



FSN E-Commerce Ventures Limited

(formerly 'FSN E-Commerce Ventures Private Limited')

August 05, 2022

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra – Kurla Complex,
Bandra (E), Mumbai – 400 051

BSE Limited
Corporate Relationship Department,
2nd Floor, New Trading Wing,
Rotunda Building, P.J. Towers,
Dalal Street, Mumbai – 400 001

Symbol: NYKAA

Scrip Code: 543384

Dear Sirs,

Sub: Investor Presentation

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing the Investor Presentation for the quarter ended June 30, 2022, to be used by the Company for the analyst / institutional investors meeting(s) scheduled today i.e., August 05, 2022.

Kindly take the same on record.

Thanking You.

Yours faithfully,

For FSN E-Commerce Ventures Limited

(formerly 'FSN E-Commerce Ventures Private Limited')

Rajendra Punde

Head – Legal, Company Secretary & Compliance Officer

Mem. No.: A9785





NYKAA

Investor Presentation

Quarter ended June 30, 2022

FSN E-Commerce Ventures Limited

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1

Q1 FY23 Highlights

Q1 FY23: Macro Indicators

Challenges



Rising Inflation

Rising inflation can be considered to be **one of the biggest challenges** which is having an **impact on consumption demand recovery**. The CPI Inflation rate as of Jun'22 was **7.0**



Increasing Interest Rate

The Repo rate has been increased by **50 bps** to **4.90%** to control the rise of inflation



Reduction in Discretionary Spend by Consumers

Consumer spending on Discretionary has dropped by **18%** in India

Positive Indicators



GST Collection

The **Average Monthly Gross GST Collection** in Q1 FY23 saw a growth of **37% YoY (all time high)**



Demand Recovery

Demand Recovery led by increasing economic activities (Domestic Vehicles sales grew by **2.2x** in Jun'22 compared to Jun'19)



Purchasing Manager Index

Manufacturing PMI increased to **56.40** in Jul-22, at an **eight month high**

Q1 FY23: Continue to deliver Strong Performance

GMV



Rs. 21,558 MM

+47% YoY Growth

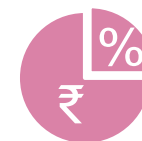
Revenue



Rs. 11,484 MM

+41% YoY Growth

Gross Profit



Rs. 5,099 MM

+54% YoY Growth

Gross Margin of **44.4%**

EBITDA



Rs. 461 MM

+71% YoY Growth

EBITDA Margin of **4.0%**

PBT



Rs. 83 MM

165% YoY Growth

PBT Margin of **0.7%**

PAT ⁽²⁾



Rs. 50 MM

42% YoY Growth

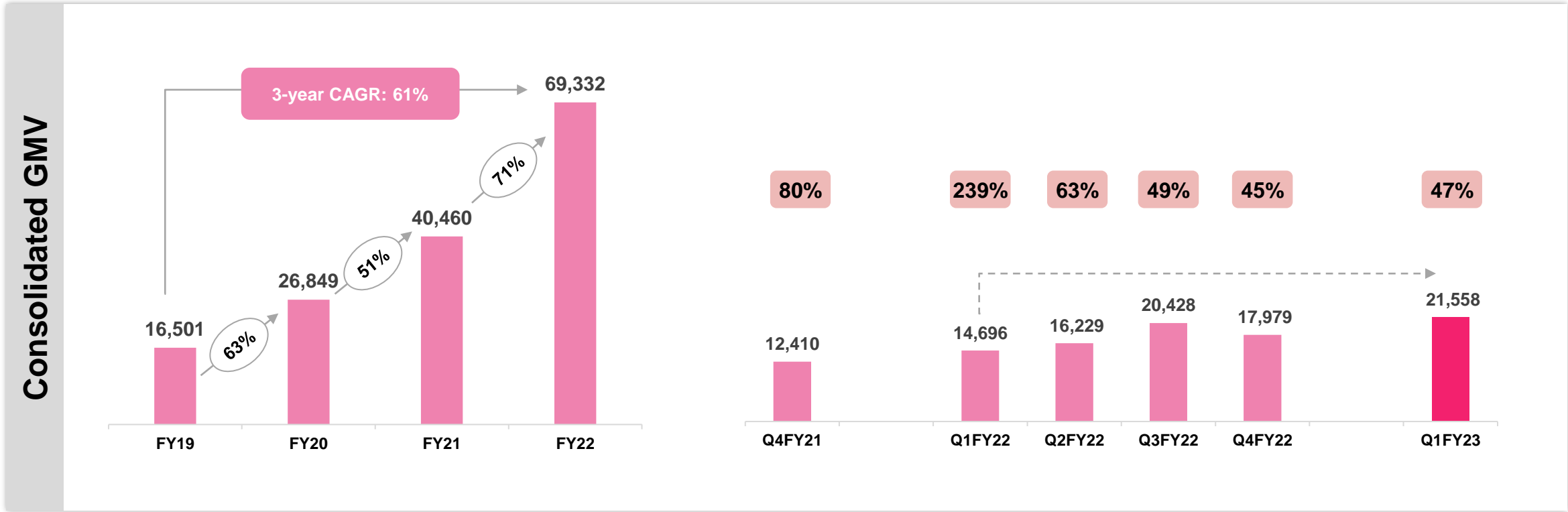
PAT Margin of **0.4%**

1. Margin% is on Revenue
2. PAT is after considering share of loss of associate

Q1 FY23: Maintaining growth momentum in GMV

All Values in Rs million

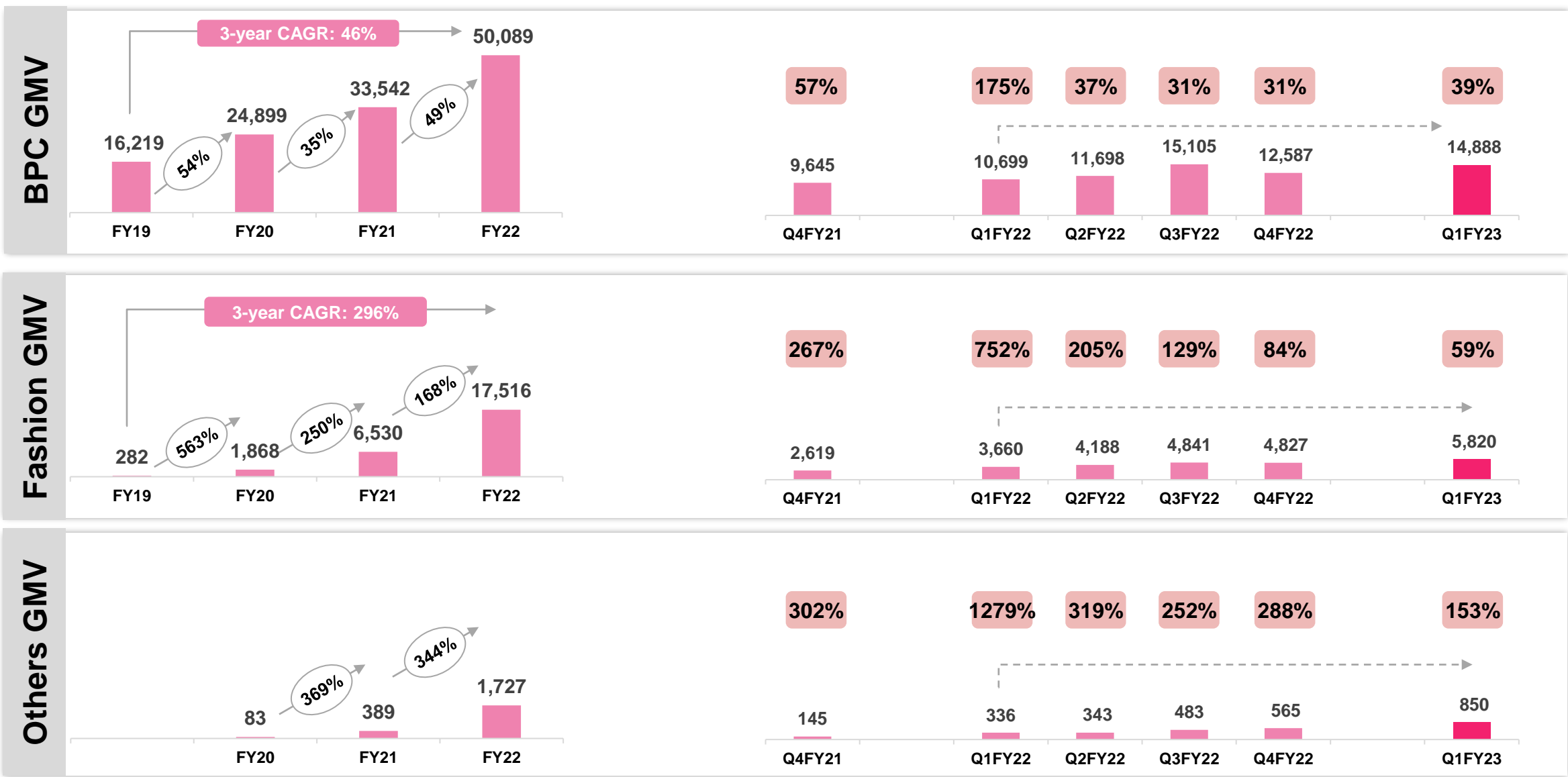
% YoY Growth



Q1 FY23: Maintaining growth momentum in GMV

All Values in Rs million

% YoY Growth



1. Others includes our new business NykaaMan, eB2B platform “SuperStore by Nykaa”, and International
2. Previous quarters’ numbers are restated to align with the new vertical definition



