



August 04, 2026

National Stock Exchange of India Limited

BSE Limited

Symbol: NYKAA

Scrip Code: 543384

Dear Sir / Madam,

Subject: Investor Presentation

In continuation of our letter dated July 27, 2026, and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, we are enclosing herewith the Investor Presentation for the quarter ended June 30, 2026, which will be made by Company for the analyst / institutional investors call / meeting(s) scheduled today i.e., August 04, 2026.

The said Investor presentation will also be available on the Company's website at: <https://www.nykaa.com/investor-relations/lp>

We request you to take the above information on records.

Thanking You,

Yours faithfully,

For FSN E-Commerce Ventures Limited

CHETAN
RAJENDRA
SHARMA

Digitally signed by
CHETAN RAJENDRA
SHARMA
Date: 2026.08.04
16:12:59 +05'30'

Dr. Chetan Sharma

Company Secretary & Compliance Officer

Encl.: As above

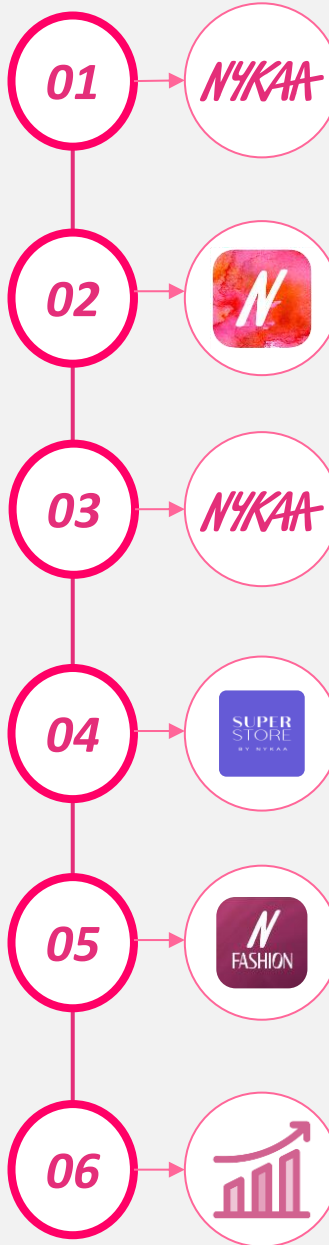
NYKAA

Investor Presentation Q1FY27

FSN E-Commerce Ventures Limited



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One Nykaa Highlights

Beauty Omnichannel Retail

House of Nykaa

Superstore by Nykaa

Fashion

Financial Performance

GMV

Rs 5,590 Cr

34%

YoY Growth

Net Revenue

Rs 2,782 Cr

29%

YoY Growth

Gross Profit

Rs 1,276 Cr

33%

YoY Growth

45.9%

margin*

EBITDA

Rs 236 Cr

68%

YoY Growth

8.5%

margin*

PAT

Rs 80 Cr

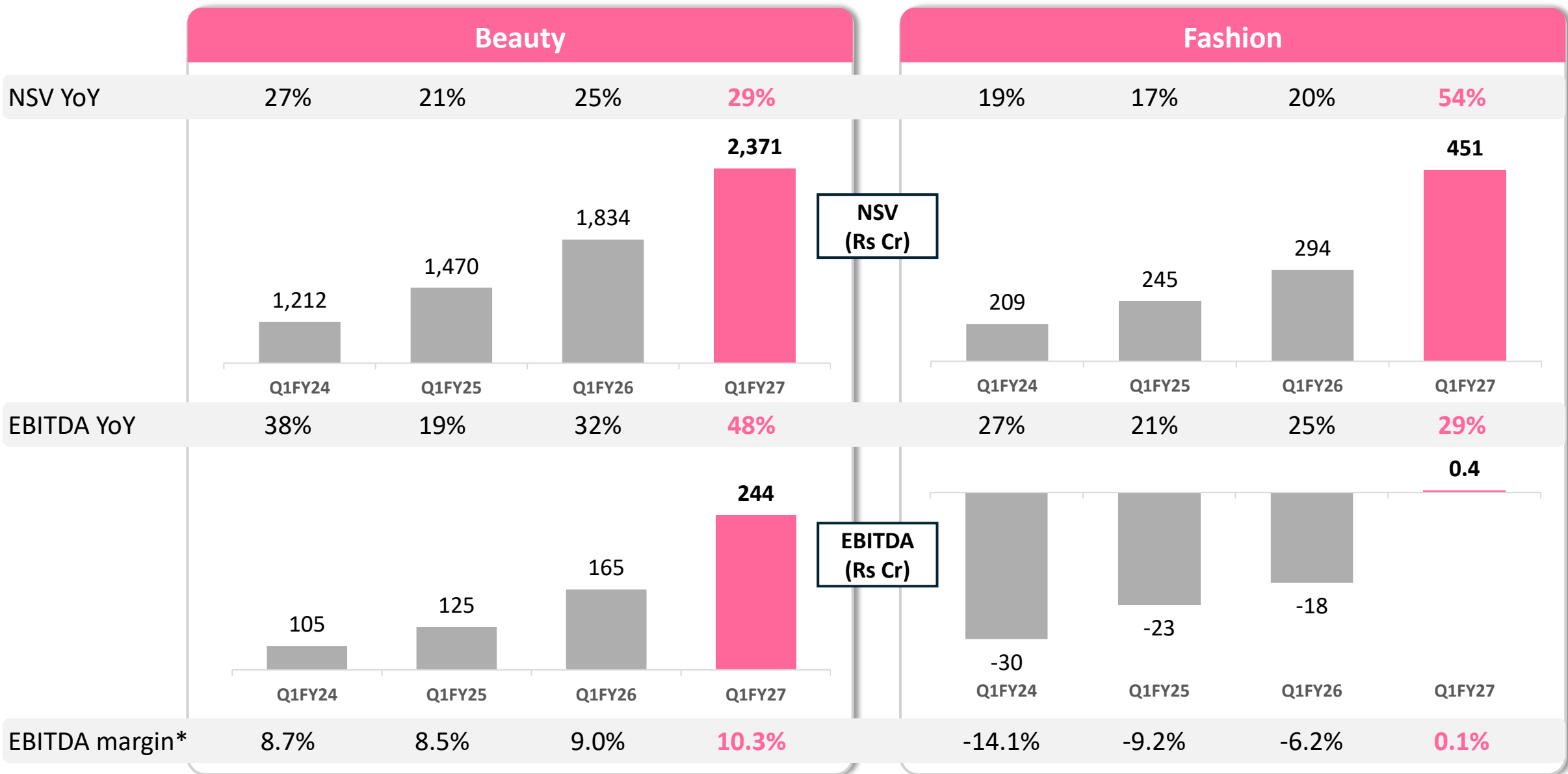
226%

YoY Growth

2.9%

margin*

Both the verticals saw meaningful acceleration in growth and profitability



■ GROWTH

- **Beauty (29% YoY NSV growth)** : Driven by strong performance across e-commerce, retail and House of Nykaa
- **Fashion (54% YoY NSV growth)** : Driven by strong customer growth, an enriched brand portfolio, and an encouraging response to the Nike partnership

■ CONSUMERS

- **Consumer base: 60 mn [33% YoY]**
- **20+ consumer immersive events in Q1**
Nykaa X L'Oreal Paris Cannes Takeover, Beauty Bars, Flagship sales, Makeup Masterclasses, Experiential pop ups, Rare Beauty launch event, House of Nykaa new launch events

■ HOUSE OF NYKAA

- 13 Consumer Brands growing at 43% YoY
- **Kay Beauty and Nykaa Cosmetics earned industry recognition** for innovation, with awards from leading platforms such as Femina, ET and CEW UK

■ BRAND PARTNERS

- **10,000+ Brands across Beauty and Lifestyle**
- **160+ new brands** launched in Q1



■ RETAIL

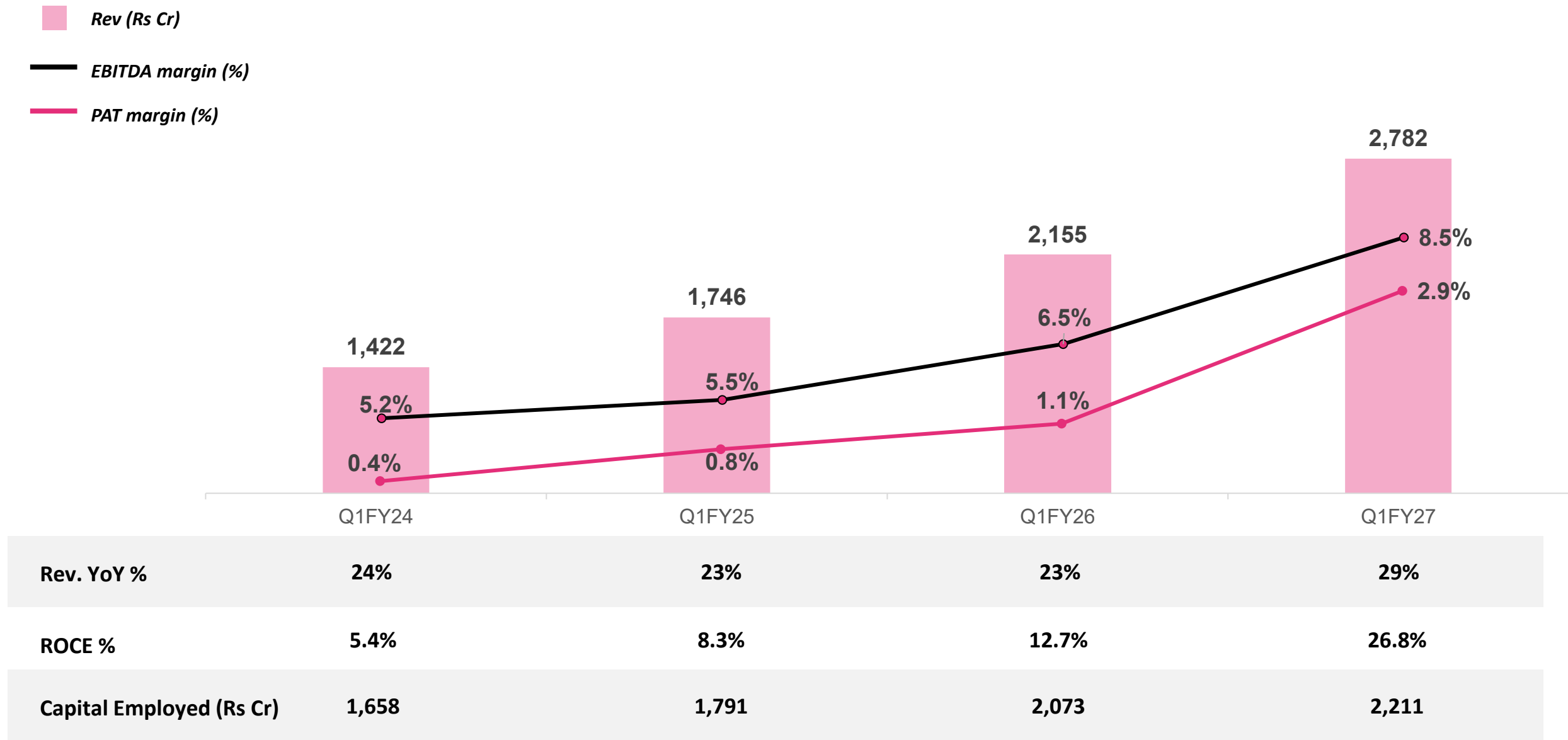
- **324 stores across 100+ cities** (+11 stores this quarter)
- **Opened the largest-ever ultra-luxe Nykaa store** in Vasant Kunj store
- Strategic expansion into **Exclusive Brand Outlets** for global beauty brands - creating iconic brand destinations for **Charlotte Tilbury and Kiehl's**

■ AI initiatives

Multiple high impact AI initiatives launched during the quarter:

- **Virtual closet** is converting browsers into buyers
- **Nynaa, our AI voice assistant**, is resolving nearly half of customer calls at human quality
- **Ask Nykaa** has emerged as a trusted beauty advisor

Scale, profitability and capital efficiency have all compounded strongly over the last 4 years NYKAA

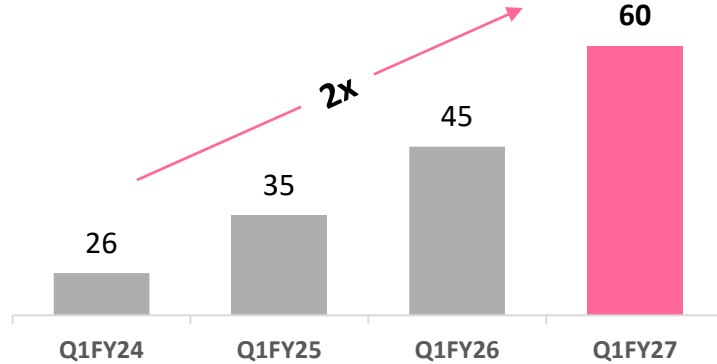


Capital employed = Net Worth + Net Debt

\$2.4bn GMV, powered by a demand – assortment – distribution flywheel

Demand engine

Customer base (mn)



Social engine

170k+
Creator
network

2.3mn
Content pieces
annually

19 mn+
social media
community

Consumer engagement initiatives

NYKAALAND

**NYKAA
CONCERN
WEEK**
PIGMENTATION

**NYKAA
WELLNESS
WEEK**
14TH - 18TH
JANUARY

**NYKAA-WALI
SHAADI**

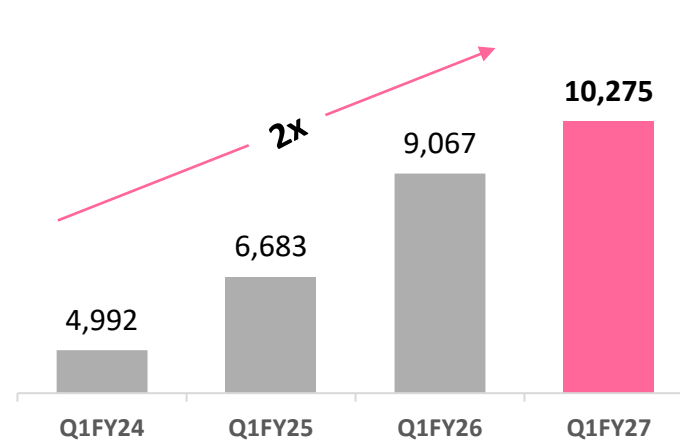
**NYKAA
FASHION
EDIT**

**The Gen 2
Store**

**HEALTHY
HAIR
HABITS**
BY NYKAA

Assortment engine

Beauty + Fashion brands (#)



