



FSN E-Commerce Ventures Limited

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

February 13, 2023

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: Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2022

In Continuation of our letter dated February 06, 2023, we wish to inform you that the Board of Directors of the Company, at its meeting held today i.e., February 13, 2023, has *inter alia* approved the Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2022, along with the Limited Review Report of the Auditors on the Standalone and Consolidated Financial Results.

Pursuant to Regulation 33 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we enclose the following:

1. Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2022; and
2. Limited Review Report of the Auditors on the Standalone and Consolidated Financial Results.

The meeting of the Board of Directors commenced at 01:30 p.m. and concluded at 03:45 p.m.

The Financial Results will be published in Newspapers as required under the Listing Regulations.

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

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
FSN E-Commerce Ventures Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of FSN E-Commerce Ventures Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associate for the quarter ended December 31, 2022 and year to date from April 01, 2022 to December 31, 2022 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the results of the entities as mentioned in Annexure to this Report.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



S.R. BATLIBOI & ASSOCIATES LLP

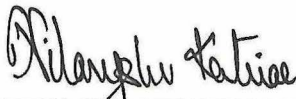
Chartered Accountants

6. The accompanying Statement includes the unaudited interim financial results and other unaudited financial information, in respect of:
- Six subsidiaries, whose unaudited interim financial results and other unaudited financial information include total revenues of Rs 2,132.81 million and Rs 5,203.80 million, total net loss after tax of Rs (522.84) million and Rs (1,449.57) million, total comprehensive loss of Rs (521.86) million and Rs (1,448.08) million for the quarter ended December 31, 2022, and for the period April 01, 2022 to December 31, 2022, respectively as considered in the Statement which have been reviewed by their respective independent auditors.
 - One associate, whose unaudited interim financial result include Group's share of net loss of Rs (7.19) million and Rs (18.60) million Group's share of total comprehensive loss of Rs (7.19) million and Rs (18.60) million for the quarter ended December 31, 2022 and for the period from April 1, 2022 to December 31, 2022, respectively, as considered in the Statement whose interim financial results and other financial information have been reviewed by their independent auditors.

The independent review reports of such auditors on interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and associate is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement in respect of matters stated in para 6 above is not modified with respect to our reliance on the work done and the reports of the other auditors.

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm Registration Number:101049W/E300004



Per Nilangshu Katriar
Partner
Membership Number: 058814
UDIN: 23058814BGYZOA1896
Place of Signature: Mumbai
Date: February 13, 2023



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

Annexure to the Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Sr. No.	Name of subsidiaries
1	Nykaa E-Retail Private Limited
2	FSN Brands Marketing Private Limited
3	Nykaa Fashion Private Limited
4	FSN International Private Limited
5	Nykaa-KK Beauty Private Limited
6	FSN Distribution Private Limited
7	Dot & Key Wellness Private Limited
8	Nykaa International UK Limited
9	FSN Global FZE
10	Nudge Wellness Private Limited
11	Nykaa Foundation
12	Illuminar Media Private Limited
13	Nessa International Holdings Limited

Sr. No.	Name of associate
1	Earth Rhythm Private Limited



FSN E-Commerce Ventures Limited
CIN: L52600MH2012PLC230136

Regd. Office: 104, Vasan Udyog Bhavan, Sun Mill compound, Tulsi Pipe Road, Lower Parel, Mumbai - 400013
Unaudited Consolidated Financial Results for the Quarter ended and nine months ended December 31, 2022