2

Business Highlights

NYKAA



2a

Beauty & Personal Care

BPC: Omnichannel Business Highlights

1



Nykaa Everyday's value proposition for consumers – A **One Stop destination** for all **Everyday Beauty and Personal Care** needs with assurance of **100% authentic products** and great value on the basket

2

Nykaa partnered with **Estee Lauder** to bring the much-awaited and popular international brand "**The Ordinary**" to India



The Ordinary
(Canada)

3



Victoria's Secret
(US)



Pat McGrath Labs
(US)

Launched multiple international brands such as **Victoria's Secret**, **Pat McGrath Labs** across premium and luxe categories

4

Accelerated our offline expansion this quarter with **8 physical stores** across cities like **Pune, Coimbatore, Delhi, Ranchi, Ahmedabad and Kolkata**. Our total physical stores count were **112 stores** across **52 cities** as of June 30, 2022



5



Nykaa Summer Super Saver Days from 3rd May – 8th May, featured widest curation of authentic brands and irresistible offers across 1,200+ beauty brands including many global to homegrown brands

BPC: Leveraging Content to Drive Commerce



Total Reach:
~8 Mn

The Ordinary launch was EXTRA-Ordinary!

Unique and engaging content featuring mega influencer, **Malvika Sitlani**, a watch & shop live PR kit unboxing with mega influencer **Aashna Shroff** and an **Instagram Live with the CEO and Co-Founder, Nicola Kilner**



Total Views:
~2 Mn

Mothers Day Brand Hero Content

Nykaa celebrates what makes mother super and human - as against superhuman - through light and relatable microfilms for Mother's Day



Coachella Ready with Nykaa

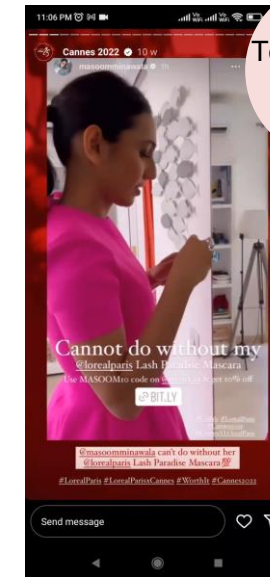
Top Indian beauty creators attended one of the largest and most famous **music festival Coachella** as part of a **Nykaa activation with multiple brand participation**



Total Views:
~210 K

Nykaa Everyday

Ultimate Guide To Shower & Hygiene Routine ft. **@Nishka Bhura**



Total Reach:
~26 Mn

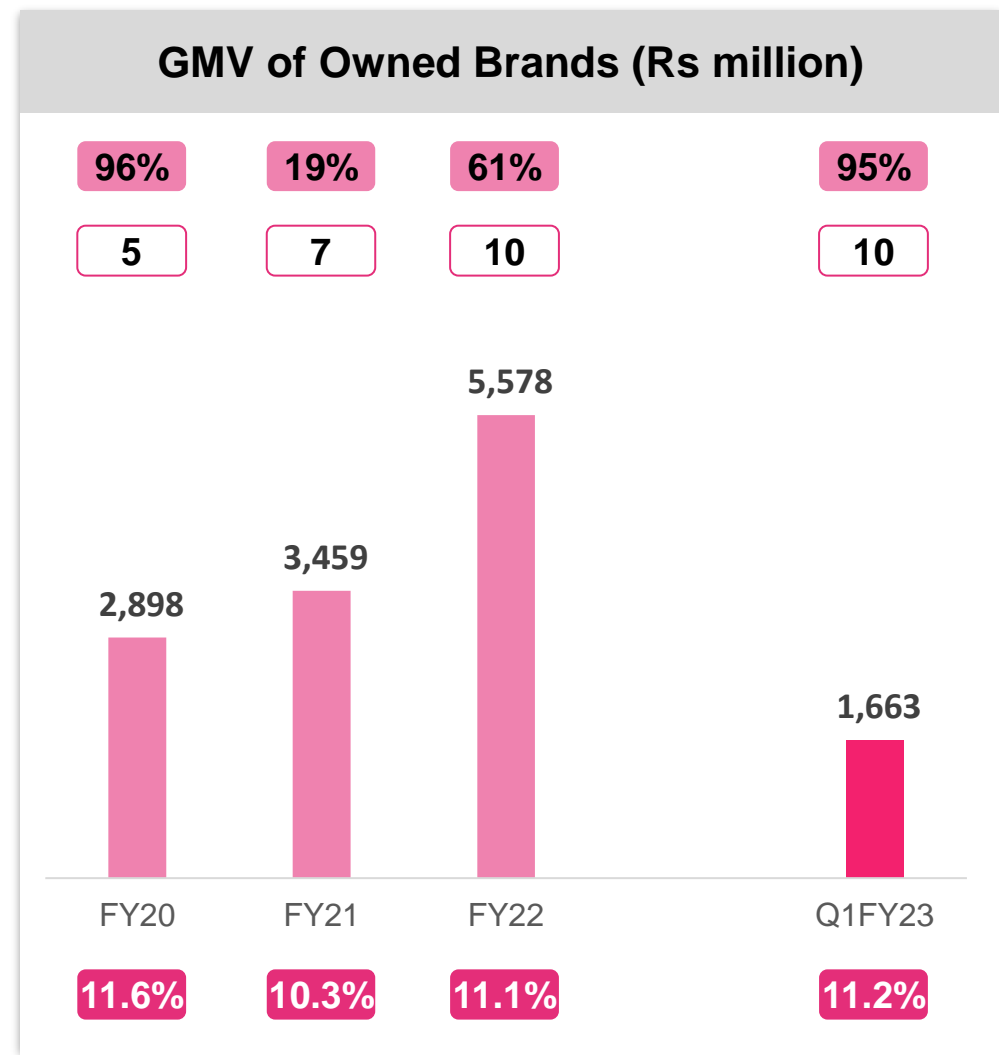


Cannes 2022

Exclusive Collaboration with L'Oréal Paris to showcase live content from Cannes to consumers

BPC: Expanding depth and width of House of Brands Portfolio (1/2)

% YoY Growth # Owned Brand Count



% Contribution of Owned Brands to Nykaa BPC GMV

- 1. Previous years' numbers are restated to align with the new vertical definition
- 2. Dot & Key and Earth Rhythm sells through other 3P Online Platforms
- 3. Stats does not include Earth Rhythm, as Company holds a minority stake in the brand

Strong Channel Presence

Online - India

nykaa.com

nykaaman.com

dotandkey.com

earthrhythm.com

3P Platforms⁽²⁾

Offline – India⁽³⁾



- 112 own physical stores across 52 cities (**Owned Brands** available across all our physical stores)
- 1,820 general trade & 134 modern trade outlets in 138 cities
- Expanded to 1,216 retailers through eB2B “SuperStore”

International


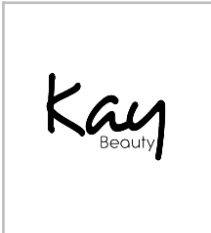
- Expanding our international presence in UAE, Mauritius, US

BPC: Expanding depth and width of House of Brands Portfolio (2/2)



