



October 6, 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

ISIN: INE388Y01029

Dear Sirs,

Sub.: Outcome of the Board Meeting held on October 6, 2022- Strategic Alliance with Middle East based Apparel Group to recreate Omnichannel Beauty Retail Platform in the GCC

Ref: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, we hereby inform you that that the Board of Directors of the Company at its meeting held today i.e. on Thursday, October 6, 2022 has approved entering into Share Purchase cum Shareholders' Agreement ("**Agreement**") by FSN International Private Limited, a wholly owned subsidiary of the Company (hereinafter referred to as "**FSN International**") with Apparel Group, a global fashion and lifestyle retail conglomerate headquartered in the United Arab Emirates (UAE) (hereinafter referred to as "**Apparel**") for undertaking an omni-channel, multi branded beauty retail operation business in the countries that are part of the Gulf Cooperation Council (GCC) namely the Kingdom of Bahrain, State of Kuwait, Sultanate of Oman, State of Qatar, Kingdom of Saudi Arabia and the United Arab Emirates (UAE) through an entity to be incorporated in the Abu Dhabi Global Market in which FSN International will hold 55% stake and balance 45% will be held by Apparel as on the Closing Date, in accordance with the terms of the Agreement.

The Board of FSN International has also approved execution of the Agreement for the proposed strategic alliance mentioned above which are subject to fulfilment of various terms and conditions as specified in the Agreement and statutory approvals, if any.

The requisite disclosures, as required under Regulation 30 read with Para A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, are enclosed as **Annexure 'I'**.

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

Encl: As above

Annexure I
Disclosure under sub-para (1) [i.e., Acquisition(s) (including agreement to acquire)] of Para (A) of Part (A) of Schedule III to the Regulation 30 SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Sr. No.	Particulars	Details
a.	Name of the target entity, details in brief such as size, turnover etc	Entity to be incorporated Other details (Size, turnover): Not Applicable
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length";	No
c.	Industry to which the entity being acquired belongs	Multi-brand beauty retail
d.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Strategic Alliance with Apparel group will help Nykaa in leveraging the Apparel Group's robust offline retail network and deep market relationships to build distinctive GCC-focused beauty offerings in the Kingdom of Bahrain, State of Kuwait, Sultanate of Oman, State of Qatar, Kingdom of Saudi Arabia and the United Arab Emirates (UAE) and technology-led Nykaa is now set to bring its keen understanding of beauty category and strong partnerships with domestic and international brands to GCC's beauty-forward consumers.
e.	Brief details of any governmental or regulatory approvals required for the acquisition	The investment will be under automatic route of Foreign Exchange Management Regulations, 1999 and subject to necessary regulatory approvals including in Abu Dhabi Global Market, if any.
f.	Indicative time period for completion of the acquisition	The transaction is expected to be completed by March 31, 2023, subject to completion of CPs under the Agreement.
g.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash
h.	Cost of acquisition or the price at which the shares are acquired	NA
i.	Percentage of shareholding / control acquired and / or number of shares acquired	Upto 55% (fifty five percent) stake through FSN International Private Limited (a wholly owned subsidiary of the Company), as on the Closing Date.
j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Not Applicable since the entity is to be incorporated.