow camera and use internet with a good speed to avoid any disturbance during the Meeting.
- (d) Please note that Members connecting from mobile devices or tablets or through laptops connecting via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
- (e) Members who need assistance before or during the AGM, you may refer the Frequently Asked Questions ("FAQs") for shareholders and e-voting user manual for shareholders available at the download section of www.evoting.nsdl.com or can:

- Send a request at evoting@nsdl.com or use toll free no.: 1800 1020 990 or 1800 224 430; or
- Contact Mr. Amit Vishal, Assistant Vice-President, NSDL at the designated e-mail ID: evoting@nsdl.com; or
- Contact Ms. Pallavi Mhatre, Senior Manager, NSDL at the designated e-mail ID: evoting@nsdl.com

(14) Procedure to raise questions/seek clarifications at the ensuing 13th AGM:

- Members are encouraged to express their views/ send their queries in advance mentioning their name, DP ID and Client ID/Folio No., email ID, mobile no. at nykaacompanysecretary@nykaa.com. Questions/ queries received by the Company till 05:00 p.m. (IST) on Thursday, August 21, 2025 shall only be considered and responded during the AGM.
- Members who would like to express their views or ask questions during the AGM may register themselves as a speaker, by following the steps mentioned at note no. 12(A) "Step 1: Access to NSDL e-voting system" till 05:00 p.m. (IST) on **Thursday, August 21, 2025**. After successful login, Members will be able to register themselves as a speaker shareholder by clicking on the link available against the EVEN of the Company.
- The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM and avoid repetition of questions, as appropriate for smooth conduct of the AGM. All Members attending the AGM will have the option to post their comments / queries through a dedicated chat box that will be available below the Meeting screen.

(15) The recorded transcript of the AGM will be hosted on the website of the Company post the AGM.

(16) Declaration of voting results:

- 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: AAW-6850), Company Secretaries, Mumbai as the Scrutiniser to scrutinise the remote e-voting and e-voting at AGM process in a fair and transparent manner.
- The Scrutiniser will submit the results to Executive Chairperson, Managing Director and CEO of the Company or any person authorised by her after completion of the scrutiny and the results will be announced not later than 2 working days of the conclusion of the AGM. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the AGM.

- The voting results along with the Scrutiniser's Report will be displayed at the Registered Office of the Company, submitted to the Stock Exchanges viz. BSE Limited www.bseindia.com and National Stock Exchange of India Limited www.nseindia.com and also be uploaded on the Company's website: www.nykaa.com and on the website of NSDL: <https://www.evoting.nsdl.com>.

Others:

- SEBI has established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian Securities Market. Pursuant to this, post exhausting the option to resolve their grievance with the RTA/Company directly and/or through the SEBI SCORES platform, the Members can initiate dispute resolution through the ODR Portal <https://smartodr.in/login> and the same can also be accessed through the Company's website at <https://www.nykaa.com/>
 - SEBI vide its notification dated January 24, 2022, amended Regulation 40 of the Listing Regulations and mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialised form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or the Company's RTA, for assistance in this regard.
 - Members may please also note that SEBI vide its circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 mandated the listed companies to issue securities in dematerialised form only while processing service requests viz., issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/ splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition.
 - In accordance with the provisions of Section 72 of the Act and SEBI circulars, the facility for nomination is available for the Members of the Company in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting the Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form No. ISR-3 or Form No. SH-14, as the case may be.
 - In view of the above, Members are requested to register and intimate changes, if any, pertaining to their name, postal address, email address, telephone / mobile numbers, PAN, nominations, power of attorney, bank details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc.:
- For shares held in electronic form: to their respective DPs.

- b. For shares held in physical form: to the Company / RTA through the following prescribed Forms:

Form	Description
ISR-1	Request For Registering PAN, KYC Details or Changes / Updation thereof
ISR-2	Confirmation of Signature of securities holder by the Banker
ISR-3	Declaration Form for Opting-out of Nomination
ISR-4	Request for issue of Duplicate Certificate
ISR-5	Request for Transmission of Securities by Nominee or Legal Heir
SH-13	Registration of Nomination
SH-14	Cancellation or Variation of Nomination

The said forms are available on the Company's website at Norms for Processing Investor's Service Requests.

Members will have to submit duly filled Form ISR-4 or Form ISR-5, as applicable, for the above-mentioned requests and surrender their original securities certificate(s) for processing of service requests to the RTA. The RTA shall thereafter issue a 'Letter of Confirmation' in lieu of physical securities certificate(s), to the securities holder / claimant within 30 days of receipt of such request after removing objections, if any. The 'Letter of Confirmation' shall be valid for a period of 120 days from the date of its issuance, within which the securities holder / claimant shall make a request to the DP for dematerialising the said securities.

(22) To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.

(23) SEBI has mandated submission of PAN by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their Depository Participants. Members holding shares in physical form are requested to submit their PAN details to the Company's RTA. Further, it is also mandatory to link PAN details with Aadhar number. Members who are yet to link the PAN details with Aadhar number are requested to complete the same.