New Product Launches




4-in-1 eyeshadow palette in 7 variants




Color Corrector





20% Vitamin C Serum




Cica + Niacinamide SPF 50 Sunscreen



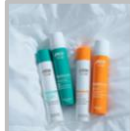
Watermelon + AHA Toner





10% Vitamin C Serum




Day Moisturizer - Oily




Night Moisturizer




Deodorant




Facial Oils



Lash & Brow Serum



Hair Serum



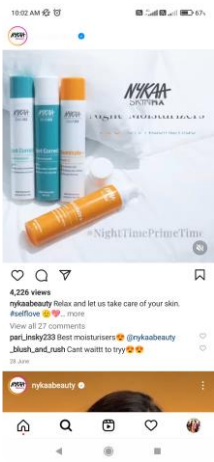
Foaming Cleansers

Marketing Campaigns



NYKAA
Cosmetics

Nykaa Matte Lip Gloss featuring Janhvi Kapoor



NYKAA
SKINRX

Introduction of Nykaa SkinRX night moisturizer vitamin C (8% niacinamide)



DOT & KEY

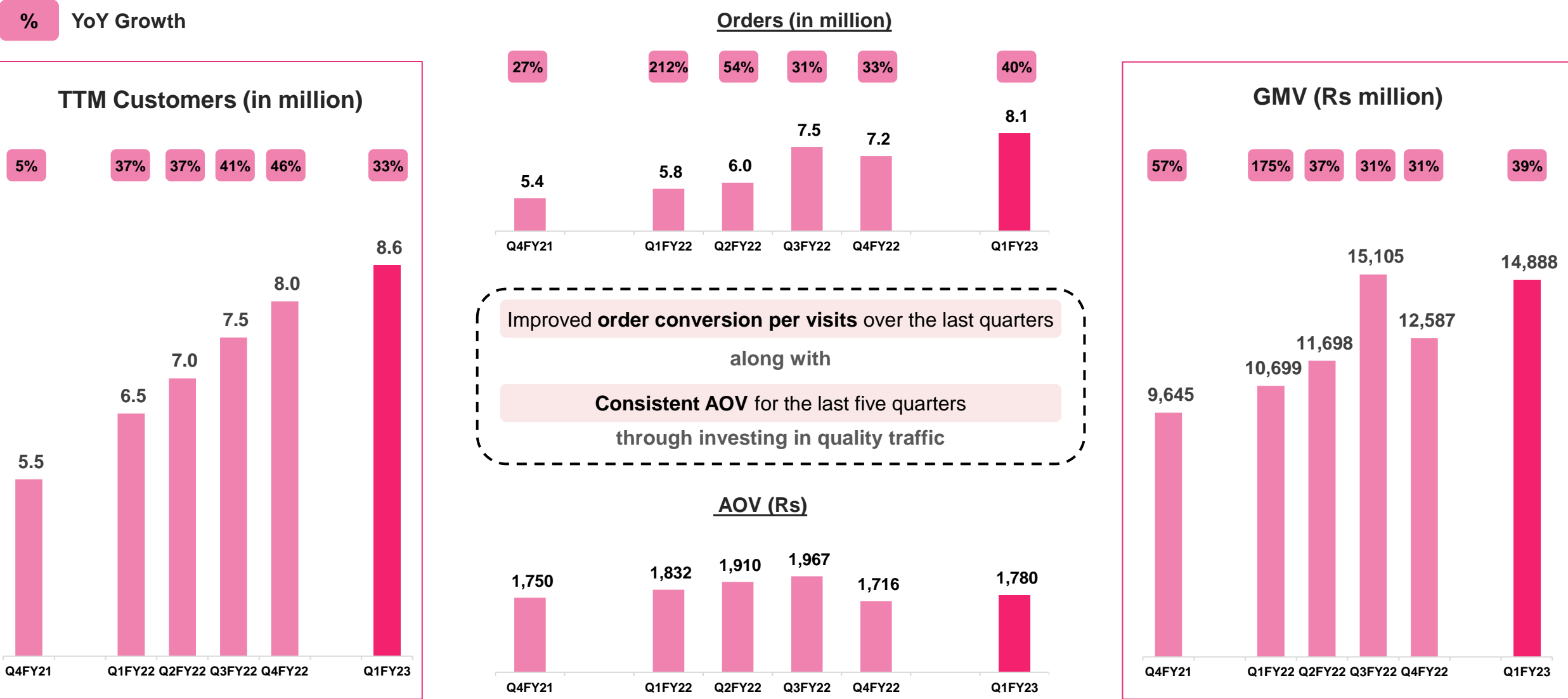
Marketing campaign focusing on Vitamin C Moisturizer featuring Athiya Shetty



earthrhythm

Mother's Day Campaign featuring Soha Ali Khan

BPC: Focus on customer acquisition and order volume to drive long term sustainable growth



Note: Previous quarters' numbers are restated to align with the new vertical definition

NYKAA

2b

Fashion



Fashion: Business Highlights

1



Little Mistress
(UK)



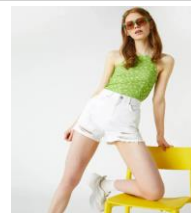
LC Waikiki
(Paris)



Oxxo
(Turkey)



Twist
(Turkey)



Koton
(Turkey)

Launched multiple International brands such **Little Mistress**, **LC Waikiki**, **Oxxo**, **Twist**, **Koton** across apparels & accessories

2

Continue to expand our House of Brands Portfolio

K I C A

Women's Athleisure Brand



Home Décor & Soft Furnishing



Ethnic Jewellery



Men's Innerwear & Athleisure

3



Launched **Nykaa Fashion's First in Fashion Spring Summer'22 Collection**, focused on offering **curated collection of trendy, stylish and new fashion for the season** also including new launches for numerous renowned brands

4

Nykaa Fashion Summer Soiree (May'22), an event in Mumbai celebrated the **House of Brands of Nykaa Fashion**



Fashion: Leveraging Content to drive Commerce



Nykaa Fashion Thank God It's Sale (#TGIS)

Announcement of the Sales Event featuring Nykaa Fashion's Brand Ambassador "**Alaya F**"



BHUMI PEDNEKAR FOR NYKD

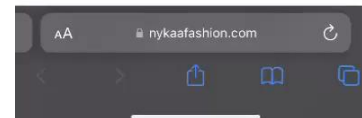
Latest Brand Campaign for **Nykd** featuring Brand Ambassador "**Bhumi Pednekar**"



The ultimate game-changer is a good night's sleep but finding the right bedding can often be challenging.

We have curated an amusing collection of pieces including the finest linens, sheets, pillows, & more. Here's your guide!

Shop Now →

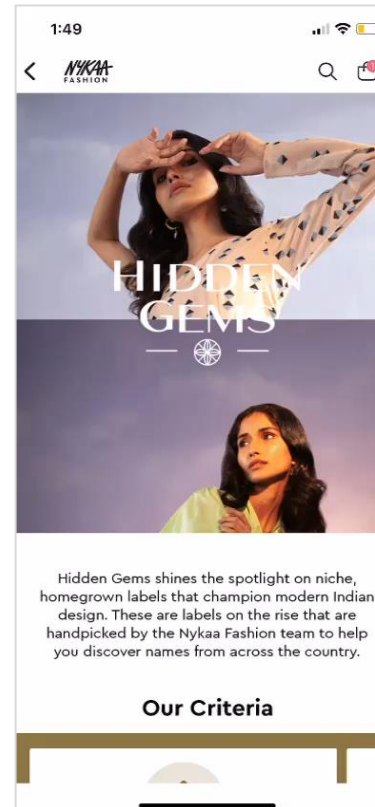


Buying Guides

Comprehensive guide enabling users to make a better purchase decision

Curation

Nykaa Fashion's **Hidden Gems** Collection helping customers to discover **niche labels**



Hidden Gems shines the spotlight on niche, homegrown labels that champion modern Indian design. These are labels on the rise that are handpicked by the Nykaa Fashion team to help you discover names from across the country.