(Rs in million, except per share data)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year Ended
		December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	INCOME						
	Revenue from operations	14,628.26	12,308.29	10,983.60	38,420.76	28,006.15	37,739.35
	Other income	56.36	64.76	59.13	204.75	158.33	269.72
I	TOTAL INCOME	14,684.62	12,373.05	11,042.73	38,625.51	28,164.48	38,009.07
	EXPENSES						
	Cost of material consumed	166.08	222.51	176.56	621.56	585.25	843.12
	Purchase of traded goods	9,188.98	5,858.02	6,902.15	22,462.45	17,434.71	24,078.31
	Changes in inventories of finished goods and stock-in-trade	(1,073.50)	650.38	(1,182.69)	(1,686.12)	(2,200.40)	(3,621.28)
	Employee benefits expense	1,279.16	1,217.61	935.36	3,643.86	2,355.42	3,264.67
	Finance costs	204.25	203.56	127.90	558.44	331.53	465.11
	Depreciation and amortisation expense	507.00	385.02	251.24	1,202.14	659.29	964.13
	Other expenses	4,285.94	3,748.40	3,462.45	11,525.52	8,583.78	11,541.95
II	TOTAL EXPENSES	14,557.91	12,285.50	10,672.97	38,327.85	27,749.58	37,536.01
III	PROFIT BEFORE TAX (I - II)	126.71	87.55	369.76	297.66	414.90	473.06
	Tax expense:						
	Current tax	270.99	215.91	144.35	600.15	281.65	422.93
	Current tax pertaining to earlier years	-	-	-	-	-	23.46
	Deferred tax credit	(236.32)	(184.91)	(64.74)	(507.95)	(203.84)	(328.11)
	Deferred tax credit for unrecognised business loss of earlier years	-	-	-	-	-	(58.10)
IV	Total tax expense	34.67	31.00	79.61	92.20	77.81	60.18
V	NET PROFIT AFTER TAX (III - IV)	92.04	56.55	290.15	205.46	337.09	412.88
VI	Share in loss of associate	(7.19)	(4.64)	-	(18.60)	-	-
VII	NET PROFIT FOR THE PERIOD (V - VI)	84.85	51.91	290.15	186.86	337.09	412.88
	Other Comprehensive Income/(Loss) ("OCI")						
	Items that will not be reclassified to profit or loss						
	Remeasurements of defined benefit liability	4.84	5.49	0.58	4.83	17.02	32.72
	Income tax effect on above	(1.15)	(1.04)	(0.14)	(0.80)	(4.28)	(8.25)
	Fair valuation of investments measured through OCI	-	-	-	-	(12.92)	(13.19)
	Income tax effect on above	-	-	-	-	3.25	(6.25)
	Items that will be reclassified to profit or loss						
	Exchange differences in translating the financial statements of foreign operations, net	(1.13)	1.66	-	0.38	-	0.53
VIII	Total Other Comprehensive Income	2.56	6.11	0.44	4.41	3.07	5.56
IX	Total Comprehensive Income (VII+VIII)	87.41	58.02	290.59	191.27	340.16	418.44
X	Profit for the period attributable to:						
	Equity shareholders of parent	81.93	41.08	279.30	168.51	325.15	410.75
	Non-controlling interests	2.92	10.83	10.85	18.35	11.94	2.13
		84.85	51.91	290.15	186.86	337.09	412.88
XI	Other Comprehensive Income/(Loss) for the period attributable to:						
	Equity shareholders of parent	2.43	6.10	0.44	4.27	3.07	5.57
	Non-controlling interests	0.13	0.01	-	0.14	-	(0.01)
		2.56	6.11	0.44	4.41	3.07	5.56
XII	Total Comprehensive Income for the period attributable to:						
	Equity shareholders of parent	84.36	47.18	279.74	172.78	328.22	416.32
	Non-controlling interests	3.05	10.84	10.85	18.49	11.94	2.12
		87.41	58.02	290.59	191.27	340.16	418.44
XIII	Paid-up equity share capital	2,849.37	474.55	472.93	2,849.37	472.93	474.11
	Face value Re	1.00	1.00	1.00	1.00	1.00	1.00
XIV	Other Equity for the year						12,924.89
	Earnings per equity share face value of Re 1/- each (not annualised for the quarter and nine-months ended December 31, 2022/December 31, 2021 and quarter ended September 30, 2022)						
	- Basic	0.03	0.01	0.10	0.06	0.12	0.15
	- Diluted	0.03	0.01	0.10	0.06	0.12	0.15



Notes:

1. The above Unaudited Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2022 have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. These Unaudited Consolidated Financial Results, as reviewed by the Audit Committee of the Board, were approved and taken on record by the Board of Directors at their meeting held on February 13, 2023.
2. During the previous year ended March 31, 2022, the Company had completed its Initial Public Offer (IPO) of 47,575,326 equity shares of face value of Re. 1 each at an issue price of Rs. 1,125 per share (including a share premium of Rs. 1,124 per share). A discount of Rs. 100 per share was offered to eligible employees bidding in the employee's reservation portion of 250,000 equity shares. The issue comprised of a fresh issue of 5,602,666 equity shares aggregating to Rs. 6,300 million and offer for sale of 41,972,660 equity shares by selling shareholders aggregating to Rs. 47,197 million. Pursuant to the IPO, the equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on November 10, 2021.