~5,300 Brands onboarded in three years

Deep partnerships with full stack offering

NIKE

Charlotte Tilbury

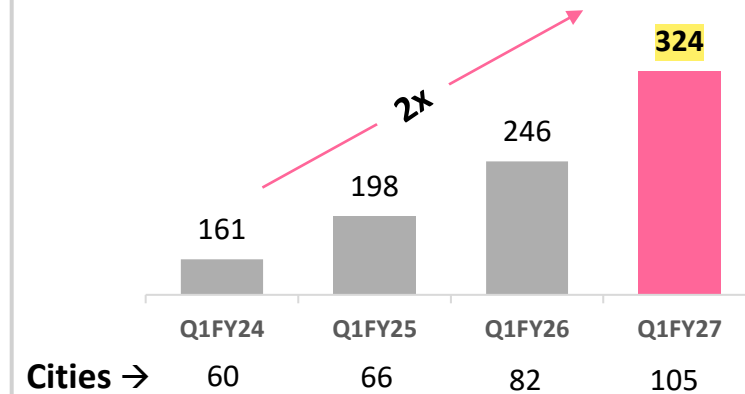
Kiehl's
SINCE 1851

Foot Locker

REVOLVE

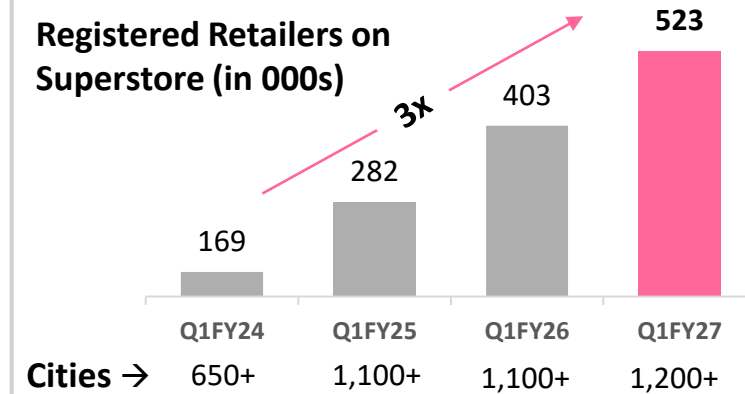
Distribution engine

Store Count (#)



Cities → 60 66 82 105

Registered Retailers on Superstore (in 000s)



Cities → 650+ 1,100+ 1,100+ 1,200+

19,000+ pincodes
covered by online

13 cities covered
by Nykaa Now

\$2.4 bn Annualized GMV* across all platforms [**~3x vs Q1FY24**]

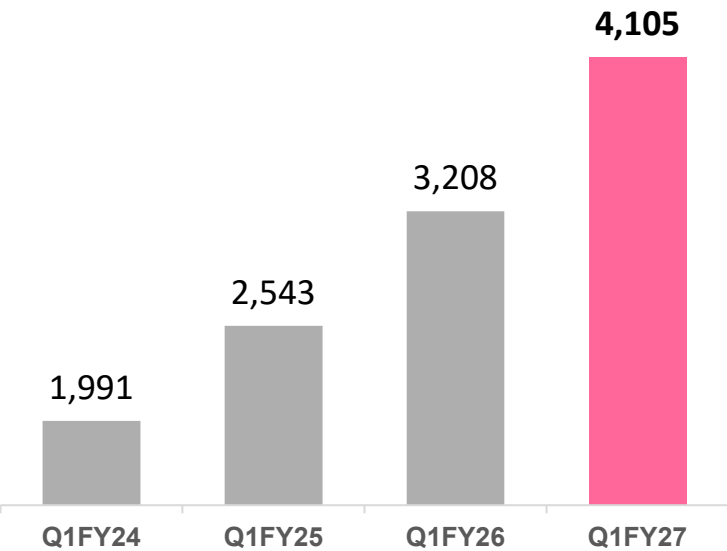
BEAUTY OMNICHANNEL RETAIL



Beauty remains on a strong growth trajectory with double digit EBITDA margin

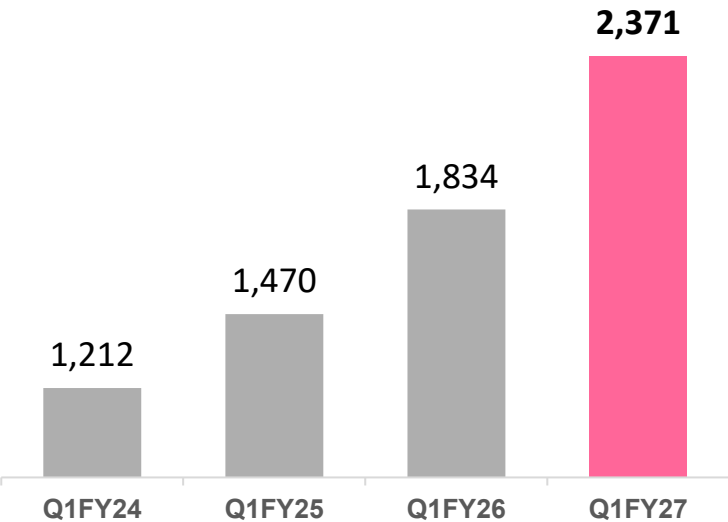
GMV (Rs Cr)

YoY 28% 28% 26% **28%**



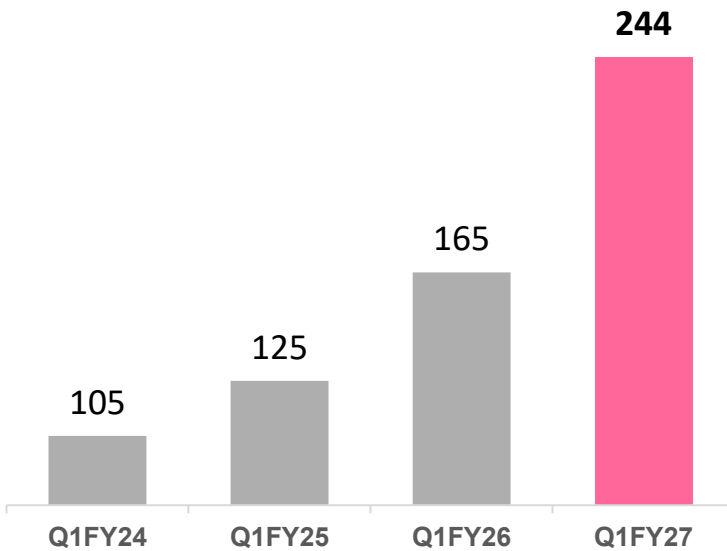
NSV (Rs Cr)

27% 21% 25% **29%**



EBITDA (Rs Cr)

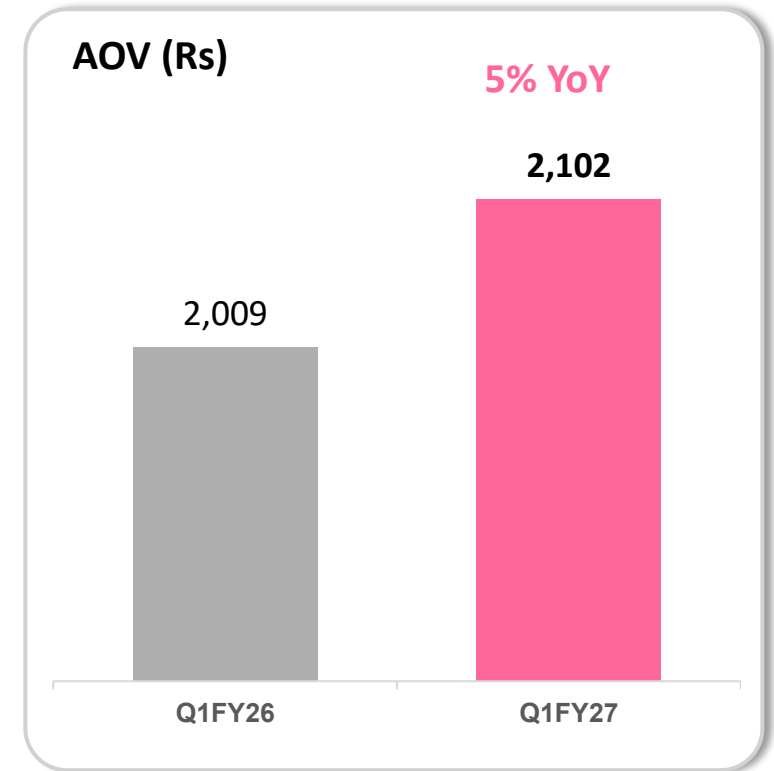
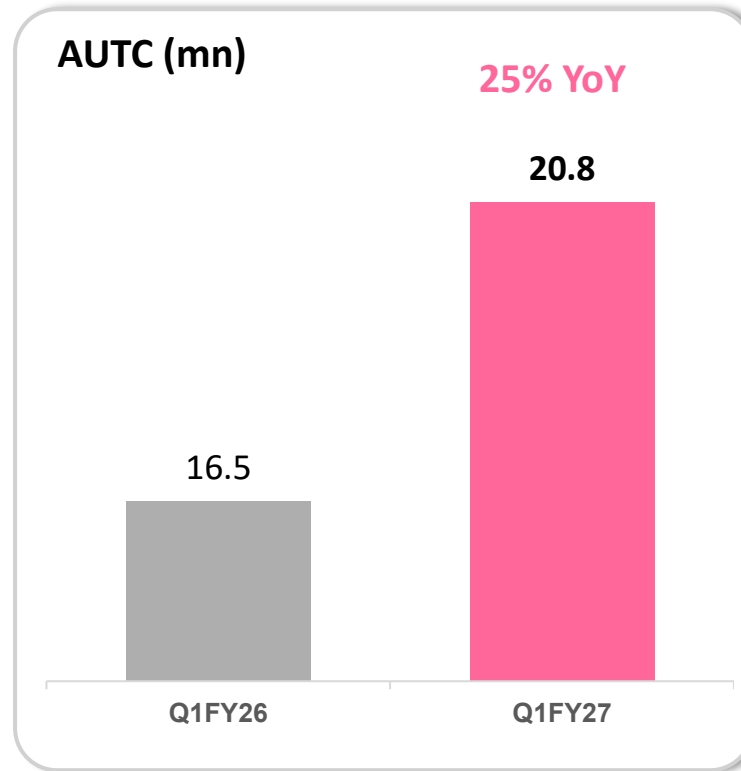
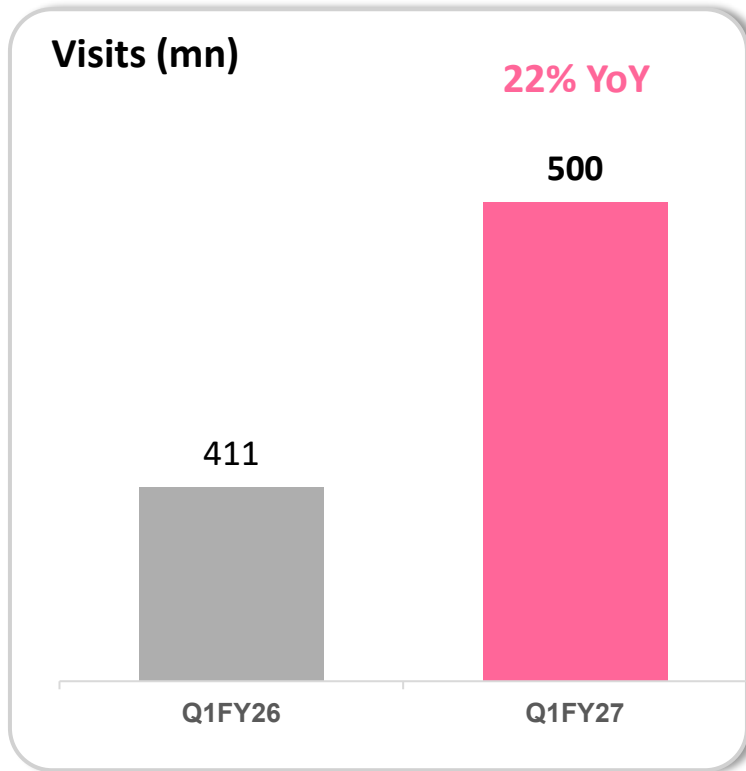
38% 19% 32% **48%**



Margin % * 8.7% 8.5% 9.0% **10.3%**

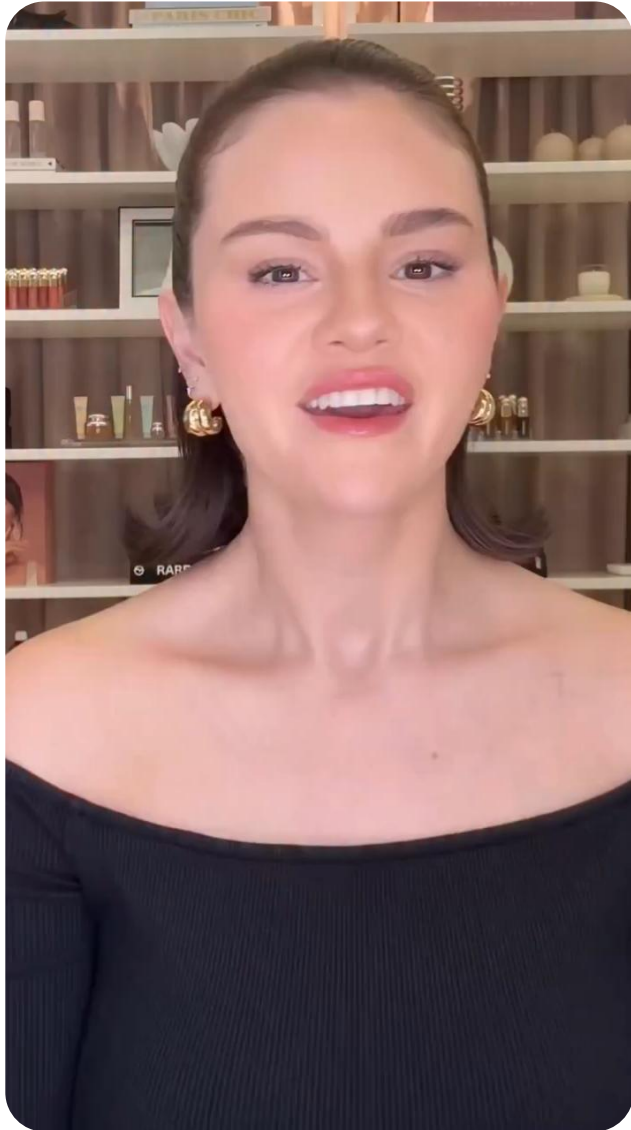
- Growth accelerated on the back of strong platform performance, a successful Pink Summer Sale, and robust customer acquisition.
- Retail performance strengthened on account of network expansion along with double digit SSSG growth.
- Gross margin expansion and operating leverage led to profitability improvement.