Our Criteria



Styling 101

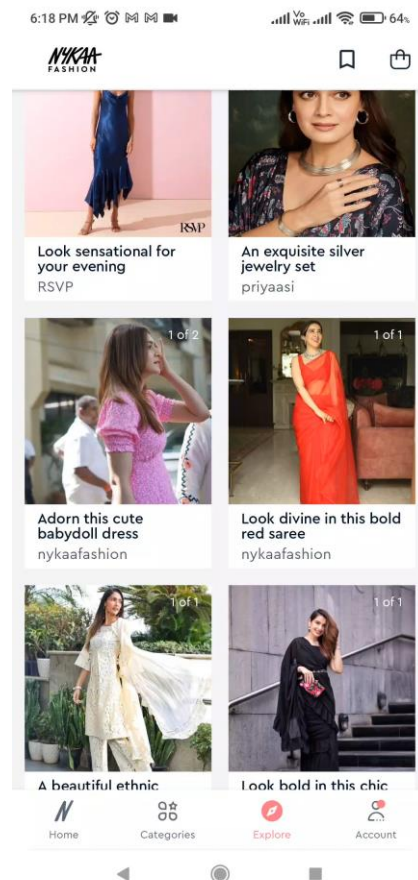
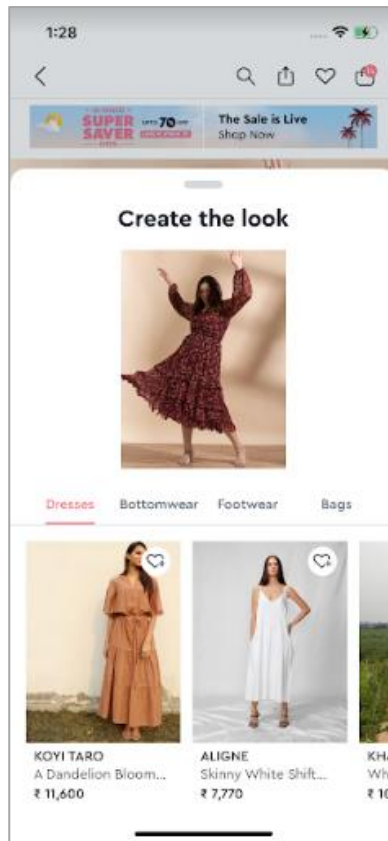
Educating customers on the latest trends and **styling tips** in an interactive fashion

Fashion: Scaling tech to improve the shopping experience



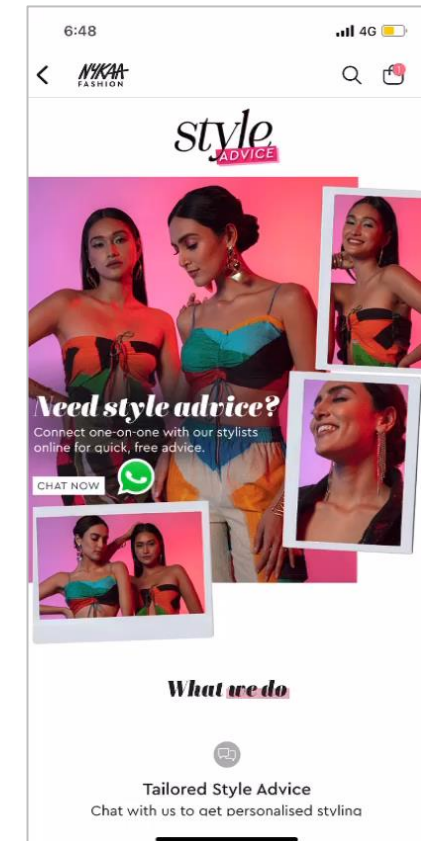
Allowing users to create a look by various apparel and accessories

Create the Look



Enabling user to view **content on latest trends and styles in-app** and improve the buying behavior

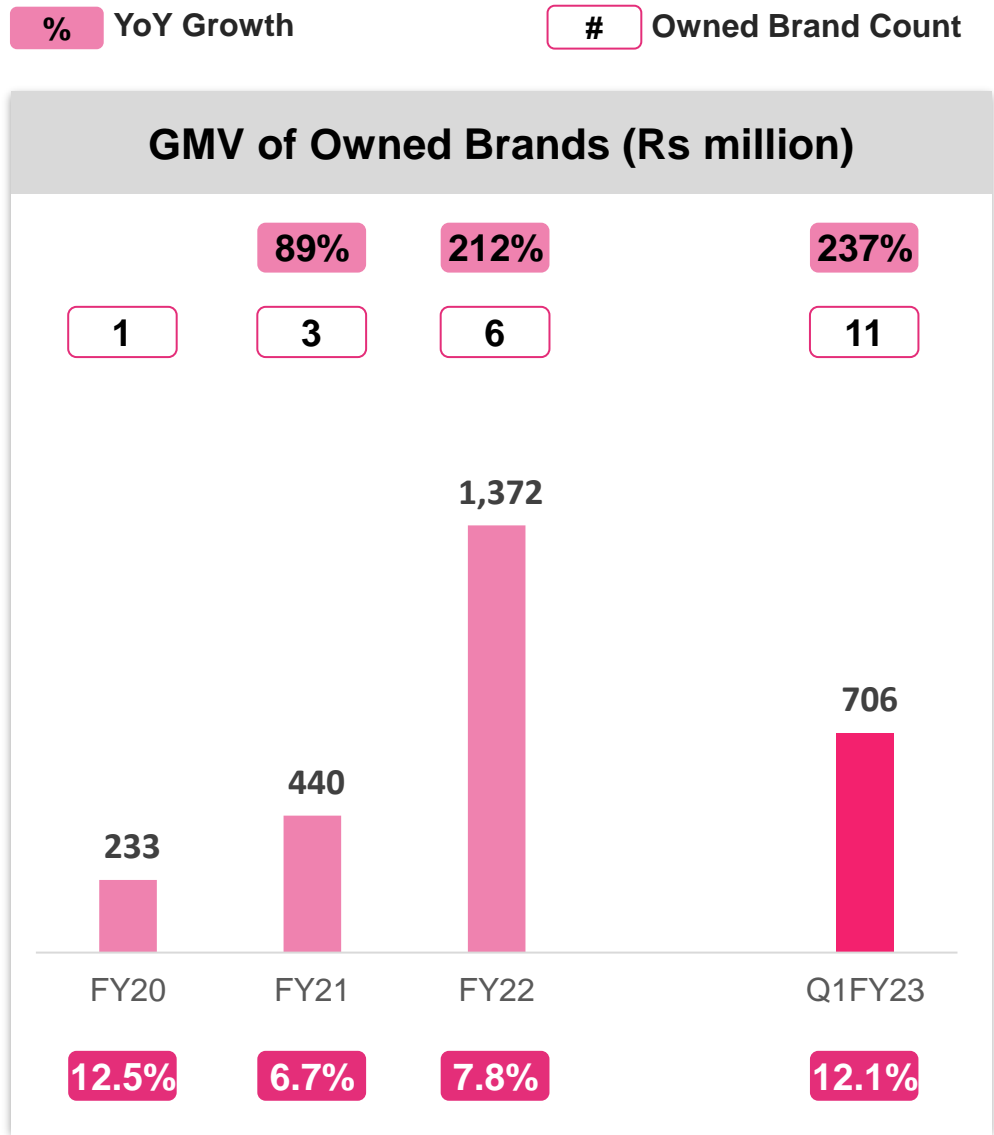
Explore Feed



Connect and chat with the **Nykaa Fashion Stylist** through **whatsapp** by means of an **in-app whatsapp style advice widget**

Style Advice

Fashion: Expanding depth and width of House of Brands Portfolio



% Contribution of Owned Brands to Nykaa Fashion GMV

Note: Previous years' numbers are restated to align with the new vertical definition

Channel Expansion

Online - India

Nykaa Platform

nykaafashion.com
nykaa.com

D2C websites

nykdbynykaa.com
pipabella.com
iykyclub.com
twentydresses.com
kicaactive.com
gloot.co.in










3P Platforms












Multiple 3P
Online Channels

Offline – India

- **Twenty Dresses** - Live across **33 MBO** outlets in **28 cities**
- **Nykd by Nykaa** - Available in **330+ general trade** outlets in **70+ cities**

Fashion: Entering new categories with our House of Brands

Brand Types	FY20	FY21	FY22	Q1 FY23
Acquired			pipa•bella	K I C A
Built Internally		 	 	   
Collaborations			Masaba (NYKD), Nikhil Thampi (RSVP), AlayaF (XXD)	

Categories	Women's Western Wear	Lingerie	Athleisure	Jewellery, Accessories	Bags, Footwear	Home	Men's Inner wear	Indian Wear
FY20								
FY21	RSVP							
FY22				pipa•bella	 RSVP			
Q1 FY23			K I C A					

