



June 29, 2022

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

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

**Symbol: NYKAA**

**Scrip Code: 543384**

Dear Sirs,

**Sub: Intimation under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

We wish to inform that the office of Statutory Auditors of the Company is held jointly by M/s. V. C. Shah & Co., Chartered Accountants (Firm Registration Number: 109818W) and M/s. S. R. Batliboi & Associates LLP, Chartered Accountants (Firm Registration Number: 101049W/E300004). M/s. V. C. Shah & Co., was re-appointed as Statutory Auditors to hold the office from the conclusion of 8<sup>th</sup> (Eighth) Annual General Meeting until the conclusion of 13<sup>th</sup> (Thirteenth) Annual General Meeting to be held for FY 2024-25. Further, M/s. S. R. Batliboi & Associates LLP was appointed as Statutory Auditors of the Company to hold the office from the conclusion of 9<sup>th</sup> (Ninth) Annual General Meeting until the conclusion of 14<sup>th</sup> (Fourteenth) Annual General Meeting to be held for FY 2025-26.

We wish to further inform that the term of M/s. V. C. Shah & Co., as Auditor of Nykaa E-Retail Private Limited (a Material subsidiary of the Company) will expire after the conclusion of its Annual General Meeting for the year 2022. In FSN Brands Marketing Private Limited (another Material Subsidiary of the Company), their term of five years as Auditor got completed last year. Hence, the statutory audits of material subsidiaries will be carried out by the other auditor viz. M/s. S. R. Batliboi & Associates LLP. In view of the above and as discussed and agreed with the management, M/s. V. C. Shah & Co. has expressed to discontinue as the Joint Statutory Auditors of the Company, vide their letter dated June 28, 2022.

The Audit Committee at its Meeting held on June 28, 2022 considered the aforesaid resignation and is aligned with the reasons stated in the resignation letter received from the Auditors. The Audit Committee also noted that the Statutory Auditors have not raised any concern or issue and placed on record its appreciation to M/s. V. C. Shah & Co. for their contribution to the Company with their audit processes and standards of auditing.

Accordingly, M/s. S. R. Batliboi & Associates LLP, the other Joint Statutory Auditors of the Company, whose appointment was recommended by the Board of Directors in their meeting held on August 31, 2021 and accordingly approved by the Shareholders of the Company in 9<sup>th</sup> (Ninth) Annual General Meeting held on September 29, 2021, will continue to act as the Statutory Auditors of the Company till the expiry of their term i.e. conclusion of the 14<sup>th</sup> (Fourteenth) Annual General Meeting.



## **FSN E-Commerce Ventures Limited**

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

Details with respect to resignation / change in Auditors of the Company as required under Regulation 30 Read with Schedule III of the Listing Regulations, SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 and CIR/CFD/CMD1/114/2019 dated October 18, 2019 are annexed herewith.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,  
For FSN E-Commerce Ventures Limited

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**Rajendra Punde**  
**Head – Legal, Company Secretary & Compliance Officer**  
**Mem. No.: A9785**

Encl: a/a



Details with respect to change in Auditors of the Company as required under Regulation 30 Read with Schedule III of the Listing Regulations and SEBI Circular CIR/CFD/ CMD/4/2015 dated September 09, 2015:

**Resignation of Statutory Auditors**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
1	Name of the Company	FSN E-Commerce Ventures Limited
2	Name of Auditor	M/s. V. C. Shah & Co., Chartered Accountants (Firm Registration Number: 109818W)
3	Reason for Change viz., appointment, resignation, removal, death or otherwise	Resignation as statutory auditors vide letter dated June 28, 2022
4	Effective Date of resignation	June 28, 2022
5	Brief profile	Not Applicable
6	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

28 June, 2022

To,  
The Board of Directors  
**FSN E Commerce Ventures Limited**  
104, Vasan Udyog Bhawan,  
Sun Mill Compound,  
Senapati Bapat Road,  
Lower Parel (W),  
Mumbai 400 013

Dear Sirs,

**Subject: Resignation as Statutory Auditors of FSN E-Commerce Ventures Limited**

We refer to our appointment as the statutory auditors of FSN E-Commerce Ventures Limited ('the Company') pursuant to the shareholders' resolution dated, September 30, 2020 to hold office for a term of 5 years. Currently the office of Statutory Auditor is held jointly with M/s S. R. Batliboi & Associates LLP, Chartered Accountants.

We have completed our statutory audit for the year ended 31 March 2022 and issued our reports on 27th May 2022.

We draw attention to the matter that our term as Auditor of Nykaa E-Retail Private Limited (a Material subsidiary of the Company) will expire after the conclusion of its Annual General Meeting for the year 2022. In FSN Brands Marketing Private Limited (another Material Subsidiary of the Company) our term of five years as Auditor got completed last year. In view of the above and as discussed and agreed with the management, we express to discontinue as the as Joint Statutory Auditors of the Company since the statutory audits of material subsidiaries will be carried out by the other auditor. However, we will issue our limited review report for quarter ended June 30, 2022 in compliance with Para 6(A) (ii) of SEBI circular No.CIR/CFD/CMD1/114/2019 dated October 18, 2019

As per the requirements of the Companies Act, 2013, we shall be forwarding the copy of the ADT-3, as filed with the Registrar of Companies, in due course.

Please find attached in Annexure A the information to be obtained by the Company from the auditors for the resignation as required by Securities and Exchange Board of India circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019.

Thanking You,

For V. C. Shah & Co.  
Chartered Accountants  
Firm Registration No.109818W



*A.N. Shah*

A.N. Shah  
Partner  
Membership No: 042649  
Place : Mumbai



## Annexure A

### Disclosure of information from the statutory auditor upon resignation

Sr. No	Particulars	Details
1.	Name of the listed entity/ material subsidiary	FSN E Commence Ventures Limited (the Company')
2.	Details of the statutory auditor	
	a. Name	V. C. Shah & Co.
	b. Address	205-206, Regent Chambers, 2 <sup>nd</sup> Floor, Jammalal Bajaj Road, 208, Nariman Point, Mumbai-400021
	c. Phone Number	022 – 4344 0123
	d. Email	anishshah@vcshah.com
3.	Details of association with the listed entity/ material subsidiary	
	a. Date on which the statutory auditor was appointed	September 30, 2020
	b. Date on which the term of the statutory Auditor was scheduled to expire	Conclusion of the Company's 13 <sup>th</sup> AGM scheduled to be held in the year 2025
	c. Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission	Audit reports dated 27 <sup>th</sup> May, 2022 on the Company's standalone and consolidated financial statements and financial results for the financial year ended 31 March 2022
4.	Detailed reasons for resignation	Refer attached resignation letter dated 28th June, 2022
5.	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors	Not Applicable
6.	In case the information requested by the auditor was not provided, then following shall be disclosed:	Not Applicable
	a. Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the	
	b. Whether the lack of information would have significant impact on the financial statements/results.	
	c. Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes	



	<i>of audit/limited review as laid down in SA 705 (Revised</i>	
	<i>d. Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued</i>	
7	Any other facts relevant to the resignation	None

**Declaration**

1. We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. We hereby confirm that there is no other material reason other than those provided above for the resignation of my firm

Thanking You



For V. C. Shah & Co.  
Chartered Accountants  
Firm Registration No.109818W

*A.N. Shah*

A.N. Shah  
Partner  
Membership No: 042649  
Date: 28th June, 2022  
Place: Mumbai