* % of NSV



Nykaa partners with Selena Gomez's Rare Beauty for India Launch

NYKAA



Rare beauty, one of the world's largest and most trending celebrity beauty brands is now on Nykaa

Scott Friedman, CEO of Rare Beauty added, "India is a very important market for Rare Beauty, and we're thrilled to partner with Nykaa to bring the brand to more people across the country. Nykaa has built a powerful beauty community in India, and together, we're excited to make Rare Beauty more accessible while continuing to foster authentic connection, self-acceptance, and belonging"

Launched in
Jun'26

Top 5
Premium brands on Nykaa

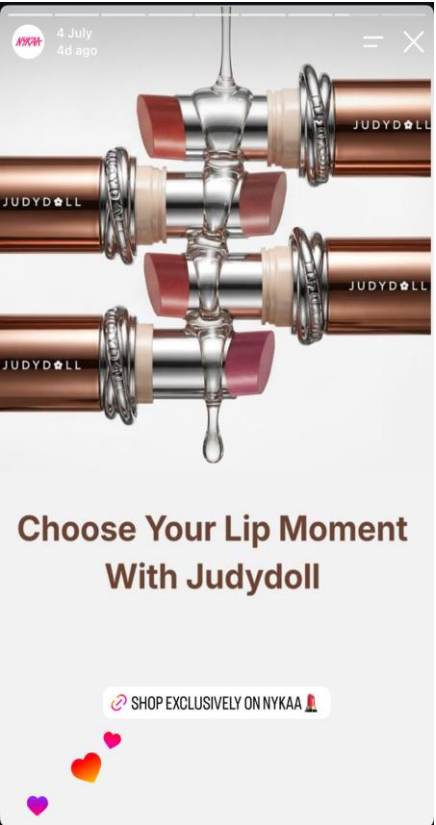
K18
BIOMIMETIC
HAIRSCIENCE



Trending Haircare brand from the Unilever Prestige portfolio

EXCLUSIVE TO NYKAA

JUDYDOLL



Trending Chinese makeup brand

SK-II



Exclusive Japanese high efficacy skincare brand from P&G

Anua



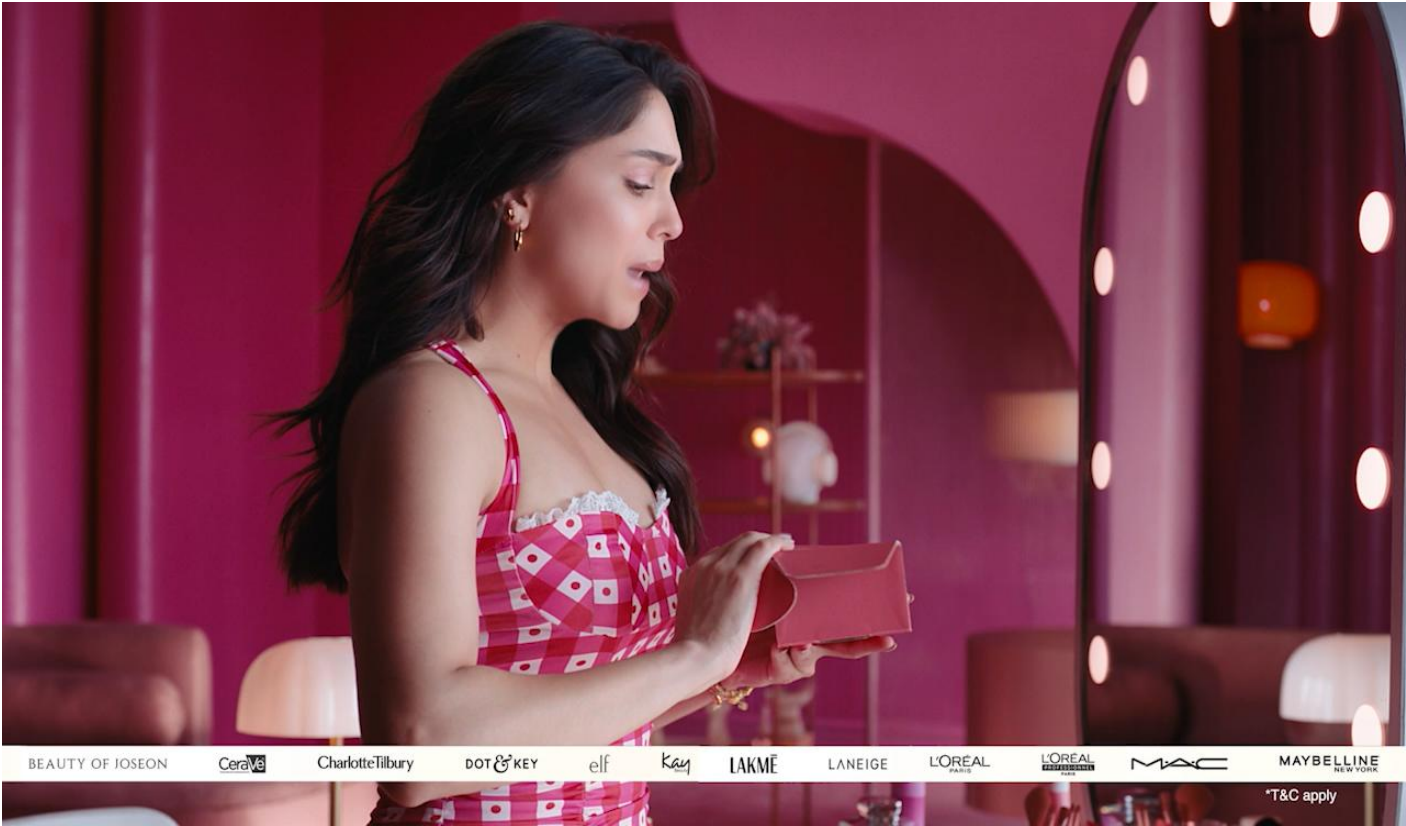
Exclusive Gen Z focused licensed range from Anua

Dr. Reju-All



Korean Derma skincare brand

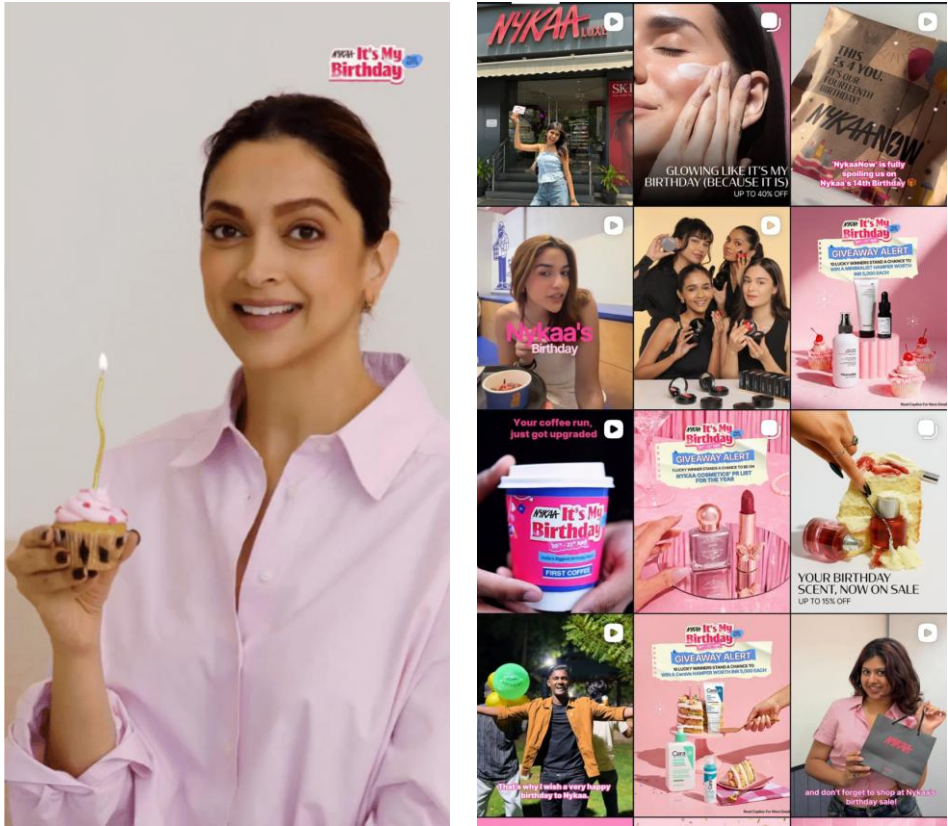
Nykaa Pink Summer Sale



35 mn+
Unique Visitors

100 mn+
Visits

Nykaa Birthday Sale



~40% YoY
GMV

20 mn+
Unique visitors

Strengthening omnichannel presence with 11 new stores in Q1FY27

NYKAA

Store Count

324 stores +11 new stores in Q1

Coverage

105 cities +6 new cities in Q1

Retail space

~3.3 L sq. ft +29% YoY

SSSG

Double digit growth

Geographic Penetration

50% in Tier 2 & beyond

Nykaa has a well diversified store network across tiers, regions and servicing different customer need states

Pioneering innovative retail formats that are redefining retail experience in India

Multi brand specialty Stores

NYKAA LUXE
THE LUXURY STORE

Experience led stores with brands, SIS, skin consultation tools and beauty services

NYKAA
ONTREND

Destination for trending, D2C/home grown & international brands

NYKAA
PERFUMERY

A fragrance-first concept redefining discovery through luxury brands and personalized experiences.

Exclusive House of Nykaa Outlets

NYKAA
KIOSK

Exclusive House of Nykaa outlets in high footfall retail zones

NYKAA
WANDERLUST
CART

Brand carts in key consumer hotspots

Exclusive brand experiential formats

Kay
Beauty

KAFE *A first of its kind lifestyle café blending beauty, coffee and community*

Strategic expansion into exclusive brand outlets, unlocking a new growth vector through partnerships with leading global brands

Kiehl's
SINCE 1851

Charlotte Tilbury

and many more to come

Launch of our newest and largest flagship store: Nykaa Luxe, Ambience Mall, Vasant Kunj NYKAA



Largest Nykaa store at **5,000+ sq. ft.**
[4x of avg. luxe store size]

12+ Shop in shops for elevated brand representation

100+ premium Global and Indian beauty brands

Experiential services in collaboration with the best of beauty brands

Makeovers & Brow Services



Skin Consultation & Diagnostic Services



Fragrance Discovery & Layering



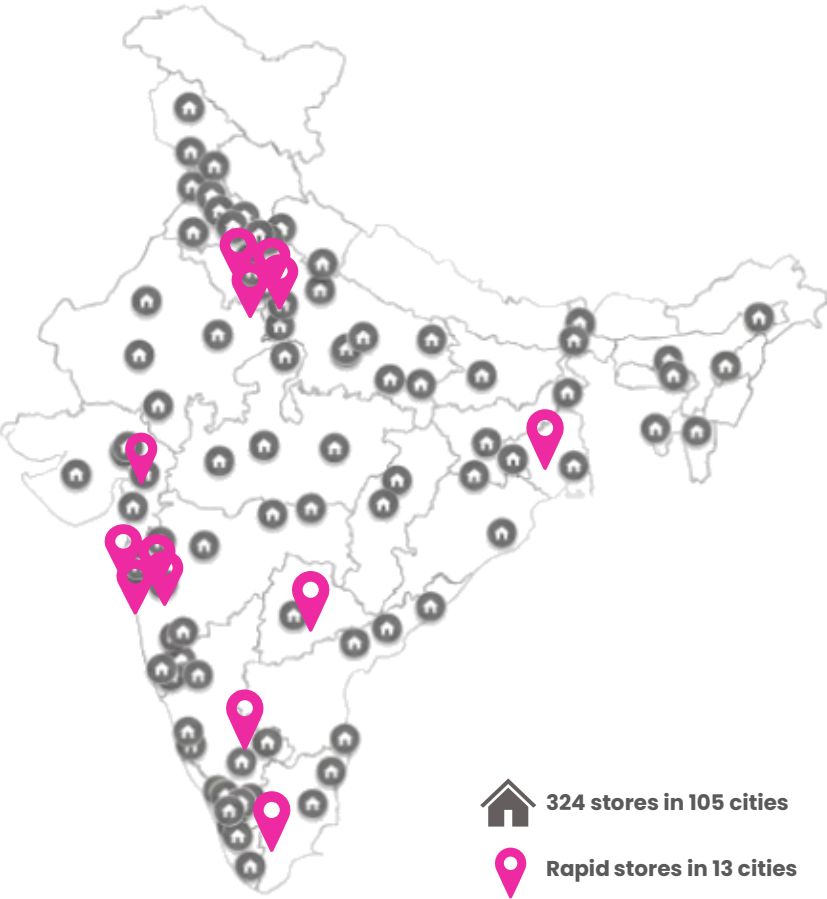
Hair consultation & styling



Nykaa Now expands to 13 cities

NYKAA

Rapid store expansion + Expansive store network for hyperlocal fulfilment



NYKAA NOW

Expansion

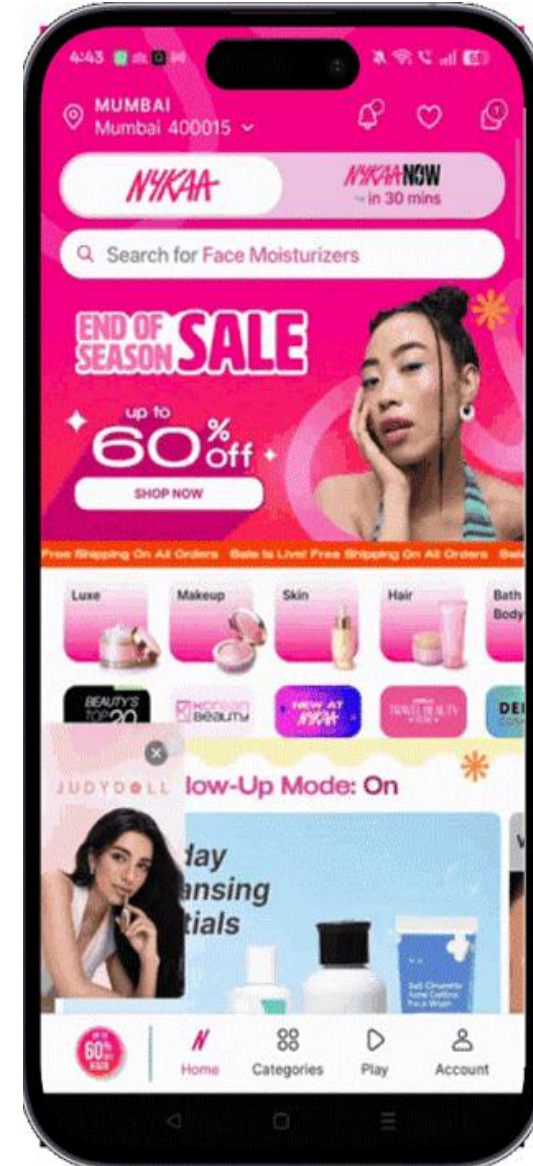


1,000+

Marquee Brands

[Luxe, FMCG, and D2C brands]

Largest beauty & personal care assortment



India's largest and most trusted creator, social and content ecosystem

NYKAA

Influencer marketing and content plays a crucial role in the evolving lifestyle consumption in India