Fashion: Continue to expand width and depth of our House of Brands

Channel Expansion

1

Third party platforms



pipa·bella



D2C Websites



ikykyk
IF YOU KNOW YOU KNOW

KICA



pipa·bella



MBOs



New Products Launched

2



Denims



Nazakat Collection



Connect Collection



Strapless Bra



Sneakers



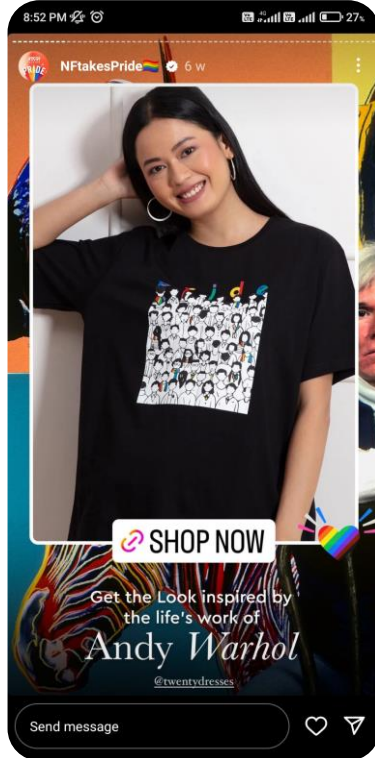
Furnishing & Decor



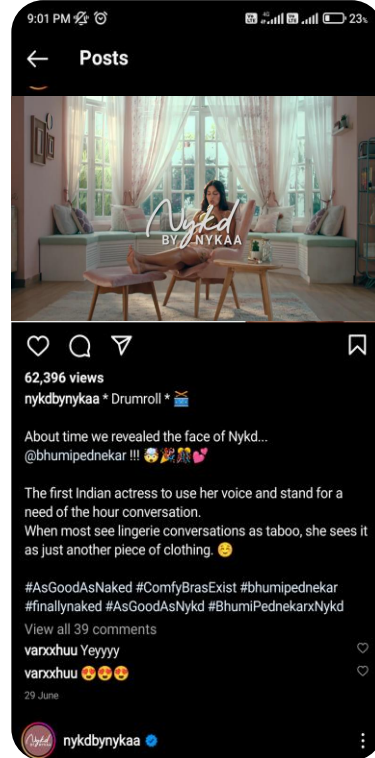
Jewellery & Accessories



Fashion: Marketing campaigns to connect with the consumer



For Pride month (June), new collection added of graphic tees



Marketing Campaign featuring Brand Ambassador **"Bhumi Pednekar"** to announce new product



Marketing Campaign focused on new **Connect Collection**



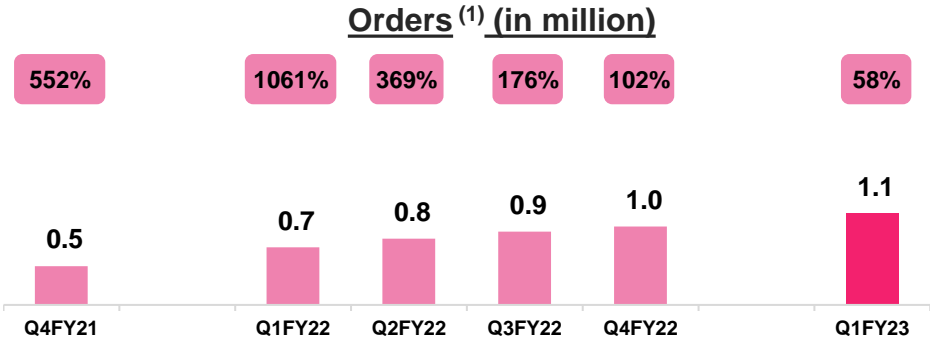
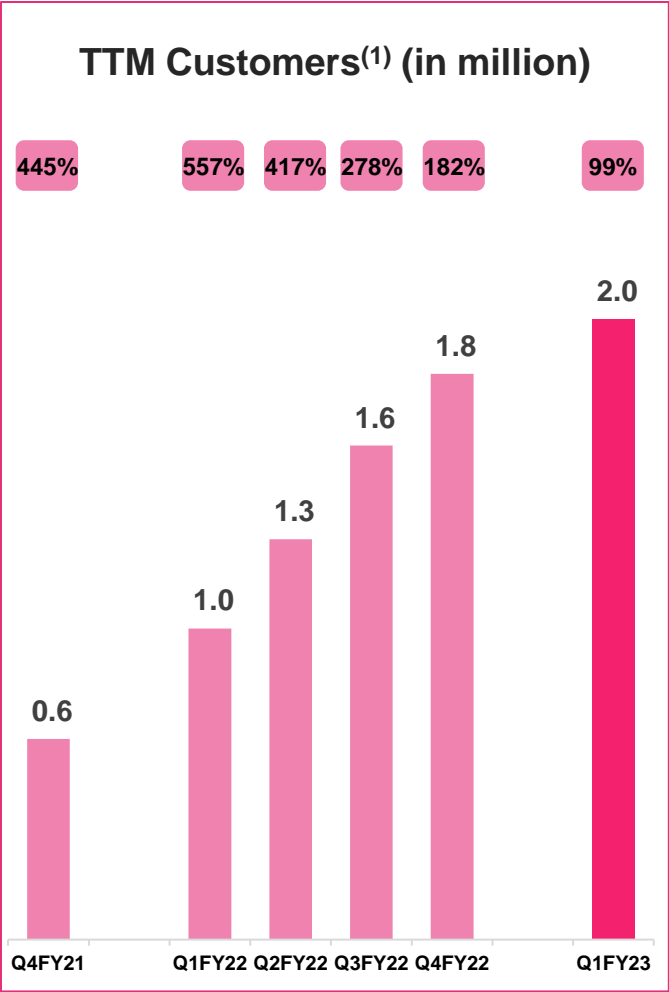
Launch of new products for **Gloot**



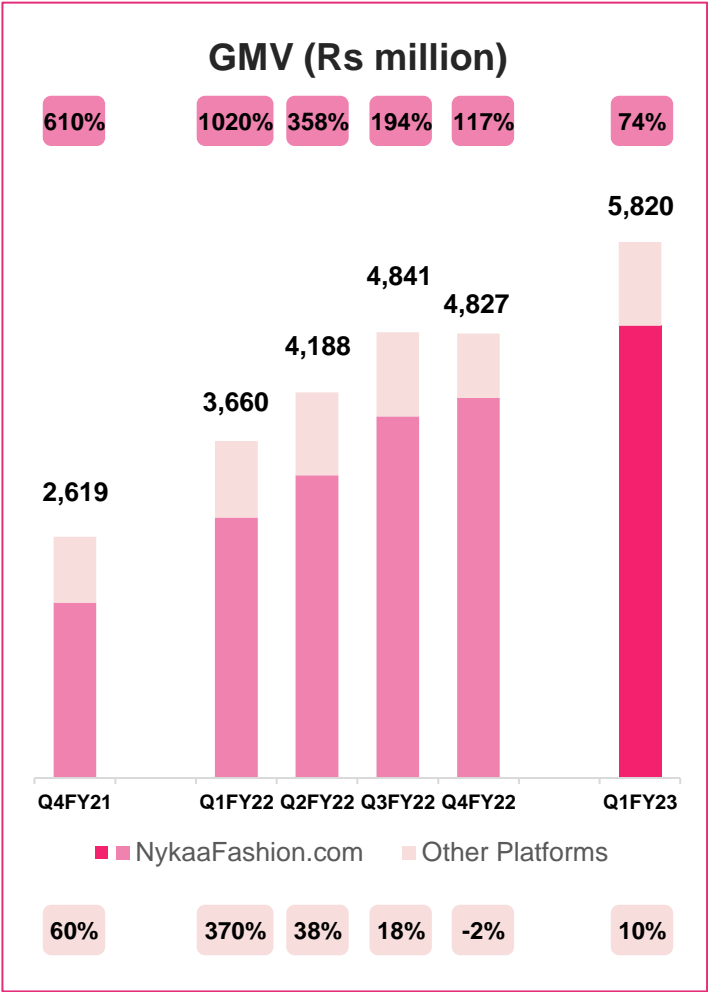
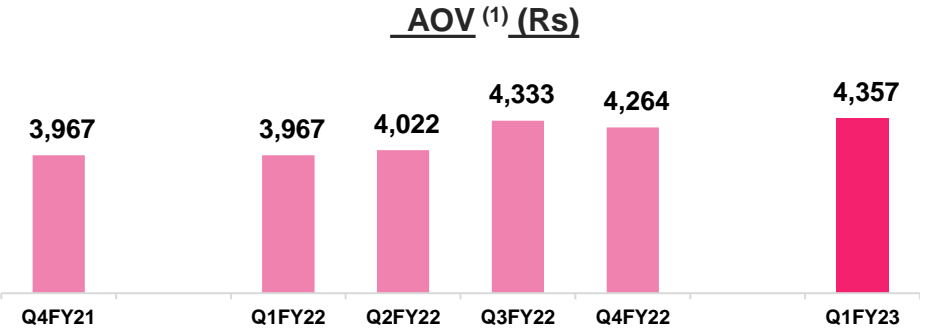
Introduction of Products and Brand Ethos of **Twig & Twine**