The total offer expenses of Rs 2,161.24 million (inclusive of taxes) are proportionately allocated between the selling shareholders and the Company in the proportion of equity shares sold by the selling shareholders and offered by the Company. The utilization of IPO proceeds of Rs. 6,045.72 million (net of IPO expenses of Rs. 254.28 million) is summarized below:

Particulars	Amount to be utilised as per prospectus	Utilisation upto December 31, 2022	Unutilised as on December 31, 2022
Investment in certain of our Subsidiaries, namely, FSN Brands and / or Nykaa Fashion for funding the set-up of new retail stores	420.00	129.17	290.83
Capital expenditure to be incurred by our Company and investment in certain of our Subsidiaries, namely, Nykaa E-Retail, FSN Brands and Nykaa Fashion for funding the set-up of new warehouses	420.00	269.07	150.93
Repayment or prepayment of outstanding borrowings availed by our Company and one of our Subsidiaries, namely, Nykaa E-Retail	1,560.00	1,560.00	-
Expenditure to acquire and retain customers by enhancing the visibility and awareness of our brands	2,340.00	2,340.00	-
General corporate purposes	1,305.72	1,305.72	-
Total	6,045.72	5,603.96	441.76

Net proceeds unutilized as of December 31, 2022, were temporarily invested in deposits with scheduled commercial banks.

3. The Group is engaged in the business of selling beauty, personal care, fashion products and other related products and services through various platforms and the Group's Chief Operating Decision Makers (CODM) review and allocate resources based on Omni business and Omni channel strategy, which in the terms of Ind AS 108 on 'Operating Segments' constitutes a single reporting segment. Hence, no separate disclosure is required for segments.



4. Financial results of FSN E-Commerce Ventures Limited (standalone):

(Rs in million)

Sr. No.	Particulars	Quarter ended			Nine months ended		Year Ended
		December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total Income	892.47	834.75	691.28	2,405.84	2,015.00	3,034.06
2	Profit before tax	260.00	128.04	212.70	501.49	697.59	1,216.92
3	Profit after tax	197.73	98.83	167.61	387.10	548.57	1,035.13

5. On May 04, 2022, the Company had acquired 18.51% stake in Earth Rhythm Private Limited (Earth Rhythm) for a consideration of Rs. 416.50 million. Accordingly, effective such date Earth Rhythm has become an associate of the Company and the same has been accounted provisionally as per equity method of accounting in the consolidated financial results in accordance with Ind AS 28 'Investment in associates and joint ventures'.
6. On June 30, 2022, the Company has acquired 60% stake in Nudge Wellness Private Limited (Nudge) for a consideration of Rs. 36.00 million. Accordingly, effective such date Nudge has become a subsidiary of the Company. The Company is in the process of completing the Purchase Price Allocation (PPA) in accordance with Ind AS 103 Business Combinations. Accordingly, as on the acquisition date, it has recognized the group's share in the carrying amount of assets and liabilities of the subsidiary, Non-Controlling Interest (NCI), and goodwill of Rs. 0.73 million on a provisional basis.
7. On September 09, 2022, the Company has acquired 100% stake in Iluminar Media Private Limited (LBB) for a consideration of Rs. 292.75 million. Accordingly, effective such date LBB has become a wholly owned subsidiary of the Company. The Company is in the process of completing the Purchase Price Allocation (PPA) in accordance with Ind AS 103 Business Combinations. Accordingly, as on the acquisition date, it has recognized the carrying amount of assets and liabilities of the subsidiary and the excess of consideration over the net assets / (liabilities) has been recognized as goodwill of Rs. 312.30 million on a provisional basis.
8. The Board of Directors of the Company at its meeting held on 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) through an entity incorporated in 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. Subsequent to December 31, 2022, FSN International has remitted an amount of USD 5,500 to acquire 55% stake in the Company.
9. The Board of Directors at their meeting held on October 03, 2022 approved issue of bonus shares, in proportion of 5:1, i.e., 5 (five) bonus equity shares of Re 1 each for every 1 (one) fully paid-up equity share held as on the record date. Subsequently, pursuant to the approval by the Members of the Company on November 02, 2022 through Postal Ballot, the Company allotted 237,35,63,075 equity shares of Re.1/- each as fully paid-up bonus equity shares on November 12, 2022 to the eligible equity shareholders. Consequent to the bonus issue, the total paid up share capital of the Company increased from Rs. 474.71 million to Rs. 2,848.28 million. Earnings Per Share for all periods presented have been adjusted accordingly. Also, the Board of Directors approved reclassification of Authorized Share Capital of the Company from Rs. 3,250 million comprising of 275,00,00,000 (Two Hundred and Seventy-Five Crores) equity shares of Re.1 each and 50,00,00,000 (Fifty Crores) preference shares of Re.1 each, to Rs. 3,250 million comprising of 325,00,00,000 (Three Hundred and Twenty-Five Crores) Equity Shares of Re.1/- (Rupee One) and the same was approved by Members of the Company on November 02, 2022 through Postal Ballot.