\$1 Trillion

India's creator economy by FY31E

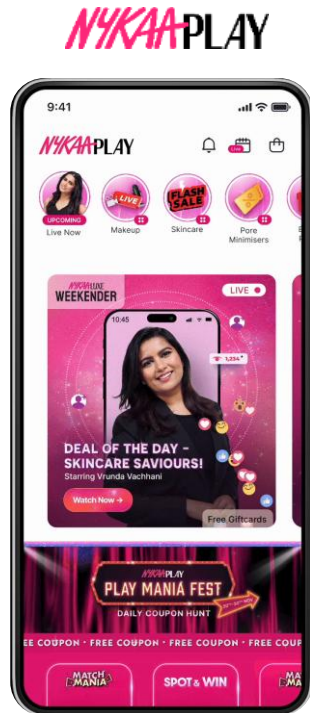
76%

Content consumed is creator content

3 in 4

Indian consumers rely on influencer recommendations for discovery and decisions

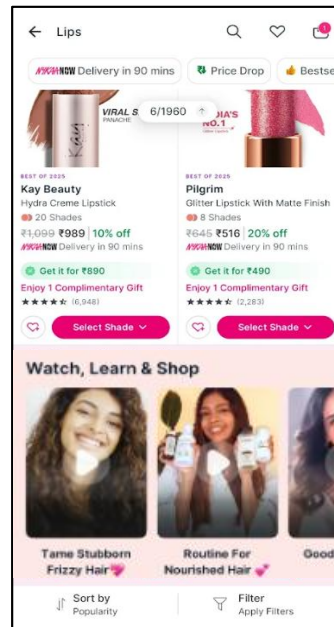
App Integration



Nykaa play brings content and shopping together

300K+ subscribers

Expertise Content



Expertise integration

Tutorials and influencer recommended stores embedded in the app

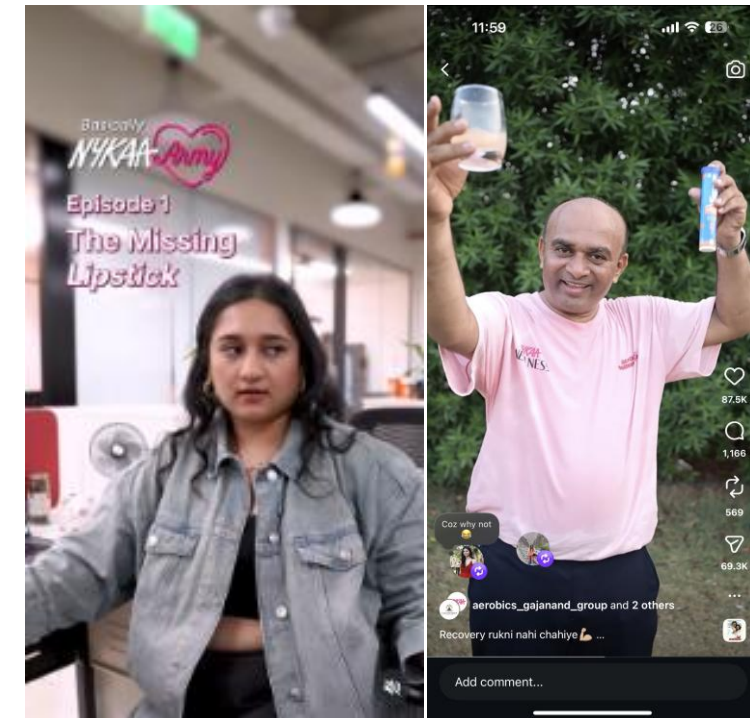
Largest Beauty Content Creator Network



Nykaa Affiliate Program and creator network

- 170k+ creators
- 2.3mn+ content pieces generated annually

Largest Social Community



A highly engaged social community across platforms

- 19 mn+ social media followers
- Differentiated content formats & collaborations to drive engagement

HOUSE OF NYKAA



Rs 100 Cr+ Ann. NSV

HOUSE OF

Building India's leading new age consumer brands portfolio

Strong topline growth

Rs 3,760 Cr

Annualized GMV [39% YoY]

Rs 2,200+ Cr

Annualized NSV [36% YoY]

Customer Love

18 mn+

Customers served till date [35%+ YoY]

Wide Distribution reach



300+
Nykaa stores



180K+
B2B
Retailer
network



D2C website



International
(Space NK, Nysaa)



3P

Other marketplaces

13 Consumer Brands portfolio

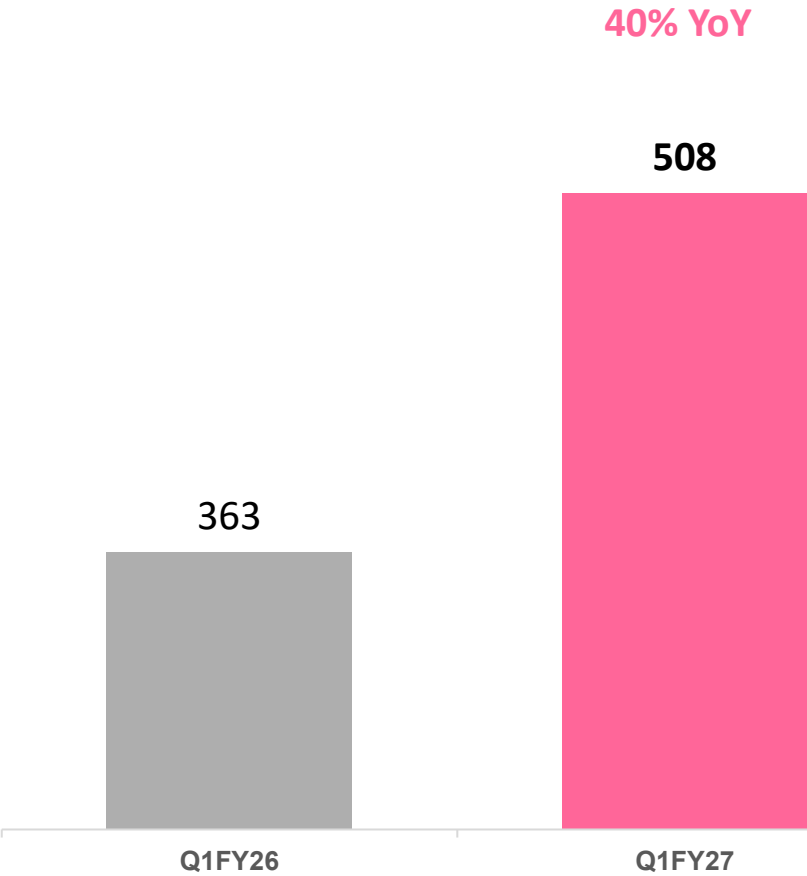
Beauty



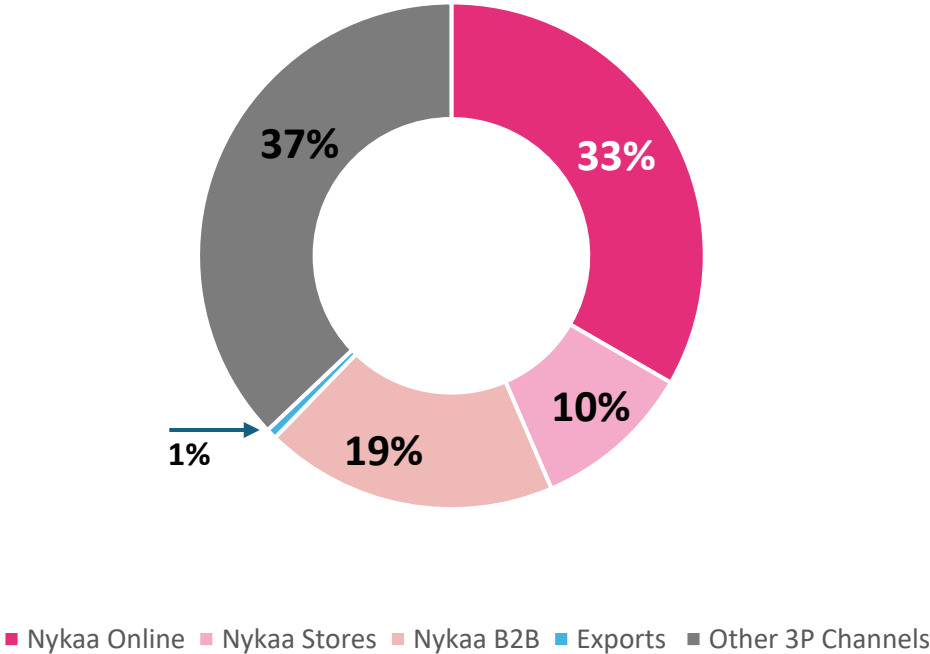
Fashion



NSV (Rs Cr)



NSV mix by channel - Q1FY27



Strong growth across both Nykaa and other channels, reflecting a powerful brand presence and strong buyer trust

Our core brands are leading in skincare and colour cosmetics

NYKAA

DOT & KEY

A playful approach to actives led skincare – amongst India's top D2C skincare brands

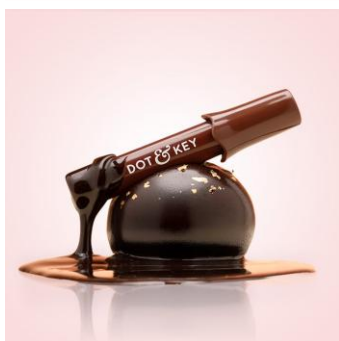
~Rs 1,300 Cr

Ann. NSV (Q1FY27)

~25%

New launches sales contribution*

New Launches



Meltie Lip Balm

chocolate-scented treatment featuring SPF 50+ PA+++ sun protection



Dragon Fruit Bounce Sunscreen

broad-spectrum gel sunscreen featuring new-age UV filters

Kay Beauty

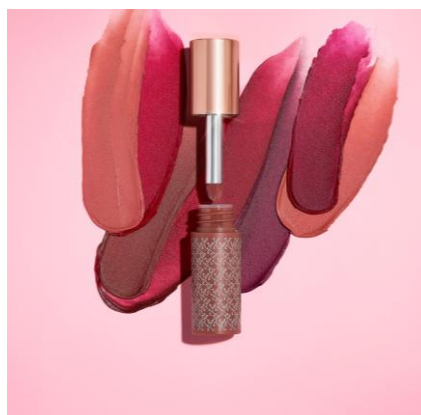
India's largest celebrity beauty brand with inclusivity at its core

~Rs 300 Cr

Ann. NSV (Q1FY27)

~40%

New launches sales contribution*



Cashmere Lip Blur

High performance hybrid formula combining long-wear color payoff with functional skincare benefits

NYKAA cosmetics

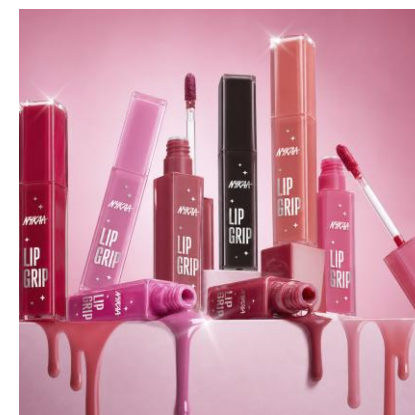
India's trendiest makeup brand built for youthful beauty consumers

~Rs 270 Cr

Ann. NSV (Q1FY27)

~22%

New launches sales contribution*



All new Lip Grip

Designed to meet the rising GenZ demand for transfer-proof, comfortable, low-effort beauty.

House of Nykaa is scaling brand equity through strategic collaborations

NYKAA



All New

Saba Azad x Cashmere Lip Blur marks House of Nykaa's next high-impact collaboration, following Bridgerton and FSP, and builds on a strong track record of driving buzz and virality



Kay Beauty achieved a major international milestone, winning “Best New Brand” at the prestigious CEW UK Awards within a year of its UK debut at Space NK.



Kay
Beauty

- Best in **blush category**
- Best **social media campaign**

NYKAA
collection

- Best in **undereye category**



Kay
Beauty

Breakthrough Brand Growth
(Kay Beauty Hydra Cloud Cushion Foundation)

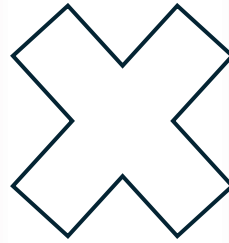


NYKAA
cosmetics

Best Beauty Product Range
(Nykaa Cosmetics X Bridgerton Collection)



*India's leading beauty and
lifestyle platform*



*Premium Dermocosmetic skincare
brand*

Nykaa acquires 51% stake in Aminu

A premium, founder-led dermocosmetic skincare brand

₹19 Cr

FY26 net revenue

8x

Revenue growth in 3 yrs

30+

SKUs across skincare – serum, sunscreen, cleansers and more

Strong innovation supported by in-house R&D ; trusted by premium salons and clinics

30+

Proprietary Formulations

150+

High performing ingredients

FLORIAN MUREL
Prix Couture & Spa

JEAN-CLAUDE
BIGUINE
PARIS
SALON & SPA

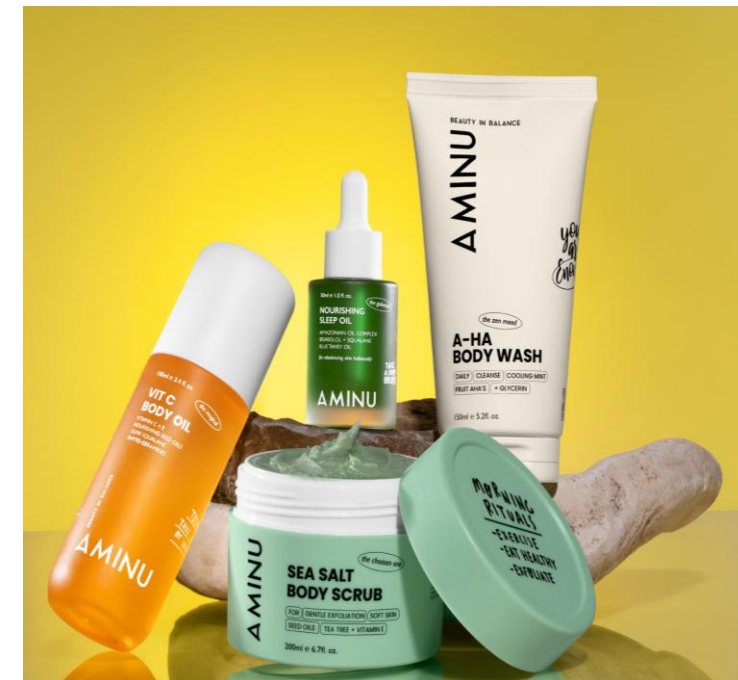
kaya
clinic
bodycraft
SALON . SKIN . CLINIC . SPA

TWC
THE WEDDING CLINIC
SOULFUL SKIN SOLUTIONS

TRUEFITT & HILL
LONDON

Present across premium salons

- Aminu brings 'Skin-Intelligence' lab and proprietary formulation into the House of Nykaa — a capability Nykaa can leverage in addition to filling the premium skincare space in its portfolio
- Wide product portfolio with a strong presence across salons, clinics, and D2C retail