Fashion: Strong Sequential growth while maintaining focus on conversion

% YoY Growth for NykaaFashion.com



Improved **Order volume** over the last quarters
along with
Improved **AOV** in the last five quarters
through investing in quality traffic



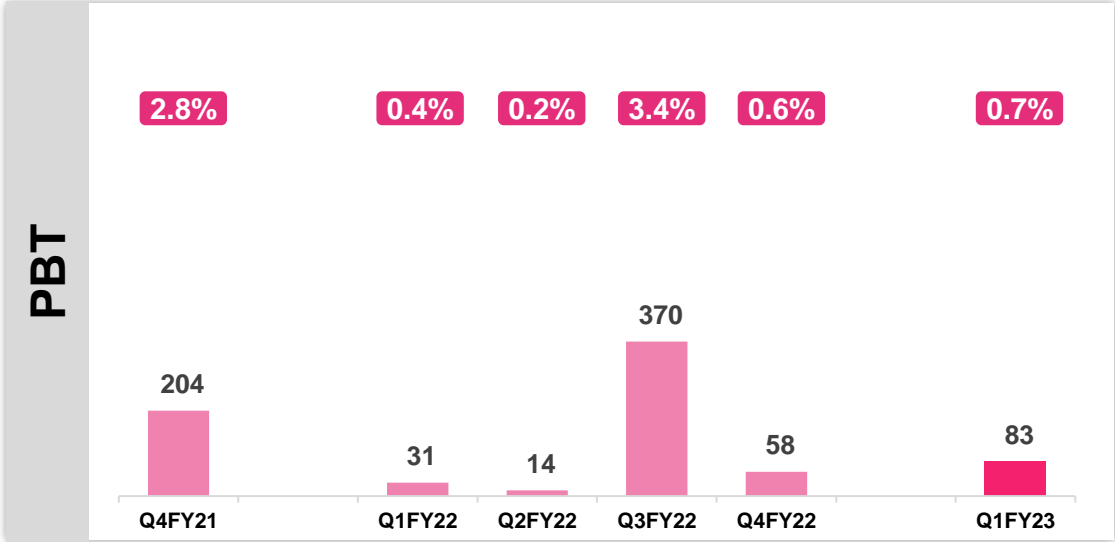
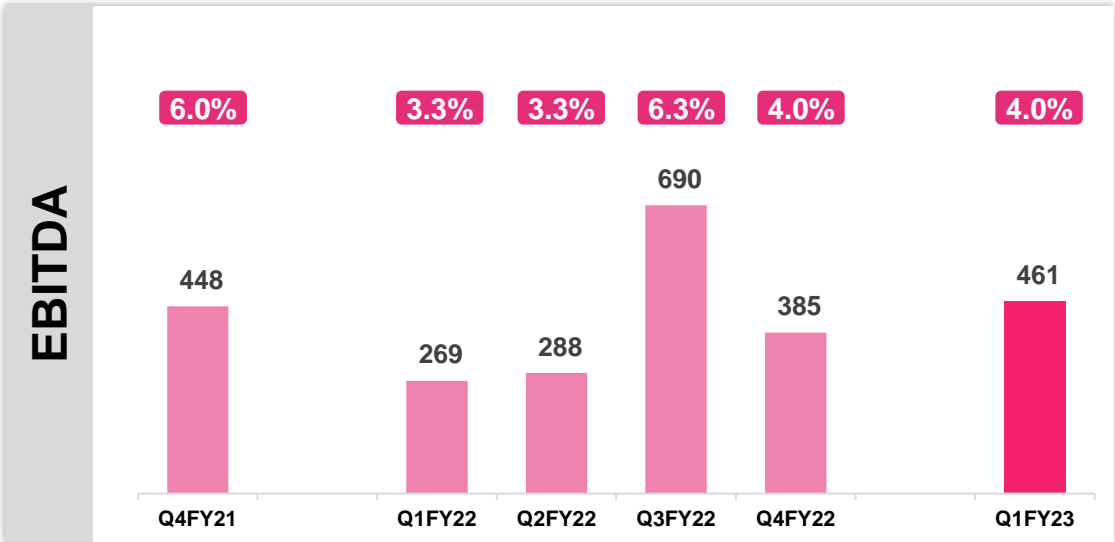
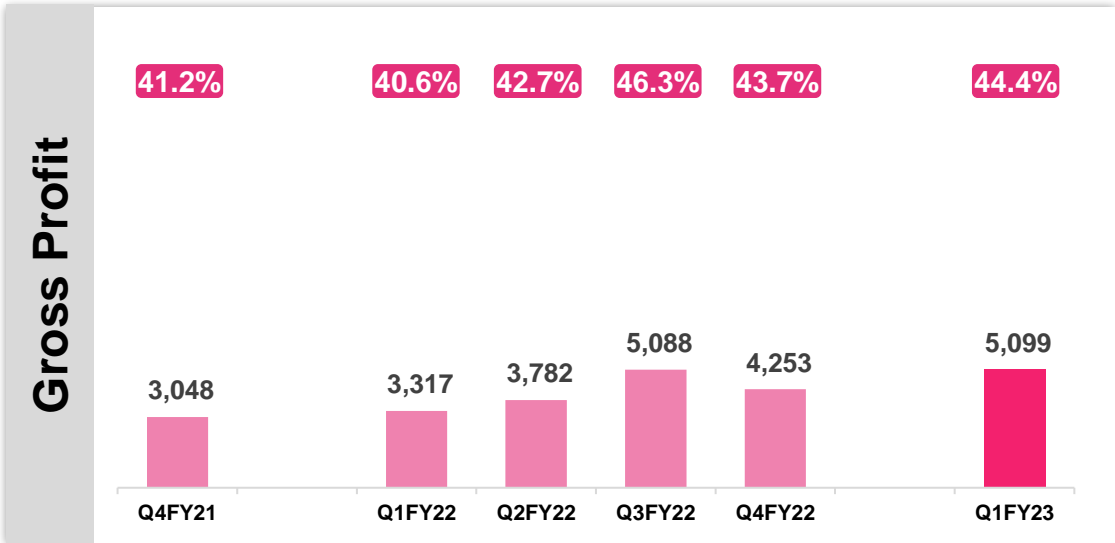
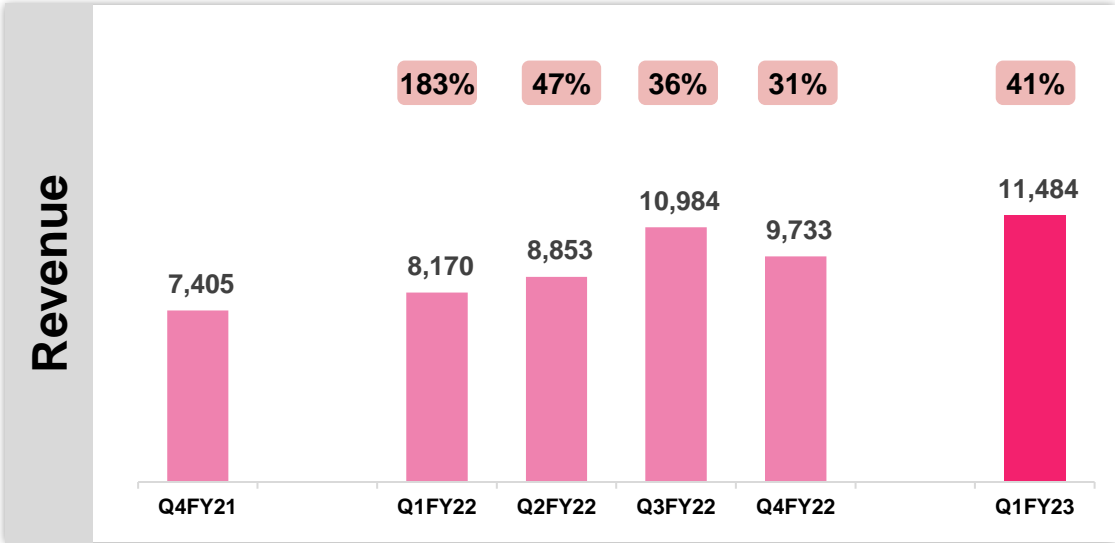
% YoY Growth for Other Platforms