By order of the Board of Directors of
FSN E-Commerce Ventures Limited

Neelabja Chakrabarty
Company Secretary and Compliance Officer
Mem. No.: A16075

Mumbai, May 30, 2025

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("THE ACT") AND ADDITIONAL INFORMATION AS REQUIRED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("LISTING REGULATIONS")

Item No. 4

In accordance with the provisions of Section 204 and other applicable provisions of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) ('the Act'), a listed company is required to undertake Secretarial Audit conducted by Secretarial Auditors and annex a Secretarial Audit Report, issued by a Practicing Company Secretary, to their Board's report, prepared under Section 134(3) of the Act.

Furthermore, SEBI vide its notification dated December 12, 2024, amended Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"). As per the revised Regulation, the listed entity is required to appoint a Secretarial Audit firm, for a maximum of two terms of five consecutive years each, who is a peer reviewed company secretary, and meets the eligibility criteria, as specified in Regulation 24A of the SEBI Listing Regulations read with SEBI circular no. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, subject to Members' approval at the Annual General Meeting.

Accordingly, based on the recommendation of the Audit Committee, the Board of Directors, at its Meeting held on May 30, 2025, approved appointment of M/s. S. N. Ananthasubramanian & Co., Company Secretaries ("SNACO"), as the Secretarial Auditors of the Company for a period of five consecutive financial years i.e., from FY26 to FY30 and recommended the same for Members' approval at the Annual General Meeting.

While recommending SNACO for appointment, the Board and the Audit Committee evaluated various factors, including the firm's capability to handle a diverse business environment, its existing experience in the various business segments, its industry standing, the clientele that it serves and its technical expertise. SNACO was found to be proficient to manage the Secretarial Audit of the Company.

SNACO has been conducting the secretarial audit of the Company since FY2021-22. It may be noted that in terms of the revised Regulation 24A of the Listing Regulations, any association of the Secretarial Auditors before March 31, 2025, shall not be considered for the purpose of calculating the tenure.

SNACO has consented to act as the Secretarial Auditors of the Company and confirmed that it satisfies the eligibility criteria and has no disqualifications or conflicts of interest, as prescribed under

the Listing Regulations read with the SEBI circular no. SEBI/HO/CFD/CFD-PoD-2/ CIR/P/2024/185 dated December 31, 2024. It also does not provide any services to the Company, directly or indirectly, which has been restricted by the SEBI, thereby ensuring their independence and alignment with regulatory requirements, as mandated by the SEBI.

The proposed remuneration to be paid to SNACO, for FY2025-26 is ₹5 lakhs (plus applicable taxes and reimbursement of out-of-pocket expenses). The remuneration to be paid to Secretarial Auditors for the remaining term i.e., from FY2026-27 through FY2029-30 shall be mutually agreed between the Board, based on recommendation of the Audit Committee, and the Secretarial Auditors, from time to time.

The fee for services in the nature of statutory certifications and other permissible non-audit services will be in addition to the secretarial audit fee as above, and will be decided by the Management in consultation with the Secretarial Auditors. The provision of such permissible non-audit services will be reviewed and approved by the Board.

Brief profile:

SNACO bearing Firm Registration Number: P1991MH040400, is a reputed Practicing Company Secretary firm established in 1991 by Mr. S. N. Ananthasubramanian, a fellow member and past president of The Institute of Company Secretaries of India ("ICSI") and has a team of experienced and qualified company secretaries led by five partners. Over the years, SNACO has built a diverse client base, serving local, national and international corporates. Its clientele spans companies in the public sector, FMCG sector, insurance firms, market infrastructure institutions, emerging businesses, leading corporates, and not-for profit organisations. SNACO offers a wide range of services, including secretarial audits, corporate governance consulting, certifications, and regulatory advisory. The firm and all the partners are peer reviewed in accordance with the relevant guidelines of The Institute of the Company Secretaries of India and has a Peer Review Certificate No. 5218/2023.

The Board of Directors recommends the resolution for approval by the Members, as set out at Item No. 4 of the Notice.

None of the Directors, Key Managerial Personnel (KMP), or their relatives have any financial or other interest in the proposed resolution.

ANNEXURE TO AGM NOTICE

DETAILS OF DIRECTORS RETIRING BY ROTATION / SEEKING APPOINTMENT / RE-APPOINTMENT AT THE MEETING

[Pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard – 2 on General Meetings]