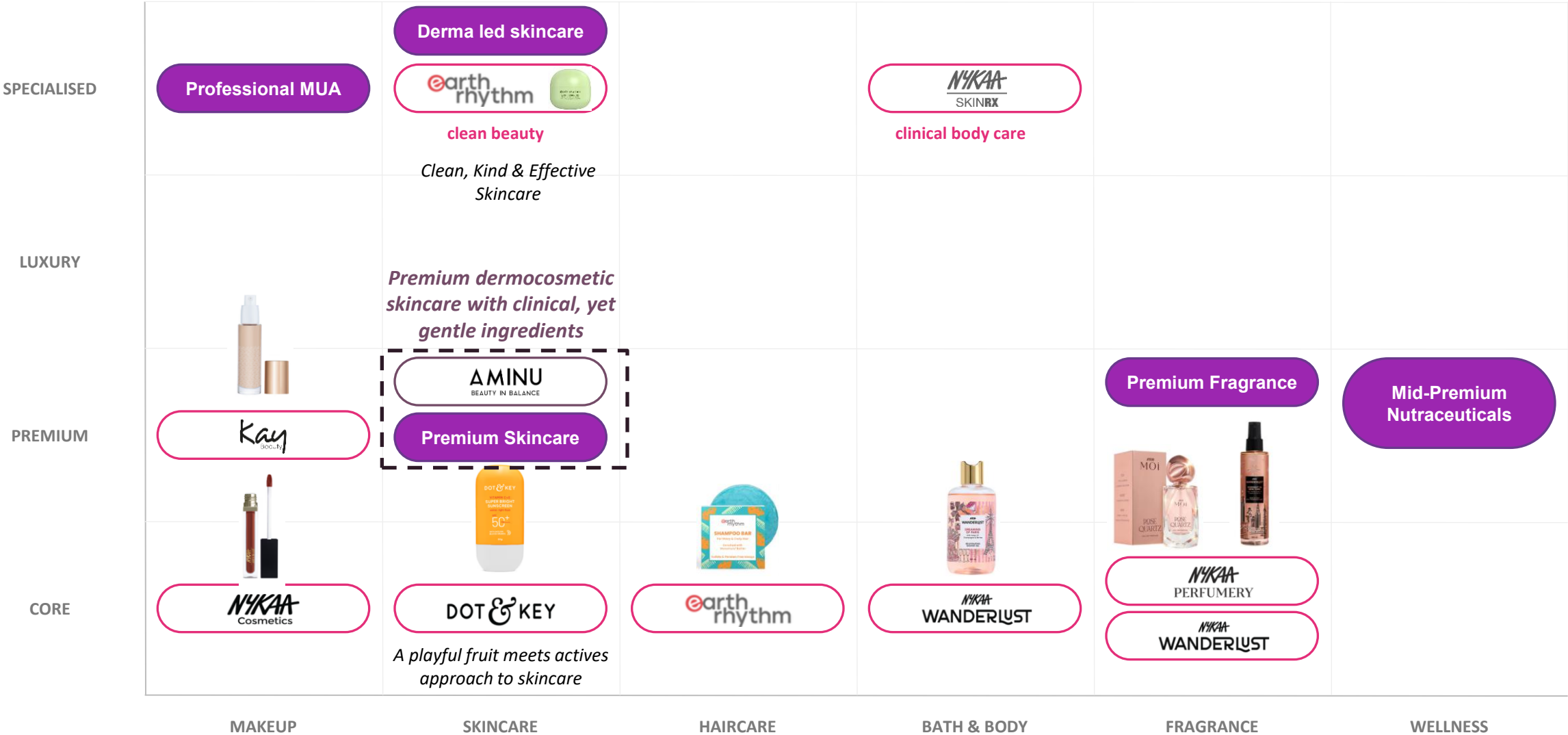
WHY IT STANDS OUT

- Strong in-house R&D capabilities
- Premium positioning and strong repeat rate
- Bootstrapped and scaled profitability since inception

How does Aminu fit within House of Nykaa?



● Current portfolio ● Expansion opportunity



Top SKUs are showing strong momentum

Top SKUs are attracting consumer love
Strong early traction in serum category



Skin Longevity
One of India's first copper-peptide serums



Rejuvenate Eye Serum
Among best sellers on Nykaa in eye-serum category



Nourishing Sleep Oil
Overnight barrier-repair face oil

Gaining industry recognition



Aminu operates in a sizeable high growth segment. It is among the top premium skincare brands on Nykaa.com in the Rs 1,000-1,900 price range

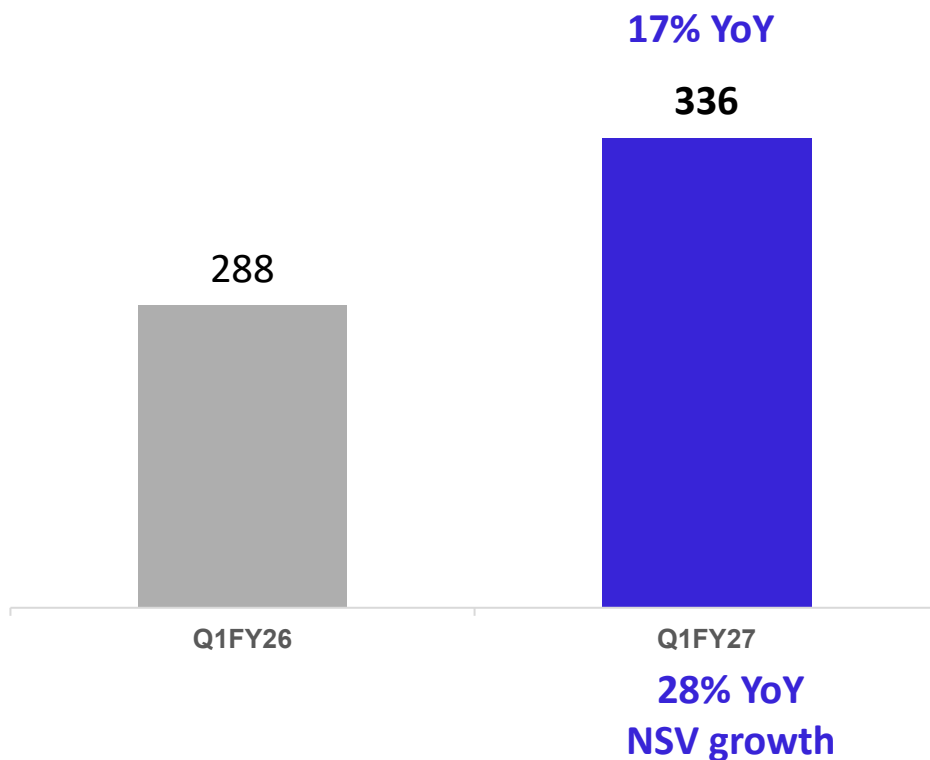
- **Nykaa to acquire 51% stake for a consideration of Rs 32 Crores**
- **The remaining 49% stake will be acquired over the next few years, as per terms set out in the transaction documents**
- **The Aminu team, led by Prachi Bhandari and Aman Mohunta, will continue to run the business**
- **Nykaa's scale, reach and omnichannel ecosystem, combined with Aminu's innovation and R&D depth, will unlock synergies for future growth**
- **The transaction is expected to close in Q2FY27, subject to regulatory approvals and closing conditions**

SUPERSTORE

SUPER
STORE
BY NYKAA



GMV (Rs Cr)



A part of the portfolio was impacted by GST-led MRP reductions, which is expected to normalise over the coming quarters

Registered retailers

523K+

30% YoY growth
Fast growing retailer network

Coverage

1,200+ cities

100+ cities added in last 1 year

Orders

11% YOY

Driven by increasing retailer network expansion

AOV

5% YOY

Bigger baskets driving growth

Sales mix, scale and efficiencies lead to unit economics improvement

% of NSV

Fulfilment expense

↑ 10 bps



Q1FY26

Q1FY27

- Efficiency gains offset by impact of new labour code on warehouse off-roll employees

S&D expense

↓ 232 bps



Q1FY26

Q1FY27

- On account of improving BDE productivity

Overhead expense*

↓ 174 bps



Q1FY26

Q1FY27

- Scale led efficiency improvement

EBITDA margin (as % of NSV)

Q1FY26

+332 bps YoY

Q1FY27

Expanding our brand assortment with 18 new launches



Skincare

German dermatological skincare renowned for its **soap-free, pH 5.5 formulations** for sensitive skin.



Skincare

New-age skincare brand built on **science-backed formulations, active ingredients and ingredient transparency.**



Skincare

High-performance skincare brand rooted in scientific research, known for **transparent, science-backed formulations.**

Cipla

Wellness

Science-backed wellness portfolio spanning **electrolytes, probiotics and daily nutritional supplements.**

Yoga Bar

Wellness

Clean-label nutrition brand offering **protein-rich snacks and functional foods.**

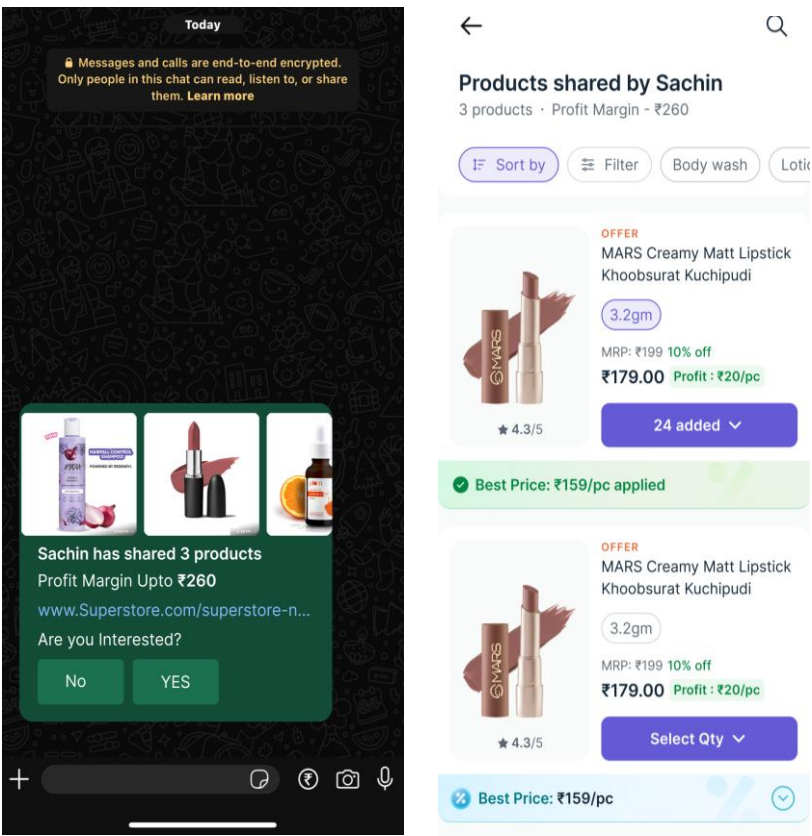
sotrue

Makeup

New age trend-driven, "glow-first" modern beauty brand specializing in **expressive makeup**

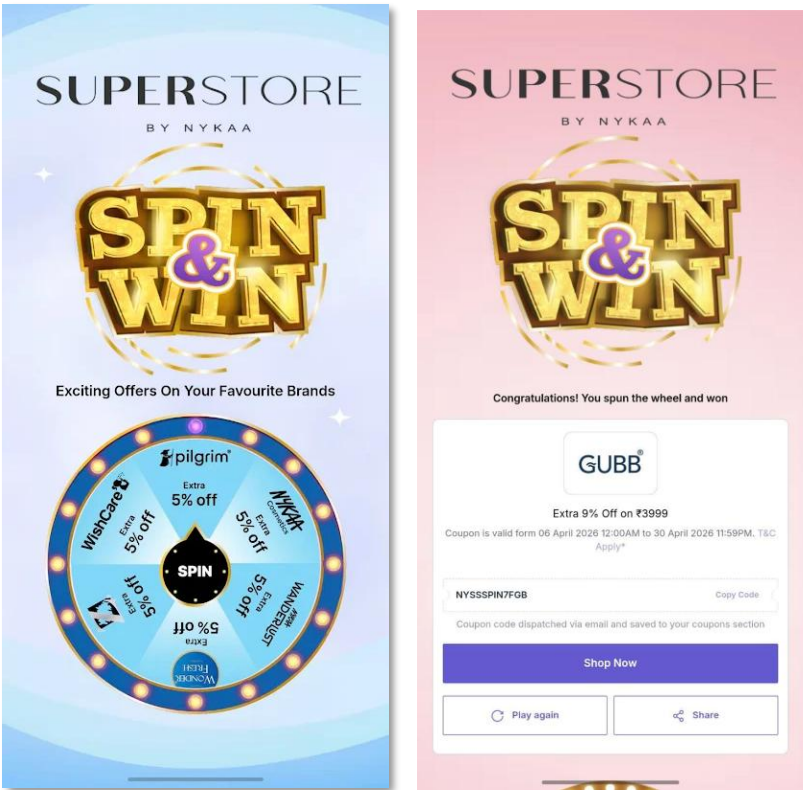
Portfolio of 240 leading brands across categories

Extending personalised selling to WhatsApp



Automated WhatsApp nudges, triggered by a retailer’s ordering history and preferences, replicate relevant BDE guidance and bring timely offers closer to the retailer.

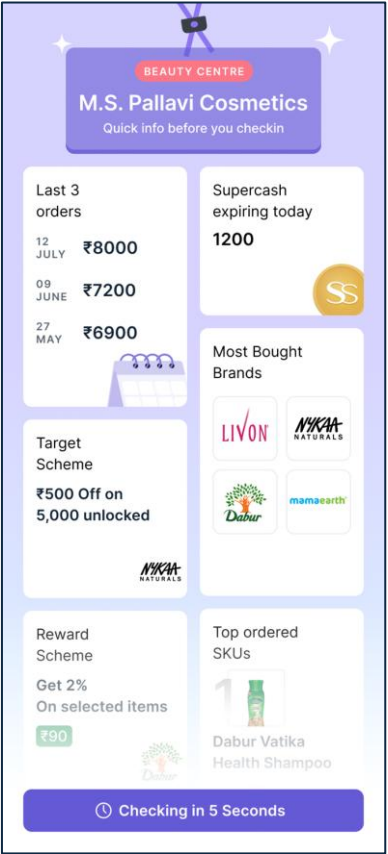
Driving engagement through gamification



Gamified in-app experiences encourage repeat visits, strengthen habitual app usage and improve discovery of new brands and offers.