1. For NykaaFashion.com
2. Previous quarters' numbers are restated to align with the new vertical definition



Q1 FY23: Strong and Consistent Revenue growth

All Values in Rs million



EBITDA Levers:

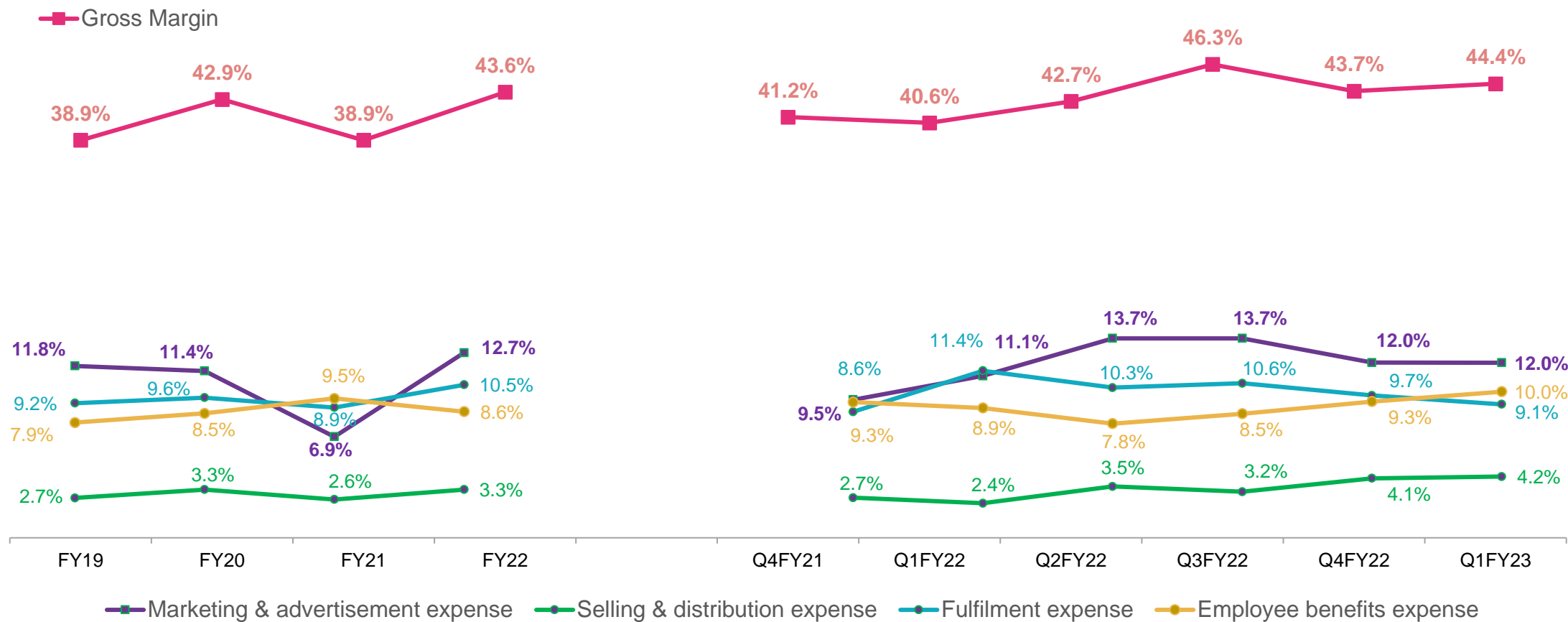
1. Gross Margin improvement

2. New Businesses – SuperStore by Nykaa, NykaaMan & International
3. Salary Increment effective from Q1 FY23

4. Continued Expansion of fulfilment capacity and physical stores across India

Gross Profit Margin & Key Operating Expenses

% of Revenue from operations



Gross Profit margin improvement of **380** bps YoY in Q1 FY23

Notes:

- 1. Fulfilment expense includes Freight Expense, Packaging Expense & Payment Gateway Charges
- 2. Selling & distribution expenses includes Warehouse Outsource Manpower Cost, Selling Expenses, Beauty Advisor Fees, Warehouse Operation Management Expenses
- 3. Warehouse outsource manpower cost has been reclassified from Employee Benefit expense to Other expenses and disclosed separately. Previous period numbers are recasted to make it comparable.

Vertical Performance: Consistent performance with focus on profitable growth

(All amounts in ₹ million, unless otherwise stated)													
Sr No Particulars		Q1 FY23				Q4 FY22				Q1 FY22			
		BPC	Fashion	Others	Total	BPC	Fashion	Others	Total	BPC	Fashion	Others	Total
1	GMV	14,888	5,820	850	21,558	12,587	4,827	565	17,979	10,699	3,660	336	14,696
2	Growth	39%	59%	153%	47%	31%	84%	288%	45%	175%	752%	1279%	239%
3	NSV	9,199	1,733	341	11,272	7,918	1,506	226	9,650	6,687	1,258	105	8,050
4	Growth	38%	38%	224%	40%	29%	61%	471%	36%	147%	845%	653%	182%
5	Revenue from Operation	10,161	1,007	316	11,484	8,636	883	214	9,733	7,372	712	85	8,170
6	Growth	38%	41%	270%	41%	26%	68%	413%	31%	164%	823%	511%	183%
7	Gross Profit	4,213	791	95	5,099	3,492	709	51	4,253	2,746	547	23	3,317
8	Growth	53%	45%	313%	54%	29%	113%	363%	40%	333%	1020%	595%	384%
9	Gross Profit Margin % to Revenue	41.5%	78.5%	30.0%	44.4%	40.4%	80.3%	24.0%	43.7%	37.3%	76.8%	26.9%	40.6%
10	Fulfilment expense	800	207	43	1,050	739	176	34	949	792	130	12	934
11	Fulfilment expense % to Revenue	7.9%	20.5%	13.6%	9.1%	8.6%	20.0%	15.7%	9.7%	10.7%	18.2%	14.2%	11.4%
12	Marketing & advertisement expense ⁽⁵⁾	785	440	63	1,288	689	422	52	1,163	517	307	39	863
13	Marketing and Advertisement % to Revenue	7.7%	43.7%	19.8%	11.2%	8.0%	47.8%	24.5%	12.0%	7.0%	43.1%	45.6%	10.6%
14	Selling and Distribution expense	306	90	85	481	281	71	44	396	143	47	3	193
15	Selling and Distribution Margin % to Revenue	3.0%	8.9%	26.8%	4.2%	3.3%	8.1%	20.6%	4.1%	1.9%	6.6%	3.7%	2.4%
16	Contribution Profit	2,322	55	-96	2,281	1,783	40	-79	1,744	1,294	63	-31	1,326
17	Contribution profit Margin % to Revenue	22.9%	5.4%	-30.3%	19.9%	20.7%	4.5%	-36.8%	17.9%	17.6%	8.8%	-36.6%	16.2%
Key Expenses Ratios as a % to NSV													
18	Gross Profit Margin %	45.8%	45.7%	27.8%	45.2%	44.1%	47.1%	22.7%	44.1%	41.1%	43.5%	21.8%	41.2%
19	Fulfilment expense %	8.7%	11.9%	12.6%	9.3%	9.3%	11.7%	14.8%	9.8%	11.8%	10.3%	11.5%	11.6%
20	Marketing and Advertisement expense ⁽⁵⁾ %	8.5%	25.4%	18.4%	11.4%	8.7%	28.0%	23.2%	12.1%	7.7%	24.4%	37.0%	10.7%
21	Selling and Distribution expense %	3.3%	5.2%	24.9%	4.3%	3.5%	4.7%	19.5%	4.1%	2.1%	3.8%	3.0%	2.4%
22	Contribution Margin %	25.2%	3.2%	-28.1%	20.2%	22.5%	2.6%	-34.8%	18.1%	19.3%	5.0%	-29.7%	16.5%

- Notes:
1. Previous quarters' numbers are restated to align with the new vertical definition
 2. Other Vertical includes NykaaMan, eB2B business "Superstore by Nykaa" and International
 3. Fulfilment expense includes Freight Expense, Packaging Expense & Payment Gateway Charges
 4. Selling & distribution expenses includes Warehouse Outsource Manpower Cost, Selling Expenses, Beauty Advisor Fees, Warehouse Operation Management Expenses
 5. Branding Media & Production Cost is not considered for Contribution Profit considering its benefit to accrue over long term
 6. NSV refers to Net Sales Value calculated basis GMV minus discounts, cancellation & returns and taxes
 7. GMV and NSV YoY growth may have reverse trend due to change in discount %, returns % and mix effect (NSV of other channel is getting favorable impact due to the mix of eB2B Business)