10. Previous period figures have been regrouped wherever found necessary, to conform to the current period classification.

FSN E-Commerce Ventures Limited

Falguni Nayar

Falguni Nayar
Executive Chairperson, CEO & Managing Director
Mumbai, February 13, 2023

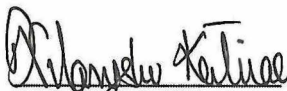


Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
FSN E-Commerce Ventures Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of FSN E-Commerce Ventures Limited (the "Company") for the quarter ended December 31, 2022 and year to date from April 1, 2022 to December 31, 2022 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm Registration Number:101049W/E300004



Per Nilangshu Katriar
Partner
Membership Number: 058814
UDIN: 23058814BGYZNZ9553
Place of Signature: Mumbai
Date: February 13, 2023



FSN E-Commerce Ventures Limited

CIN: L52600MH2012PLC230136

Regd. Office: 104, Vasan Udyog Bhavan, Sun Mill compound, Tulsi Pipe Road, Lower Parel, Mumbai - 400013

Unaudited Financial Results for the Quarter ended and nine months ended December 31, 2022

(Rs in million, except per share data)

Sr. No.	Particulars	Quarter ended			Nine Months ended		Year Ended
		December 31, 2022	September 30, 2022	December 31, 2021	December 31, 2022	December 31, 2021	March 31, 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	INCOME						
	Revenue from operations	540.77	517.54	449.12	1,434.79	1,377.85	1,876.99
	Other income	351.70	317.21	242.16	971.05	637.15	1,157.07
I	TOTAL INCOME	892.47	834.75	691.28	2,405.84	2,015.00	3,034.06
	EXPENSES						
	Cost of material consumed	119.32	138.15	161.50	476.60	471.31	720.67
	Purchase of traded goods	39.96	14.53	89.19	83.07	137.57	193.99
	Changes in inventories of finished goods and stock-in-trade	(5.30)	48.27	(123.30)	(16.85)	(163.24)	(326.25)
	Employee benefits expense	103.68	91.88	71.80	287.04	185.15	287.93
	Finance costs	18.67	21.34	13.98	58.41	41.75	58.87
	Depreciation and amortisation expense	19.46	19.84	11.84	53.28	34.34	46.84
	Other expenses	336.68	372.70	253.57	962.80	610.53	835.09
II	TOTAL EXPENSES	632.47	706.71	478.58	1,904.35	1,317.41	1,817.14
III	PROFIT BEFORE TAX (I - II)	260.00	128.04	212.70	501.49	697.59	1,216.92
	Tax expense:						
	Current tax	75.36	7.94	-	96.56	-	43.91
	Current tax pertaining to earlier years	-	-	-	-	-	20.56
	Deferred tax (credit)/charge	(13.09)	21.27	45.09	17.83	149.02	160.75
	Deferred tax credit for unrecognised business loss of earlier years	-	-	-	-	-	(43.43)
IV	Total tax expense	62.27	29.21	45.09	114.39	149.02	181.79
V	NET PROFIT AFTER TAX (III - IV)	197.73	98.83	167.61	387.10	548.57	1,035.13
	Other Comprehensive Income/(Loss) ("OCI")						
	Items that will not be reclassified to profit or loss						
	Remeasurements of defined benefit liability	(2.09)	(0.25)	0.58	(2.91)	2.71	0.51
	Income tax effect on above	0.52	0.07	(0.14)	0.73	(0.68)	(0.13)
	Fair valuation of investments measured through OCI	-	-	-	-	(12.92)	(13.19)
	Income tax effect on above	-	-	-	-	3.25	(6.25)
VI	Total Other Comprehensive (Loss)/Income	(1.57)	(0.18)	0.44	(2.18)	(7.64)	(19.06)
VII	Total Comprehensive Income (V+VI)	196.16	98.65	168.05	384.92	540.93	1,016.07
VIII	Paid-up equity share capital	2,849.37	474.55	472.93	2,849.37	472.93	474.11
	Face value Re	1.00	1.00	1.00	1.00	1.00	1.00
IX	Other Equity for the year						15,025.36
	Earnings per equity share face value of Re 1/- each (not annualised for the quarter and nine months ended December 31, 2022/ December, 2021 and quarter ended September 30, 2022)						
	- Basic	0.07	0.03	0.06	0.14	0.20	0.37
	- Diluted	0.07	0.03	0.06	0.14	0.20	0.37