Leveraging technology to build a smarter and more productive ordering ecosystem

Retailer passport : Instant context for every visit

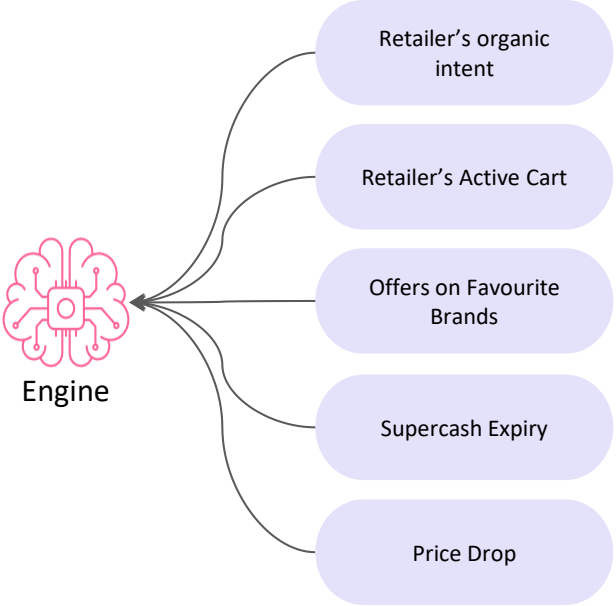
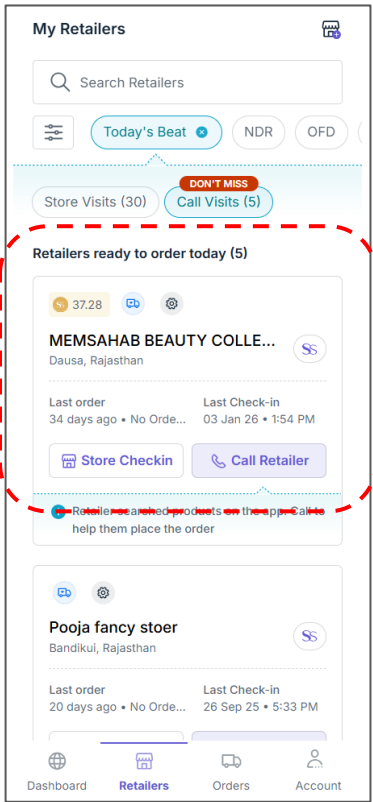


Retailer Passport surfaces:

- Retailer Order Trends
- Past BDE visit trends
- Favourite Brands & SKUs
- Supercash availability
- Loyalty Schemes
- Exclusive Offers

Gives new BDEs an instant, 360-degree view of the retailer by combining purchase history, app behaviour, brand preferences and past interactions—helping them prepare faster and engage more effectively from the first visit.

Smart lead prioritisation and next-best actions for BDEs



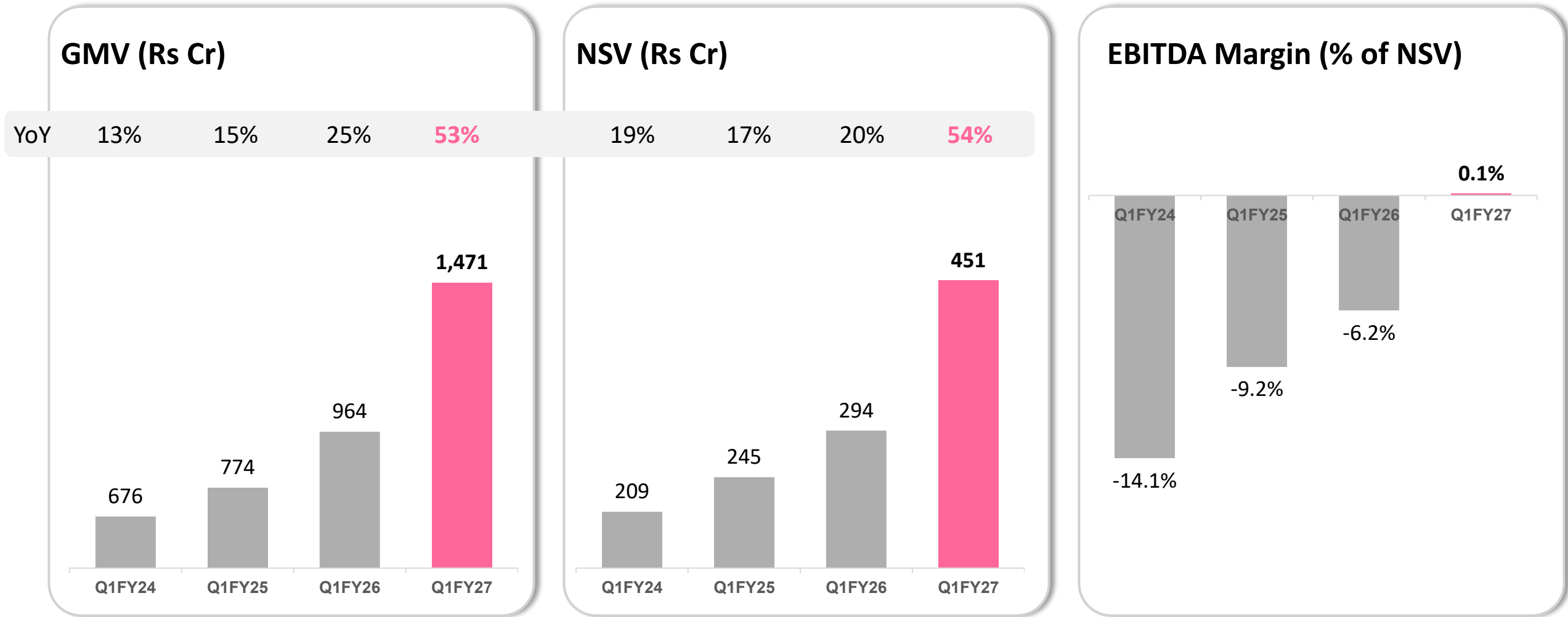
Smart recommendations enable BDEs to target high-intent retailers based on signals such as active carts, offers on previously purchased brands, available promotions and wallet balance expiry—helping expand reach and improve productivity.

Leveraging technology to build a smarter and more productive ordering ecosystem

FASHION

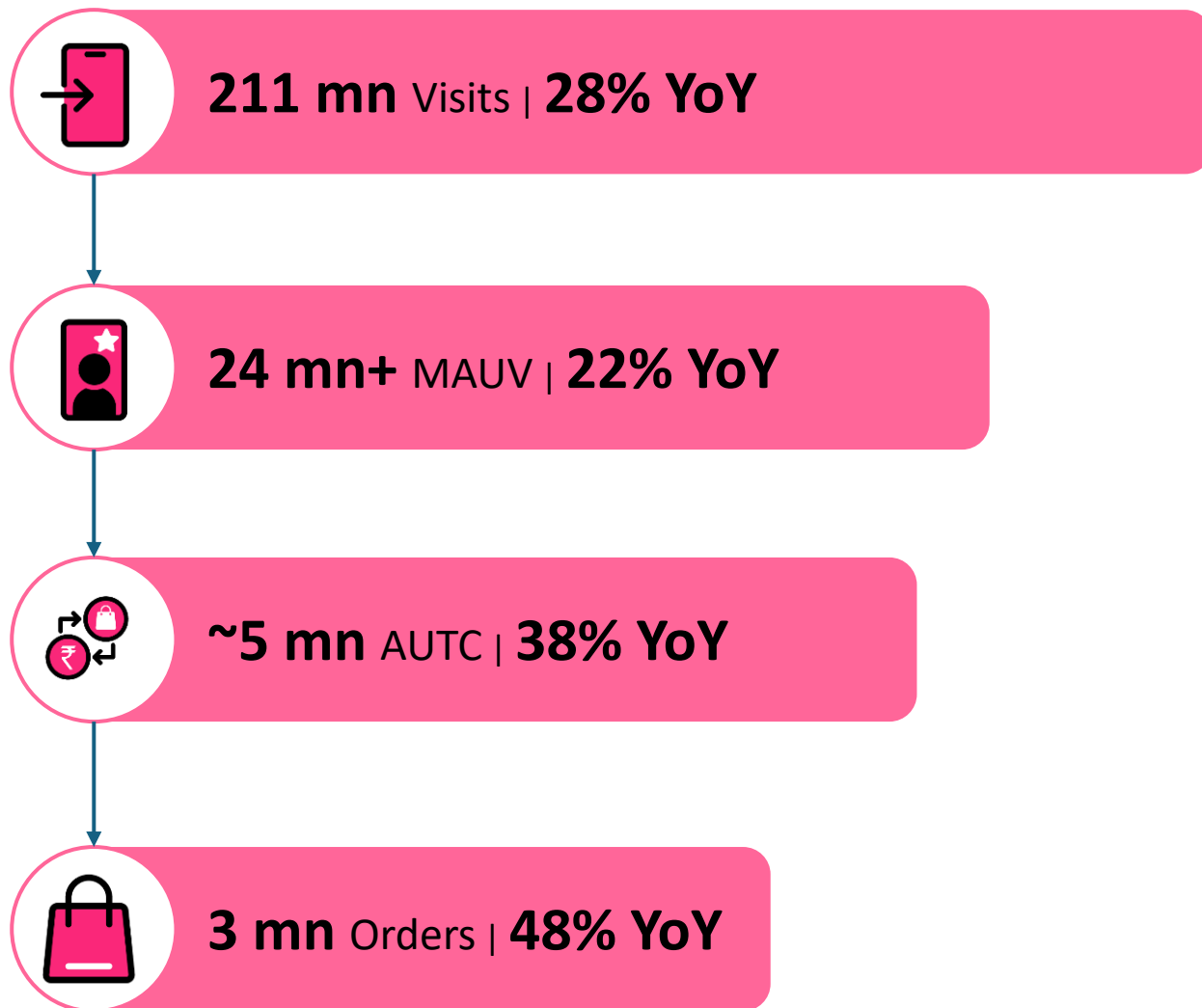


Fashion growth accelerates sharply with strong growth and positive EBITDA



- Richer brand assortment across all categories, solid customer acquisition, and encouraging results from Nike partnership accelerated Fashion growth to a multi-quarter high while delivering positive EBITDA

Strong customer funnel is resulting in improving order metrics



- Accelerated customer acquisition with 44% New customers YoY
- Cumulative customer base of 12 mn
- Improved unique visitor to order conversion to 4.0% [+70 bps YoY]
- ~30% reduction in CAC in last 2 years

Core categories remain strong, while emerging categories continue to accelerate

Core Category

Women

40% YoY

Footwear



80%+
GMV YoY

Active wear



65%+
GMV YoY

Emerging Category

Men

83% YoY

Apparel



85%+
GMV YoY

Footwear



85%+
GMV YoY

Kids

57% YoY

Apparel



65%+
GMV YoY

Elevating customer choice with 130+ new brands launched across categories in Q1

Ben Sherman

BIRKENSTOCK

STREET9

Debenhams

BUCKAROO

H&M MOVE

Wedani

NOBERO

DP.



baby doe

* GMV growth on NykaaFashion.com

Nykaa x Nike: A partnership compounding across channels

NYKAA

India's #1 destination for premium and curated fashion



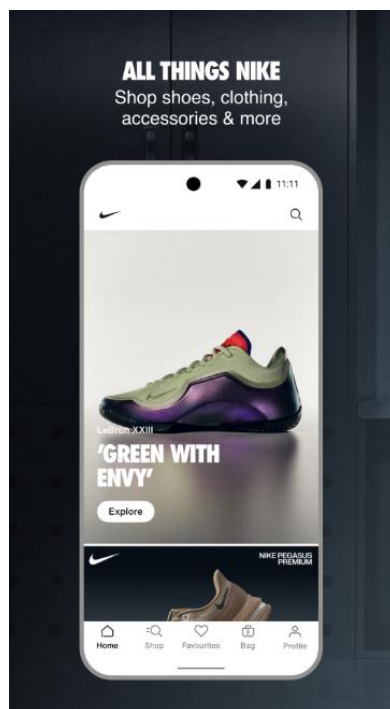
X



Global leader in athletic footwear, apparel, equipment and sportswear

Deepening the partnership across Nykaa and Nike ecosystem

Nykaa Fashion operates Nike.in and Nike App in India



1.5 mn+

App installs within 6 months of launch

Differentiation through exclusivity



Exclusive categories - Football Boots

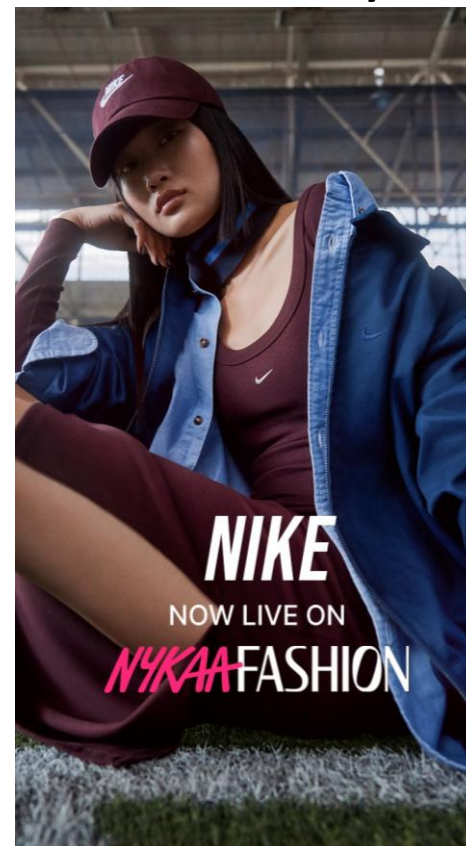


Exclusive collections - Nike X Lego Collection



Exclusive styles - Air Max 90 series

Live across Nykaa Fashion and Nykaa Man



Among Top 3 Brands
on Nykaa



NYKAA FASHION

Launched in
May'26

200K+
Virtual Avatars created

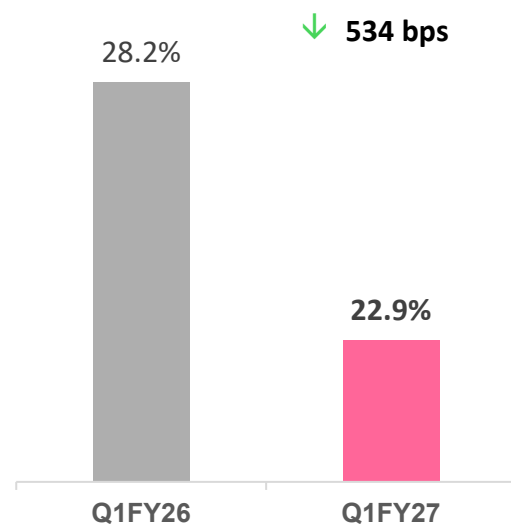
2X
Higher Conversion

First-of-its-kind AI-powered virtual try-on experience, transforming how consumers discover and shop for fashion online