Q1 FY23: Continued Revenue growth with sustained EBITDA margin

(All amounts in Rs million, unless otherwise stated)

Sr No	Particulars	Quarter Ended					Year Ended	YoY Growth
		Jun-22	Jun-21	YoY Growth	Mar-22	QoQ Growth	Mar-22	
1	Revenue from Operations	11,484	8,170	41%	9,733	18%	37,739	55%
2	Cost of goods Sold	6,385	4,853	32%	5,481	17%	21,300	43%
3	Gross Profit	5,099	3,317	54%	4,253	20%	16,439	73%
4	Gross Profit Margin %	44.4%	40.6%	380 bps	43.7%	71 bps	43.6%	471 bps
5	Fulfilment expense	1,050	934	12%	949	11%	3,956	82%
6	Marketing & advertisement expense	1,376	906	52%	1,165	18%	4,781	183%
7	Selling and distribution expense	481	193	149%	396	21%	1,246	95%
8	Employee benefits expense	1,147	726	58%	908	26%	3,259	40%
9	Other expense	585	287	104%	449	30%	1,564	45%
10	Operating Expenses	4,638	3,047	52%	3,867	20%	14,807	87%
11	EBITDA	461	269	71%	385	20%	1,633	4%
12	EBITDA Margin %	4.0%	3.3%	71 bps	4.0%	5 bps	4.3%	-209 bps
13	Depreciation	84	53	58%	90	-7%	262	41%
14	Amortisation	226	142	59%	215	5%	702	33%
15	Finance Cost (Net of other income)	67	43	56%	22	202%	195	3%
16	Profit/(Loss) before Tax	83	31	165%	58	43%	473	-28%
17	Total tax expense /(income)	27	-4		-18		60	
18	Net Profit after Tax	57	35	61%	76	-25%	413	-33%
19	Share in loss of associate	-7						
20	Net Profit/(Loss)	50	35	42%	76	-34%	413	-33%
21	Fulfilment cost % to Revenue	9.1%	11.4%	230 bps	9.7%	61 bps	10.5%	-156 bps
22	Marketing & advertisement expense % to Revenue	12.0%	11.1%	-89 bps	12.0%	-1 bps	12.7%	-575 bps
23	Selling & distribution expense % to Revenue	4.2%	2.4%	-182 bps	4.1%	-11 bps	3.3%	-330 bps
24	Employee expense % to Revenue	10.0%	8.9%	-110 bps	9.3%	-66 bps	8.6%	91 bps

Notes:

- Other Expense are excluding Fulfilment expense, Marketing & Advertisement Expense and Selling & Distribution Expenses
- Selling & distribution expenses includes Warehouse Outsource Manpower Cost, Selling Expenses, Beauty Advisor Fees, Warehouse Operation Management Expenses
- Selling & distribution expense was higher in Q1 FY23 on account of Business Development Executives deployed into eB2B business and owned brands offline channel, and commission to third party platforms
- Finance cost includes the interest cost on lease liabilities of Rs 74 Mn in Q1 FY23 vs Rs 31 Mn in Q1 FY22 (139% YoY)
- Amortisation includes the Lease rentals of Rs 188 Mn in Q1 FY23 vs Rs 112 Mn in Q1 FY22 (68% YoY)

NYKAA

4

Other Updates

Other Business Updates

1



- Focused on expanding fulfilment centers to increase the **reach and penetration**
- **Launched an app “DISHA”** for the on-ground **business development team** to enable them to sell better
- Transacting retailers in Q1 FY23 was **45,030** (**2.4x** compared to last quarter) in **516** cities (**1.7x** compared to last quarters)
- **165** brands listed on the SuperStore app

2

INTERNATIONAL BUSINESS

- Nykaa’s Owned Brands (BPC) available in **Mauritius** in partnership with a local retailer
- Nykaa’s Onwed Brands (BPC) listed on horizontal e-commerce platform – **Noon.com** in **UAE**
- **Nykaa Arabia** – Social Media handle to deliver localized content for the UAE customers
- **Nykaa Natural’s products** – Hair and Bath & Body range, listed on Amazon.com (US)

3



With a focus to create a better consumer experience, Nykaa has continually focused on expanding its network of fulfilment centers. There were **30 fulfilment centers** in **14 cities** with a total capacity of **10.5 Lacs sq. ft.**, as of June 30, 2022

Q1 FY23: Acquisition Updates

1



- Nykaa acquired a minority stake of **18.51%** in **Earth Rhythm**, a science-focused beauty brand, for an aggregate amount of **Rs 417 million**
- Earth Rhythm's active focus on research-based and results-oriented products has earned its credentials as a sustainable and inclusive brand amongst Indian beauty consumers

2

- In a joint venture with Onesto Labs, Nykaa ventured into nutricosmetics to unlock a new but high-potential category of edible beauty in India by acquiring **60%** stake for an aggregate amount of **Rs 36 million**
- Nykaa and Onesto Labs have joined hands owing to the latter's expertise in creating ingredient-conscious products under the brand name "**Nudge**", a vital prerequisite in nutricosmetics



3



- Nykaa acquired **Kica**, an activewear brand for women, for an aggregate amount of **Rs 45 million**
- Through this acquisition, Nykaa aims to connect with the growing active-wear community of athletes and everyday fitness seekers with greater variety and curation in this category

Glossary

Term	Description
Annual Unique Transacting Customers	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 Cost of Material Consumed, Purchase of Traded Goods, Changes in Finished Goods and Stock-in-trade. 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	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
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
Verticals	BPC refers to Beauty and Personal Care and includes Beauty business from Nykaa.com, Physical store and sale of Beauty Owned Brands through 3P online and offline channels. Fashion includes Fashion business from NykaaFashion.com, Nykaa.com, Physical Stores and sale of Fashion Owned Brands through 3P online and offline channels Others includes businesses from NykaaMan, eB2B business “SuperStore by Nykaa” and International

Thank you

Key Operational Metrics

Sr No	Metric	Unit	Quarter Ended							Year Ended	
			Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Jun-22 YoY growth	Jun-22 Seq. growth	FY22	YoY Growth
A	Number of Visits										
	Beauty and Personal Care	Million	205	211	221	204	222	8%	9%	841	30%
	Fashion	Million	98	115	115	113	118	20%	5%	441	156%
	Others	Million	9	9	11	11	14	51%	25%	41	210%
B	Monthly Average Unique Visitors										
	Beauty and Personal Care	Million	17	19	20	19	22	26%	18%	19	46%
	Fashion	Million	13	16	16	16	16	21%	1%	15	166%
	Others	Million	2	2	2	2	3	58%	22%	2	217%
C	Orders										
	Beauty and Personal Care	Million	5.8	6.0	7.5	7.2	8.1	40%	13%	26.5	57%
	Fashion	Million	1.1	1.3	1.3	1.3	1.5	28%	15%	5.0	114%
	Others	Million	0.1	0.1	0.2	0.2	0.3	70%	40%	0.6	188%
D	Average Order Value (AOV)										
	Beauty and Personal Care	₹	1,832	1,910	1,967	1,716	1,780	-3%	4%	1,857	-5%
	Fashion	₹	3,153	3,242	3,558	3,616	3,732	18%	3%	3,400	25%
	Others	₹	2,274	2,502	2,927	3,084	3,199	41%	4%	2,726	52%
E	Annual Unique Transacting Customers										
	Beauty and Personal Care	Million	6.5	7.0	7.5	8.0	8.6	33%	6%	8.0	46%
	Fashion	Million	1.0	1.3	1.6	1.8	2.0	99%	10%	1.8	182%
	Others	Million	0.2	0.3	0.3	0.4	0.4	86%	8%	0.4	193%
F	Gross Merchandise Value (GMV)										
	Beauty and Personal Care	₹ in Million	10,699	11,698	15,105	12,587	14,888	39%	18%	50,089	49%
	Fashion	₹ in Million	3,660	4,188	4,841	4,827	5,820	59%	21%	17,516	168%
	Others	₹ in Million	336	343	483	565	850	153%	50%	1,727	344%
	Total	₹ in Million	14,696	16,229	20,428	17,979	21,558	47%	20%	69,332	71%