Notes:

1. The above Unaudited Standalone Financial Results of the Company for the quarter and nine months ended December 31, 2022 have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') as prescribed under section 133 of the Companies Act 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended. These Unaudited Standalone Financial Results, as reviewed by the Audit Committee of the Board, were approved and taken on record by the Board of Directors at their meeting held on February 13, 2023.
2. During the year ended March 31, 2022, the Company had completed its Initial Public Offer (IPO) of 47,575,326 equity shares of face value of Re.1 each at an issue price of Rs. 1,125 per share (including a share premium of Rs. 1,124 per share). A discount of Rs.100 per share was offered to eligible employees bidding in the employee's reservation portion of 250,000 equity shares. The issue comprised of a fresh issue of 5,602,666 equity shares aggregating to Rs. 6,300 million and offer for sale of 41,972,660 equity shares by selling shareholders aggregating to Rs. 47,197 million. Pursuant to the IPO, the equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on November 10, 2021.

The total offer expenses of Rs 2,161.24 million (inclusive of taxes) which are proportionately allocated between the selling shareholders and the Company in the proportion of equity shares sold by the selling shareholders and offered by the Company. The utilization of IPO proceeds of Rs. 6,045.72 million (net of IPO expenses of Rs. 254.28 million) is summarized below:

Particulars	Amount to be utilised as per prospectus	Utilisation upto December 31, 2022	Unutilised as on December 31, 2022
Investment in certain of our Subsidiaries, namely, FSN Brands and / or Nykaa Fashion for funding the set-up of new retail stores	420.00	129.17	290.83
Capital expenditure to be incurred by our Company and investment in certain of our Subsidiaries, namely, Nykaa E-Retail, FSN Brands and Nykaa Fashion for funding the set-up of new warehouses	420.00	269.07	150.93
Repayment or prepayment of outstanding borrowings availed by our Company and one of our Subsidiaries, namely, Nykaa E-Retail	1,560.00	1,560.00	-
Expenditure to acquire and retain customers by enhancing the visibility and awareness of our brands	2,340.00	2,340.00	-
General corporate purposes	1,305.72	1305.72	-
Total	6,045.72	5603.96	441.76

Net proceeds unutilised as of December 31, 2022, were temporarily invested in deposits with scheduled commercial banks.

3. The Company is engaged in the business of selling beauty, personal care, fashion products and other related products and services through various platforms and the Group's Chief Operating Decision Makers (CODM) review and allocate resources based on Omni business and Omni channel strategy, which in the terms of Ind AS 108 on 'Operating Segments' constitutes a single reporting segment. Hence, no separate disclosure is required for segments.
4. On May 04, 2022, the Company has acquired 18.51% stake in Earth Rhythm Private Limited for a consideration of Rs. 416.50 million.



5. On June 30, 2022, the Company has acquired 60% stake (with a right to go upto 100%) in Nudge Wellness Private Limited (Nudge), for a consideration of Rs. 36.00 million.
6. On September 09, 2022, the Company has acquired 100% stake in Illuminar Media Private Limited (LBB) for a consideration of Rs. 292.75 million.
7. The Board of Directors at their meeting held on October 03, 2022 approved issue of bonus shares, in proportion of 5:1, i.e., 5 (five) bonus equity shares of Re. 1 each for every 1 (one) fully paid-up equity share held as on the record date. Subsequently, pursuant to the approval by the Members of the Company on November 02, 2022 through Postal Ballot, the Company allotted 237,35,63,075 equity shares of Re. 1/- each as fully paid-up bonus equity shares on November 12, 2022 to the eligible equity shareholders. Consequent to the bonus issue, the total paid up share capital of the Company increased from Rs. 474.71 million to Rs. 2,848.28 million. Earnings Per Share for all periods presented have been adjusted accordingly. Also, the Board of Directors approved reclassification of Authorized Share Capital of the Company from Rs. 3,250 million comprising of 275,00,00,000 (Two Hundred and Seventy-Five Crores) equity shares of Re.1 each and 50,00,00,000 (Fifty Crores) preference shares of Re.1 each, to Rs. 3,250 million comprising of 325,00,00,000 (Three Hundred and Twenty-Five Crores) Equity Shares of Re.1/- (Rupee One) and the same was approved by Members of the Company on November 02, 2022 through Postal Ballot.
8. Previous period figures have been regrouped wherever found necessary, to conform to current period classification.

FSN E-Commerce Ventures Limited

Falguni Nayar

Falguni Nayar
Executive Chairperson, CEO & Managing Director
Mumbai, February 13, 2023

