



September 24, 2025

National Stock Exchange of India Limited

BSE Limited

Symbol: NYKAA

Scrip Code: 543384

Ref: Disclosure in terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

Sub: Appointment of Mr. Dipak Gupta as an Independent Director of the Company, with effect from October 1, 2025

Pursuant to Regulation 30 read with Schedule III and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”), we hereby inform you that, based on recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company has approved the appointment of Mr. Dipak Gupta (DIN: 00004771) as an Additional (Independent) Director on the Board of the Company with effect from October 01, 2025 and, subject to the approval of the Members of the Company, as an Independent Director for the first term of 5 (five) consecutive years commencing from October 01, 2025 till September 30, 2030.

Details with respect to appointment of Mr. Dipak Gupta, as required under Regulation 30 read with Para A of Part A of Schedule III of the SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is attached as **Annexure – I**.

Further, also enclosed herewith is a Press Release on the above matter as **Annexure - II**.

You are requested to take the same on your records.

Thanking You,

Yours faithfully,

For FSN E-Commerce Ventures Limited

Neelabja Chakrabarty
Company Secretary and Compliance Officer

Encl: As above

Annexure – I

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment of Mr. Dipak Gupta as an Additional Director, under the category of Independent Director of the Company, w.e.f. October 01, 2025.
2.	Date of appointment /re-appointment/ cessation (as applicable) & term of appointment /re-appointment	With effect from October 01, 2025, for a period of 5 (five) consecutive years i.e. from October 1, 2025 till September 30, 2030, subject to the approval of the Members of the Company.
3.	Brief profile	As per the attached Annexure – I(A)
4.	Disclosure of relationship between Directors (in case of appointment of a Director)	Mr. Dipak Gupta is not related to any Director of the Company
5.	Information as required pursuant to BSE Circular with ref. no. LIST/ COMP/ 14/2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/ CML/2018/24, both dated June 20, 2018	Mr. Dipak Gupta is not debarred from holding the office of Director on account of any order of SEBI or any other such authority

Annexure – I (A)**Brief Profile of Mr. Dipak Gupta**

**Dipak Gupta –
Former MD & CEO
Kotak Mahindra Bank Ltd.**

Mr. Dipak Gupta has been with Kotak Mahindra Bank for more than 3 decades and retired as the MD & CEO in December, 2023.

In his long stint at Kotak, he has overseen a broad range of functions and businesses.

He was also instrumental in forging the joint venture with Ford Credit and was the first Managing Director of Kotak Mahindra Primus Limited (now Kotak Mahindra Prime Limited).

Over the years, he has also been a member/ chairman of various Board and non-board committees across the Kotak Group.

Prior to joining the Kotak Group in 1992, Mr. Gupta worked with the consultancy division of A.F. Ferguson.

Alongside his corporate responsibilities, he is also contributing to academia and innovation as a Professor of Practice at IIT Bombay.

He is a graduate in Electronics Engineering from IIT (BHU), Varanasi and a PGDBM from the Indian Institute of Management, Ahmedabad.

Press Release

Nykaa Board has appointed Mr. Dipak Gupta, former MD & CEO of Kotak Mahindra Bank, as an Independent Director of the Company, effective October 1, 2025

Mumbai, 24 September 2025: FSN E-Commerce Ventures (NYKAA) has announced the appointment of Mr. Dipak Gupta as an Independent Director on its Board, effective 1st October 2025, for a period of five years, subject to the approval of shareholders.

Mr. Dipak Gupta served as the Managing Director & CEO of Kotak Mahindra Bank Limited until December 31, 2023. He brings over three decades of experience in the financial services sector, with the last two and a half decades at Kotak Mahindra Group.

In his long stint at Kotak, he has overseen a broad range of functions and businesses. He played a key role in establishing the retail business following the transformation of Kotak Mahindra Finance Limited (KMFL) into a bank.

Mr. Gupta has been instrumental in building several businesses within the Kotak Mahindra Group. Notably, he forged the partnership between KMFL and Ford Credit International and served as the first CEO of their joint venture, Kotak Mahindra Primus Limited. He currently serves as a Director on the Boards of Kotak Alternate Asset Managers Limited (Chairman); Kotak Infrastructure Debt Fund Limited and Kotak Mahindra Life Insurance Company Limited. Alongside his corporate responsibilities, he is also contributing to academia and innovation as a Professor of Practice at IIT Bombay. He is a graduate in Electronics Engineering from IIT (BHU), Varanasi and a PGDBM from the Indian Institute of Management, Ahmedabad.