Name of Director	Ms. Adwaita Nayar	Mr. Milan Khakhar
Director Identification Number	07931382	00394065
Designation	Executive Director	Non-Executive (Non-Independent) Director
Date of Birth (Age in years)	August 16, 1990 (34 years)	January 18, 1961 (64 years)
Nationality	Indian	Indian
Qualification	<ul style="list-style-type: none"> Bachelor's degree in applied mathematics from the Yale University. Master's degree in business administration with distinction from the Harvard Business School. 	<ul style="list-style-type: none"> Bachelor's degrees in commerce and law from the University of Bombay. Awarded with a merit certificate under the National Scholarship Scheme by the Government of Maharashtra in 1983.
Experience (including expertise in specific functional area) / Brief Resume	<p>Ms. Adwaita Nayar is the MD & CEO of Nykaa Fashion & the co-founder of Nykaa. Over the decade at Nykaa, she has held multiple roles within the Nykaa ecosystem. In the early years, she was the COO of the beauty business, where she drove marketing, operations and product. Later, in 2017, she moved on to lead the foray into physical retail, where she launched 30 stores over 1.5 years across two formats. Another milestone in her journey of serial entrepreneurship at Nykaa was establishing Nykaa's Fashion business in 2018. Ms. Adwaita Nayar spearheads the multi-brand retail business, as well as a vast assortment of owned brands including Nyri (pronounced as Naa-ree), NYKD (pronounced as Naked), Likha, MIXT, Azai, Kica, 20Dresses, Pipa Bella and more. Ms. Adwaita Nayar holds a bachelor's degree in applied mathematics from Yale University. She also holds an MBA from Harvard Business School. Prior to Nykaa, she worked with Bain and Co. in New York City. Recently, owing to her contribution to growing India's fashion market and her stellar leadership at Nykaa Fashion, she was part of Entrepreneur India's 35 Under 35 achievers. She has also been recognised as a Fortune India's and The Economic Times' 40 Under 40 achiever in 2022 and 2025. In 2020, she was awarded Fashion & Lifestyle Women Entrepreneur of the year, by Business World.</p>	<p>Mr. Milan Khakhar has over 40 years of experience in natural stones and building materials industry sector. He is a Commerce and Law Graduate from the University of Mumbai and has rich business experience. Currently he is the Chairman and Managing Director of Solid Stone Company Limited, a BSE listed entity.</p>
Terms and Conditions of Re-appointment	Executive Director of the Company, liable to retire by rotation.	Non-Executive (Non-Independent) Director of the Company, liable to retire by rotation
Remuneration last drawn (FY2024-25)	As disclosed in the Corporate Governance Report	As disclosed in the Corporate Governance Report
Remuneration proposed	<p>She shall be paid remuneration from the Company as earlier approved by the Members at the time of her appointment as Executive Director of the Company.</p> <p>She is also entitled to receive remuneration from Nykaa Fashion Limited, where she is appointed as MD & CEO, within the statutory limits of law.</p>	<p>He is entitled for sitting fee and reimbursement of expenses for attending the meetings and commission from the Company. Currently, he has waived the commission and other expenses.</p>
Date of first appointment on the Board	January 22, 2018	August 28, 2015
Shareholding in the Company as on March 31, 2025	1,80,360	Nil
Skills and capabilities required for the role and manner in which the proposed person meets such requirements	Please refer brief profile and the Report on Corporate Governance for details	Please refer brief profile and the Report on Corporate Governance for details

Name of Director	Ms. Adwaita Nayar	Mr. Milan Khakhar
Relationship with other Directors / Key Managerial Personnel	Daughter of Ms. Falguni Nayar and Mr. Sanjay Nayar and sister of Mr. Anchit Nayar.	N.A.
Number of meetings of the Board attended during the FY25	5 out of 5	5 out of 5
Directorships of other Boards (other than FSNE) as on March 31, 2025 (excluding foreign companies)	Public Companies: • Nykaa Fashion Limited Section 8 Company: • Nykaa Foundation	Public Companies: • Solid Stone Company Limited • Global Instile Solid Industries Limited • Nykaa Fashion Limited • Universal Tiles & Stone Company Limited
Membership / Chairmanship of Committees of other Companies (other than FSNE) as on March 31, 2025 (only statutory committees under Companies Act, 2013 or Listing Regulations)	Nil	Solid Stone Company Limited: - Stakeholder Relationship Committee- Member
Entities from which the Director has resigned in the past three years	• Nykaa-KK Beauty Private Limited	N.A.
As the full-time employments of the Directors will be counted in the Number of Board Membership for giving voting decision, Disclosure regarding such full-time employments of Directors, if Board is of the opinion that the Director will be able to devote sufficient time along with the reason for such opinion.	N.A.	N.A.
Whether atleast 75% Board Meetings have been attended in past 3 years by the Director	Yes	Yes
In case the Director is a past employee, whether the said Director was appointed on the Board after the Completion of 5 years cooling off period	N.A.	N.A.
Companies which displayed poor governance practices and oversight, on which the said Director was a Board Member or that he failed in discharging fiduciary responsibilities in other Companies	Nil	Nil
Whether they are Promoter Director of any Company whose performance has been continuously deteriorating	Nil	Nil
Number of Promoter family members on the Board of the Company	4 (including Adwaita Nayar)	N.A.
Reputational Risk, if any, associated with the said Director or any transactions associated in a manner prejudicial to minority shareholders	Nil	Nil
Director's political linkages, if any	Nil	Nil