Fashion profitability has improved structurally

% of NSV

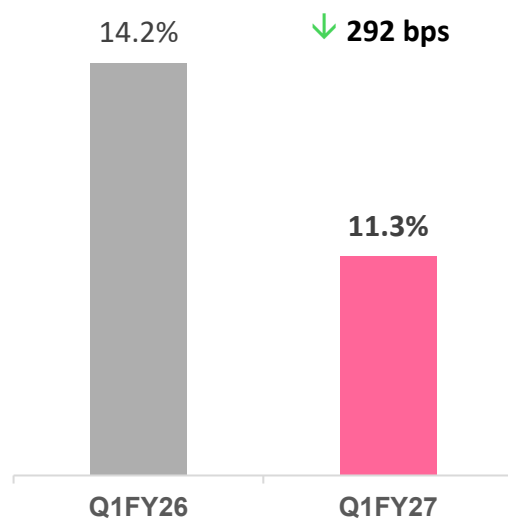
Marketing and S&D expense



- *Efficiencies in performance marketing and scale leverage, while we continue to invest in customer acquisition (44% YoY new customer acquisition)*



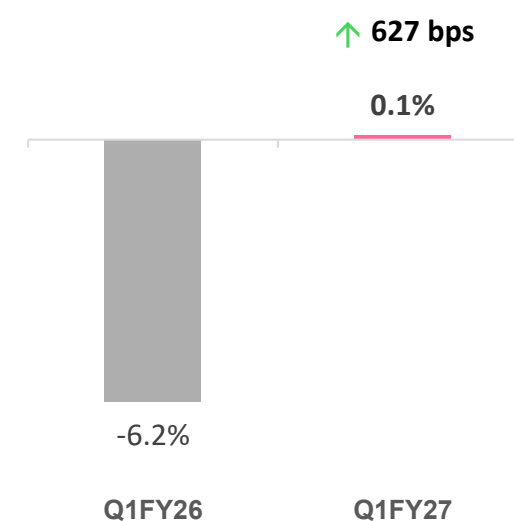
Overhead expense*



- *Scale efficiencies in employee expenses and other overheads*



EBITDA margin

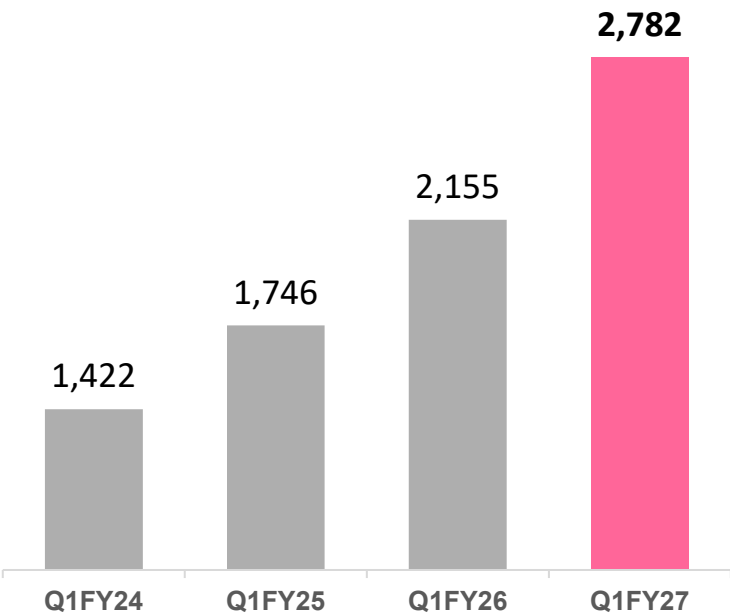


FINANCIAL PERFORMANCE

Revenue growth accelerates to 29%, PAT growth of 220%+

Net Revenue (Rs Cr)

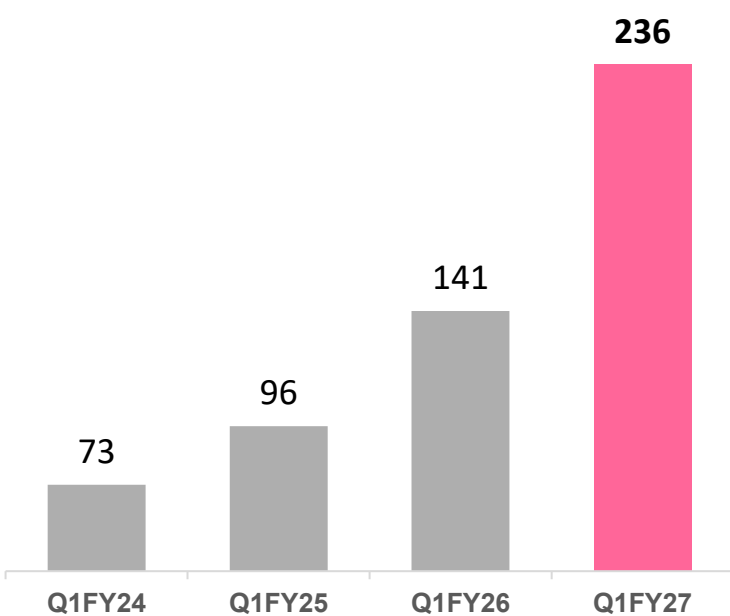
YoY 24% 23% 23% **29%**



Highest growth in last 13 quarters

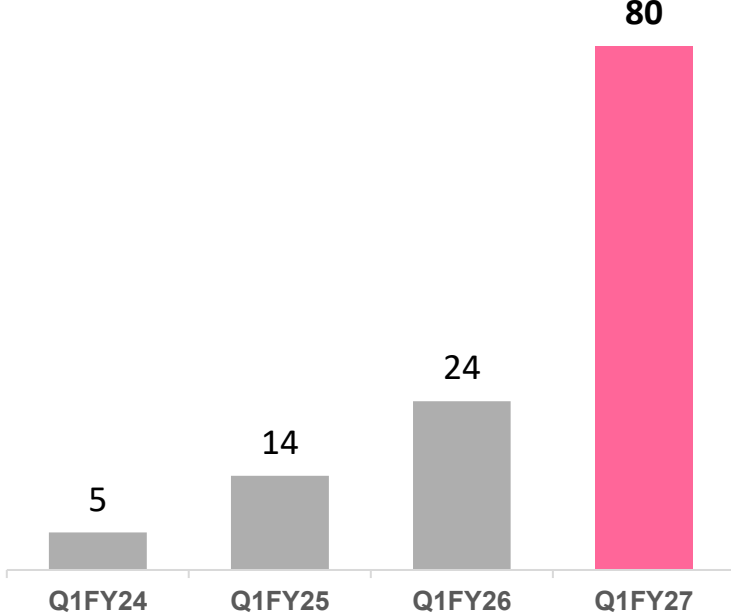
EBITDA (Rs Cr)

60% 31% 46% **68%**



PAT (Rs Cr)

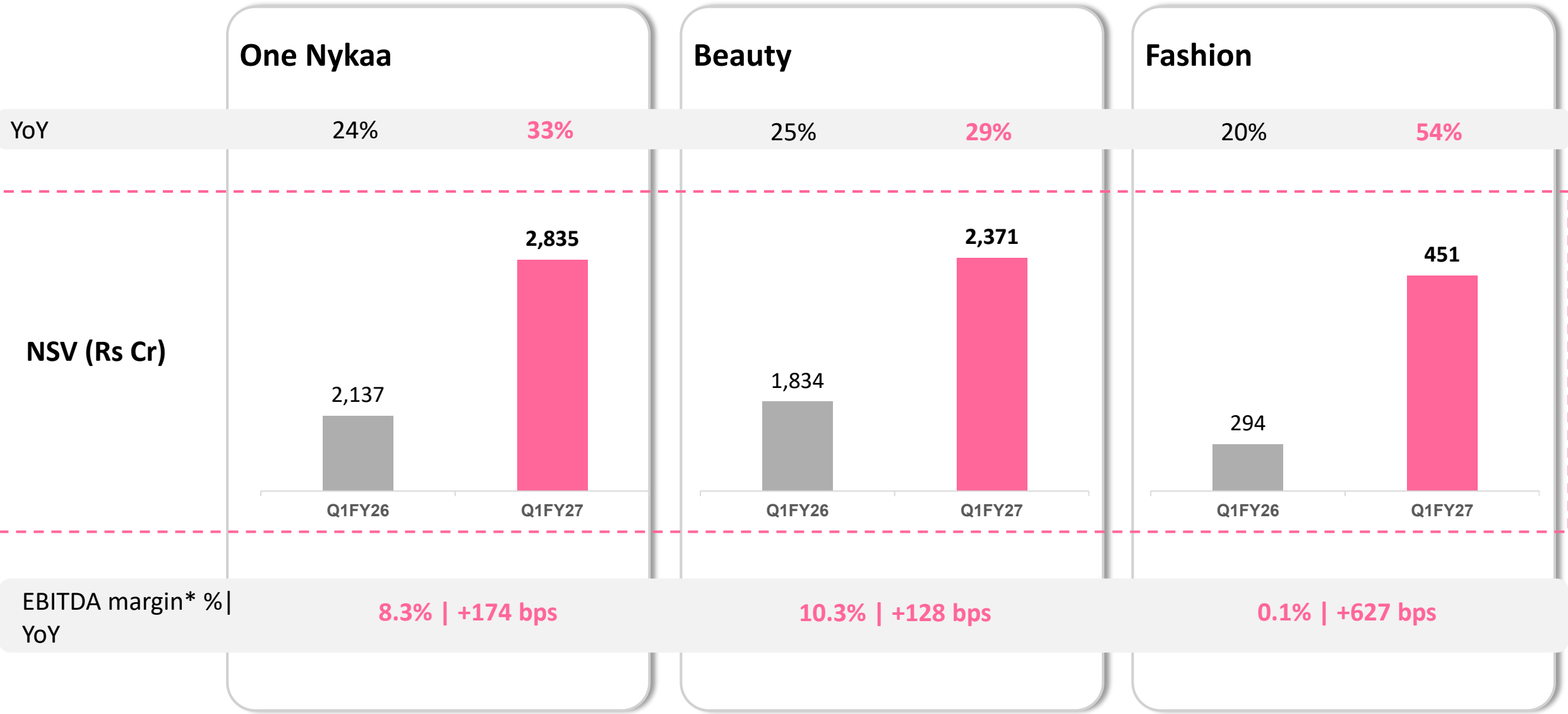
8% 152% 79% **226%**



Margin % * 5.2% 5.5% 6.5% **8.5%** 0.4% 0.8% 1.1% **2.9%**

*% of revenue

Both business verticals delivered strong performance



* % of NSV

Profit and Loss Statement

Particulars (Rs Cr)	Q1FY27	Q1FY26	YoY
Revenue from Operations	2,782	2,155	29%
Gross Profit	1,276	962	33%
Gross Margin	45.9%	44.6%	123 bps
Fulfilment expense	274	203	35%
<i>As % of revenue from operations</i>	<i>9.9%</i>	<i>9.4%</i>	<i>42 bps</i>
Marketing and S&D expense	412	328	26%
<i>As % of revenue from operations</i>	<i>14.8%</i>	<i>15.2%</i>	<i>-42 bps</i>
Contribution Profit	589	430	37%
Contribution Margin	21.3%	19.9%	123 bps
Employee and Other Expense	353	289	22%
<i>As % of revenue from operations</i>	<i>12.7%</i>	<i>13.4%</i>	<i>-72 bps</i>
EBITDA	236	141	68%
EBITDA Margin	8.5%	6.5%	196 bps
PBT	129	44	195%
PBT Margin	4.6%	2.0%	261 bps
PAT	80	24	226%
PAT Margin	2.9%	1.1%	173 bps

Supported by rising share of House of Nykaa along with uptick in marketing income

We continue to invest in our infrastructure which is leading to efficiencies in our order to delivery days

Efficiencies in performance marketing spends on Beauty and Fashion platforms along with improved BDE productivity