Welcoming Mr. Dipak Gupta's appointment, Falguni Nayar, Executive Chairperson, Founder and CEO of Nykaa, said, *"Dipak's profound knowledge of financial services, coupled with his strategic acumen and leadership in digital innovation, will be invaluable to Nykaa as we continue to scale and diversify. His understanding of complex business ecosystems and customer-centric approaches aligns perfectly with our vision of delivering unparalleled experiences to our consumers. We look forward to his guidance as we chart the next phase of growth."*

Commenting on his appointment, Mr. Dipak Gupta said, *"I am honored to join Nykaa's Board at such an exciting juncture in its journey. Nykaa's commitment to innovation and customer obsession resonates deeply with me. I look forward to contributing my experience in financial services and digital transformation to help Nykaa enhance its brand value and create sustainable long-term success. Personally, I am excited to work*



alongside a visionary leadership team and be part of this dynamic, consumer-focused organization."

Nykaa's Board of Directors (effective October 1, 2025) comprises of 11 members who offer their invaluable expertise in business strategy, technology, entrepreneurship, accounts & finance, banking & treasury, governance & regulation, human capital management, risk management and CSR. Nykaa is among a rare league of companies where women form close to 30% of the board composition. Nykaa's Board comprises of the esteemed group of independent directors such as Milind Sarwate, Anita Ramachandran, Seshashayee Sridhara, Pradeep Parameswaran, Santosh Desai, and Dipak Gupta, with near 55% of the Board comprising of Independent Directors. The tenure of Nykaa's Independent Directors adheres to the framework prescribed by regulations and reappointments are in accordance with those regulations.

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About Nykaa:

Nykaa's vision is to bring inspiration and joy to people everywhere, every day. Born from a desire to make beauty a mainstream choice, the Nykaa journey began in 2012 as a digital-first, consumer-tech beauty company. Falguni Nayar's entrepreneurial leap with Nykaa tapped into an underserved beauty retail market, disrupting the ecosystem and putting India in the global spotlight. Today, Nykaa has expanded its offerings to include fashion and B2B, launching platforms such as Nykaa Fashion, Nykaa Man, and Nykaa Superstore. Nykaa has also expanded into the Middle East through its omnichannel beauty offering 'Nysaa'.

Over the years, Nykaa has steadily captured the hearts of consumers, serving 45 million customers (as of 30 Jun'25) through its online platforms and 250 offline beauty destinations (as of 31st July'25), while building loyal communities through engaging and educative content.

House of Nykaa - Nykaa continues to build its house of brands with a sharp focus on innovation and consumer delight. Nykaa Cosmetics, Dot & Key, Kay Beauty, Nykaa Collections, Nykaa Wanderlust, Nykaa Perfumery, Earth Rhythm alongside celebrated fashion labels such as Nykd by Nykaa, KICA, 20 Dresses, RSVP, and Gajra Gang, have become household names, consistently delivering inspiration and high-performing products to consumers.

Nykaa's unwavering commitment to authenticity and customer-centricity has cemented its position as the retailer of choice for international brands looking to enter the Indian market. With Nykaa's Global Store, a gateway to some of the world's most coveted brands, the company harnesses its powerful supply chain and marketing expertise to create a flawless shopping experience. Trusted by renowned global names like Chanel Beauty & Fragrance, Armani Beauty, Charlotte Tilbury, Elf Cosmetics, Supergoop, Urban



Decay, Foot Locker, Revolve, and Cider, Nykaa has empowered these iconic brands to connect with Indian consumers and make a lasting impact in the market.

Nykaa has been recognized with prestigious accolades, including a place in the TIME100 Most Influential Companies List and the Isidoro Alvarez Lifetime Achievement Medal at the World Retail Congress in Barcelona. Falguni Nayar, Founder and CEO, has also won personal honors such as EY Entrepreneur of the Year and Power Businesswoman by Forbes Asia.

For queries, please contact: pr@nykaa.com