Scale efficiency and productivity gains across the organizations

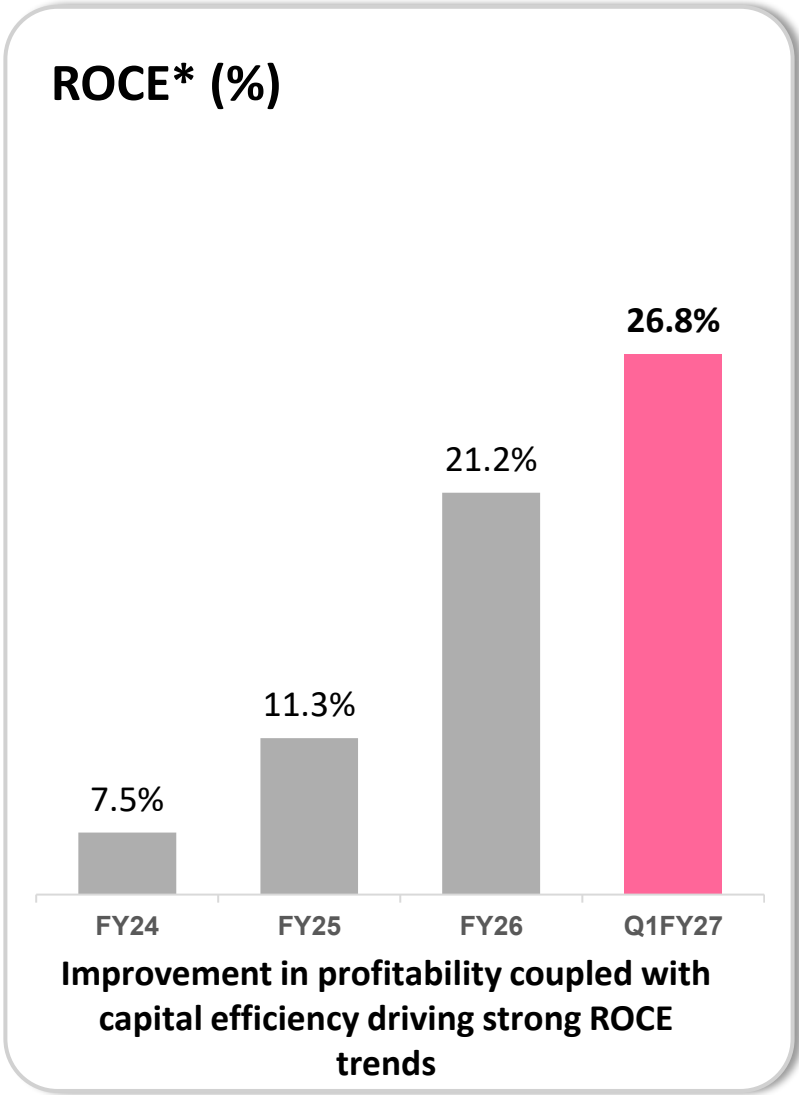
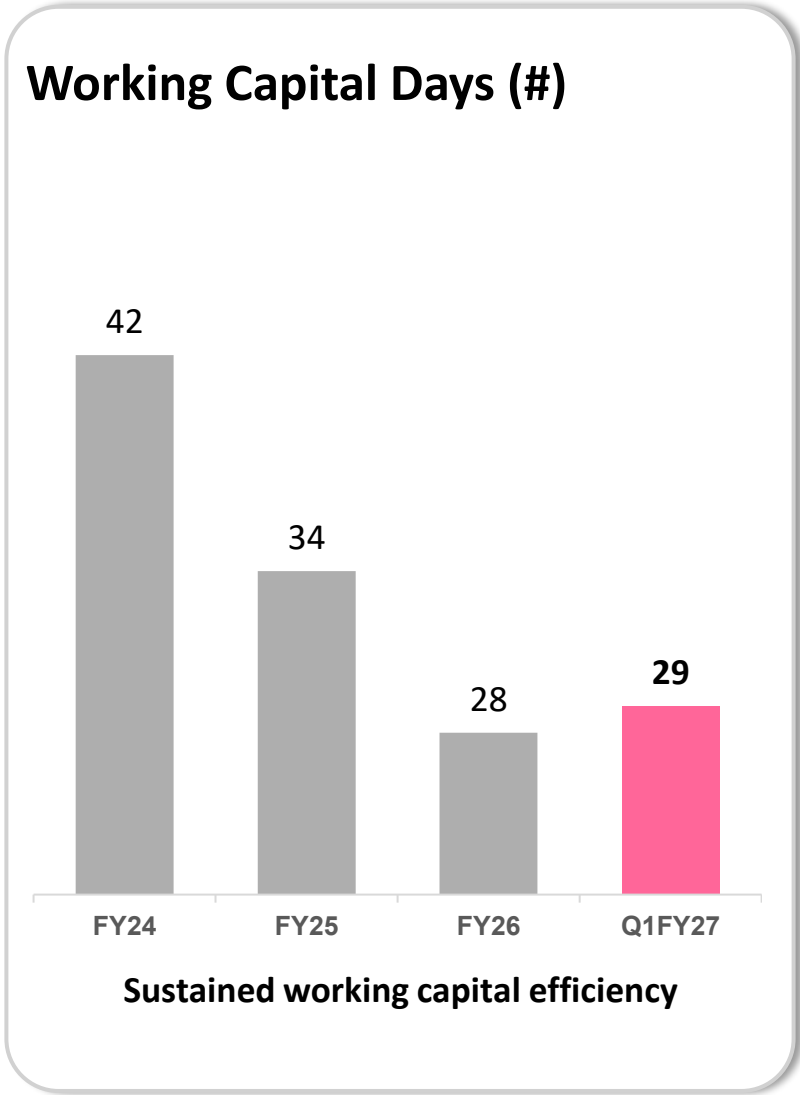
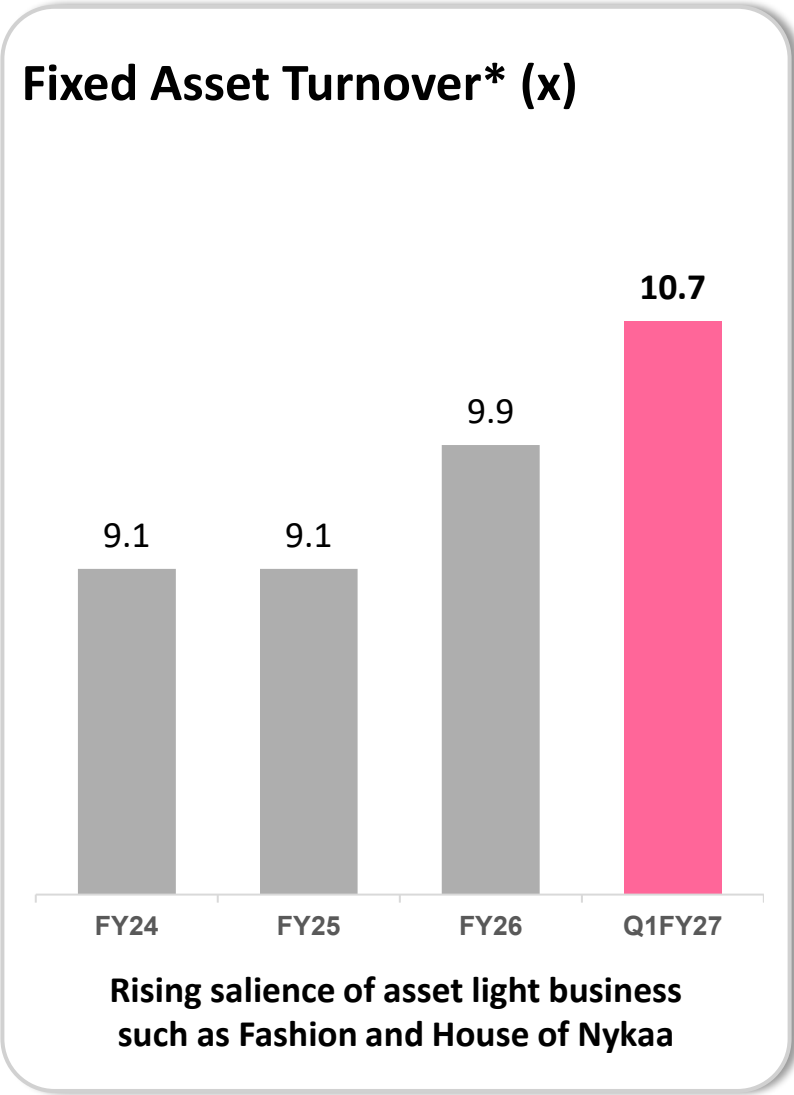
Vertical Reporting – Q1FY27

(All amounts in Rs Cr, unless otherwise stated)

Particulars	Q1FY27			Q4FY26			Q1FY26		
	Beauty	Fashion	Total ¹	Beauty	Fashion	Total ¹	Beauty	Fashion	Total ¹
GMV	4,105	1,471	5,590	3,892	1,334	5,241	3,208	964	4,182
<i>Growth</i>	28%	53%	34%	27%	29%	28%	26%	25%	26%
NSV	2,371	451	2,835	2,269	397	2,678	1,834	294	2,137
<i>Growth</i>	29%	54%	33%	29%	42%	31%	25%	20%	24%
Revenue from Operations	2,516	253	2,782	2,410	225	2,648	1,975	171	2,155
<i>Growth</i>	27%	48%	29%	27%	40%	28%	24%	15%	23%
Gross Profit	1,068	202	1,276	1,013	184	1,203	819	139	962
Fulfilment expense	227	47	274	215	45	260	170	33	203
Marketing and S&D expense ²	300	103	405	278	91	374	234	83	318
Contribution Profit	542	51	597	520	48	570	415	24	440
Other expense (Including Employee and G&A expenses)	298	51	361	287	47	347	250	42	299
EBITDA	244	0.4	236	233	1	223	165	-18	141
Key Ratios as a % to NSV									
Gross Profit Margin %	45.1%	44.7%	45.0%	44.7%	46.4%	44.9%	44.6%	47.3%	45.0%
Fulfilment expense %	9.6%	10.5%	9.7%	9.5%	11.3%	9.7%	9.3%	11.1%	9.5%
Marketing and S&D expense %	12.6%	22.9%	14.3%	12.3%	23.0%	14.0%	12.8%	28.2%	14.9%
Contribution Margin %	22.9%	11.4%	21.0%	22.9%	12.1%	21.3%	22.6%	8.0%	20.6%
Other expense%	12.6%	11.3%	12.7%	12.7%	11.8%	12.9%	13.6%	14.2%	14.0%
EBITDA Margin %	10.3%	0.1%	8.3%	10.3%	0.3%	8.3%	9.0%	-6.2%	6.6%

1. Includes GCC business and international business

2. Branding Media & Production Cost is part of Other expenses



*Annualised for Q1FY27

THANK YOU

Term	Description
Annual Unique Transacting Customers (AUTC)	Unique customers identified by their email-id or mobile number who have placed at least one Order on our websites, mobile applications or physical stores during the last 12 months ended as on measurement date. Annual Transacting Customers, with respect to beauty and personal care, denotes Annual Transacting customers on the Nykaa websites and mobile applications and physical stores. Annual Transacting customers, with respect to Fashion, denotes Annual Transacting customers on the Nykaa Fashion website and the mobile application, with respect to Others, denotes Annual Transacting customers on the Nykaa Man website and the mobile application, “Superstore by Nykaa” website and mobile application
Average Order Value (AOV)	GMV generated across our websites, mobile applications and physical stores divided by Orders considered for such GMV.
Contribution Profit	Contribution Profit is a non-GAAP financial measure. Contribution Profit refers to Gross profit for the period, after the adjustment of Fulfillment Expenses, Marketing Expenses (Other than branding), Selling & Distribution Expenses.
Cost of Goods Sold	Cost of Goods Sold is a non-GAAP financial measure. cost of goods sold refers to cost of material consumed, purchase of traded goods, changes in finished goods and stock-in-trade.
EBITDA	EBITDA is a non-GAAP financial measure. EBITDA refers to our profit/(loss) before Tax for the period, as adjusted to exclude (i) Other Income, (ii) Depreciation and Amortization Expenses, (iii) Finance Costs. EBITDA Margin refers to the percentage margin derived by dividing EBITDA by Revenue from Operations
Gross Profit	Gross Profit is a non-GAAP financial measure. Gross Profit refers to Revenue from Operations less COGS. Gross Profit Margin refers to the percentage margin derived by dividing Gross Profit by Revenue from Operations.
Gross Merchandise Value (GMV)	Monetary value of Orders inclusive of taxes and gross of discounts, if any, across our websites, mobile applications and physical stores prior to product returns or order cancellations and including sales to and through third party channels. GMV, with respect to BPC, denotes GMV of BPC vertical. GMV, with respect to Fashion, denotes GMV of Fashion vertical. GMV, with respect to Others, denotes GMV of Other Verticals
Monthly Average Unique Visitors (MAUV)	Number of unique devices (laptops, mobile phones, etc.) which recorded at least one Visit to our websites or mobile applications during the month. Monthly Average Unique Visitors, with respect to BPC, denotes Monthly Average Unique Visitors on the Nykaa websites and mobile applications. Monthly Average Unique Visitors, with respect to Fashion, denotes Monthly Average Unique Visitors on the Nykaa Fashion website and the mobile application. Monthly Average Unique Visitors, with respect to Others, denotes Monthly Average Unique Visitors on the Nykaa Man website and the mobile application, “Superstore by Nykaa” website and mobile application
Revenue from operations	Revenue from operations includes sale of products, marketing support revenue, income from marketplace and logistics services
Net Sales Value (NSV)	NSV refer to Net Sales Value and calculated basis GMV minus Discounts, Cancellation & Returns, and Taxes.
Orders	All orders placed on our websites, mobile applications and physical stores prior to any cancellations and returns. Orders, with respect to BPC Vertical, includes all Orders that placed on Nykaa websites & mobile applications and Physical Store, having at least one BPC product. Orders, with respect to Fashion Vertical, includes all Orders that placed on Nykaa website & mobile application, and Fashion.com website & mobile application having at least one fashion product . Orders, with respect to Others includes all Orders that placed on Nykaa Man website & application, and “Superstore by Nykaa” website & mobile application.
Visits	Number of visits to our websites and mobile applications. A visit is considered ended when no new request has been recorded in more than 30 minutes from the same device to the website or the mobile application. Visits, with respect to beauty and personal care, denotes Visits to the Nykaa websites and mobile applications. Visits, with respect to Fashion, denotes Visits to the Nykaa Fashion website and the mobile application. Visits with respect to Others, denotes Visits to Nykaa Man website and mobile application, “Superstore by Nykaa” website and mobile application
Existing Customers	Existing Customers, identified by their email-id or mobile number, are Customers who placed at least one Order in any prior Financial Year on our websites or mobile applications.
New Customers	New Customers, identified by their email-id or mobile number, are Customers who placed at least one Order in any current Financial Year on our websites or mobile applications.
Verticals	Beauty includes BPC online, BPC physical Stores, Beauty owned brands, Superstore by Nykaa and Nykaa Man Grooming, Fashion includes Nykaa Fashion, LBB, and Nykaa Man Lifestyle

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Profit and Loss Statement

(All amounts in Rs Cr, unless otherwise stated)

Particulars	Q1FY27	Q1FY26	Q4FY26	YoY Growth	QoQ Growth	FY26	FY25	YoY Growth
Revenue from Operations	2,782	2,155	2,648	29%	5%	10,022	7,950	26%
Cost of goods Sold	1,506	1,193	1,445	26%	4%	5,506	4,473	23%
Gross Profit	1,276	962	1,203	33%	6%	4,516	3,477	30%
Gross Profit Margin %	45.9%	44.6%	45.4%	123 bps	41 bps	45.1%	43.7%	132 bps
Fulfilment expense	274	203	260	35%	5%	959	742	29%
Fulfilment cost % of Revenue	9.9%	9.4%	9.8%	42 bps	4 bps	9.6%	9.3%	23 bps
Marketing and S&D expense	412	328	380	26%	8%	1,537	1,211	27%
Marketing and S&D expense % of Revenue	14.8%	15.2%	14.4%	-42 bps	46 bps	15.3%	15.2%	10 bps
Contribution Profit	589	430	563	37%	5%	2,020	1,524	33%
Contribution Profit %	21.2%	19.9%	21.3%	123 bps	-9 bps	20.2%	19.2%	99 bps
Employee and Other expense	353	289	340	22%	4%	1,268	1,050	21%
Employee and other expenses % of Revenue	12.7%	13.4%	12.8%	-72 bps	-15 bps	12.7%	13.2%	56 bps
EBITDA	236	141	223	68%	3%	752	474	59%
EBITDA Margin % of Revenue	8.5%	6.5%	8.4%	196 bps	7 bps	7.5%	6.0%	155 bps
Depreciation & Amortisation*	89	76	84	17%	6%	320	266	20%
Depreciation & Amortisation % of Revenue	3.2%	3.5%	3.2%	-32 bps	4 bps	3.2%	3.4%	-15 bps
Finance Cost (Net of other income)**	17	21	17	-16%	1%	84	80	5%
Profit before Tax and exceptional items	129	44	122	195%	6%	347	127	173%
PBT Margin %	4.6%	2.0%	4.6%	261 bps	5 bps	3.3%	1.6%	187 bps
Exceptional items						17	0	
Profit before Tax	129	44	122	195%	6%	330	127	159%
Total tax expense	49	19	43			126	54	
Profit after tax	80	24	79	227%	1%	204	74	177%
Share of (loss) of associate							2	
Net Profit for the period	80	24	79	226%	1%	204	72	183%
PAT Margin %	2.9%	1.1%	3.0%	173 bps	-11 bps	2.0%	0.9%	113 bps

* Amortization includes the depreciation on RoU (Right of Use Assets)

**Finance cost includes the interest cost on lease liabilities (Net of Interest Income on Security Deposit & Gain on cancellation of lease)

Particulars	Unit	Q1FY27	Q1FY26	YoY
Visits				
Beauty	mn	500	411	22%
Fashion	mn	211	165	28%
MAUV				
Beauty	mn	48.4	38.8	25%
Fashion	mn	24.8	20.4	22%
Orders				
Beauty	mn	17.3	14.5	19%
Fashion	mn	3.0	2.0	48%
AOV				
Beauty	Rs	2,102	2,009	5%
Fashion	Rs	4,414	4,504	-2%
AUTC				
Beauty	mn	20.8	16.5	25%
Fashion	mn	4.7	3.4	38%