



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: Unaudited Standalone and Consolidated financial results for the quarter ended June 30, 2022

In continuation of our letter dated July 28, 2022, we wish to inform you that the Board of Directors of the Company, at its meeting held today i.e., August 05, 2022, has inter alia approved the Unaudited Standalone and Consolidated financial results for the quarter ended June 30, 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

- (1) Unaudited Standalone and Consolidated financial results for the quarter ended June 30, 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 02:30 p.m. and is still continuing.

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

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



S.R. Batliboi & Associates LLP

Chartered Accountants

**12th Floor, The Ruby,
29, Senapati Bapat Marg, Dadar (West)
Mumbai – 400028**

V. C. Shah & Co.

Chartered Accountants

**205-206 Regent Chambers, 2nd Floor,
Jamnalal Bajaj Road, 208 Nariman Point,
Mumbai – 400021**

Independent Auditors' Review Report on the Quarterly 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
(Formerly known as FSN E-Commerce Ventures Private Limited)**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of FSN E-Commerce Ventures Limited (formerly known as FSN E-Commerce Ventures Private 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 June 30, 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.
6. The accompanying Statement includes the unaudited interim financial results and other unaudited financial information, in respect of:
 - a) 10 subsidiaries, whose unaudited interim financial results and other unaudited financial information include Group's share of total revenues of Rs. 3,306.74 million, Group's share of net loss after tax of Rs. 438.63 million and Group's share of total comprehensive loss of Rs. 438.19 million for the quarter ended June 30, 2022, as considered in the Statement which have been reviewed by one of the joint auditors individually.



- b) 1 associate, whose unaudited interim financial results and other unaudited financial information include Group's share of net loss of Rs. 6.77 million and Group's share of total comprehensive loss of Rs. 6.77 million for the quarter ended June 30, 2022, as considered in the Statement which has been reviewed by its independent auditor.

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.

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

For **V. C. Shah & Co.**
Chartered Accountants
ICAI Firm Registration Number:
109818W

per **Vineet Kedia**
Partner
Membership Number: 212230
UDIN:22212230AOJPSH6166
Place of Signature: Mumbai
Date: August 05,2022



per **A.N. Shah**
Partner
Membership Number: 042469
UDIN:22042649AOJNGO5679
Place of Signature: Mumbai
Date: August 05, 2022



Annexure to the Independent Auditors' Review Report on the Quarterly 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 (Subsidiary of FSN International Private Limited)
9	FSN Global FZE (Subsidiary of FSN International Private Limited)
10	Nudge Wellness Private Limited
11	Nykaa Foundation
Sr. No.	Name of associate
1	Earth Rhythm Private Limited



FSN E-Commerce Ventures Limited (formerly known as FSN E-Commerce Ventures Private 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 three months ended June 30, 2022

(Rs in million, except per share data)

Sr. No.	Particulars	Quarter ended			Year Ended
		June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
		Unaudited	Audited	Audited	Audited
	INCOME				
	Revenue from operations	11,484.21	9,733.20	8,169.91	37,739.35
	Other income	83.63	111.39	47.22	269.72
I	TOTAL INCOME	11,567.84	9,844.59	8,217.13	38,009.07
	EXPENSES				
	Cost of material consumed	232.97	257.87	229.37	843.12
	Purchase of traded goods	7,415.45	6,643.60	5,509.42	24,078.31
	Changes in inventories of finished goods and stock-in-trade	(1,263.00)	(1,420.88)	(885.47)	(3,621.28)
	Employee benefits expense	1,147.09	908.00	726.05	3,259.39
	Finance costs	150.63	133.58	90.14	465.11
	Depreciation and amortisation expense	310.12	304.84	194.97	964.13
	Other expenses	3,491.18	2,959.42	2,321.16	11,547.23
II	TOTAL EXPENSES	11,484.44	9,786.43	8,185.64	37,536.01
III	PROFIT BEFORE TAX (I - II)	83.40	58.16	31.49	473.06
	Tax expense:				
	Current tax	113.25	141.28	133.64	422.93
	Current tax pertaining to earlier years	-	23.46	(137.37)	23.46
	Deferred tax	(86.72)	(124.27)	-	(328.11)
	Deferred tax credit for unrecognised business loss of earlier years	-	(58.10)	-	(58.10)
IV	Total tax expense / (income)	26.53	(17.63)	(3.73)	60.18
V	NET PROFIT/(LOSS) AFTER TAX (III - IV)	56.87	75.79	35.22	412.88
VI	Share in loss of associate	(6.77)	-	-	-
VII	NET PROFIT/(LOSS) FOR THE PERIOD (V - VI)	50.10	75.79	35.22	412.88
	Other Comprehensive Income/(Loss) ("OCI")				
	Items that will not be reclassified to profit or loss				
	Remeasurements of defined benefit liability	(5.50)	15.70	15.72	32.72
	Income tax effect on above	1.39	(3.97)	(3.96)	(8.25)
	Fair valuation of investments measured through OCI	-	(0.27)	(12.92)	(13.19)
	Income tax effect on above	-	(9.50)	3.25	(6.25)
	Items that will be reclassified to profit or loss				
	Exchange differences in translating the financial statements of foreign operations, net	(0.15)	0.53	-	0.53
VIII	Total Other Comprehensive Income/(Loss)	(4.26)	2.49	2.09	5.56
IX	Total Comprehensive Income (VII+VIII)	45.84	78.28	37.31	418.44
X	Profit/ (Loss) for the period attributable to:				
	Equity shareholders of parent	45.50	85.60	34.15	410.75
	Non-controlling interests	4.60	(9.81)	1.07	2.13
		50.10	75.79	35.22	412.88
XI	Other Comprehensive Income/(Loss) for the period attributable to:				
	Equity shareholders of parent	(4.26)	2.50	2.09	5.57
	Non-controlling interests	0.00	(0.01)	-	(0.01)
		(4.26)	2.49	2.09	5.56
XII	Total Comprehensive Income/(Loss) for the period attributable to:				
	Equity shareholders of parent	41.24	88.10	36.24	416.32
	Non-controlling interests	4.60	(9.82)	1.07	2.12
		45.84	78.28	37.31	418.44
XIII	Paid-up equity share capital	474.25	474.11	154.76	474.11
	Face value Rs.	1.00	1.00	10.00	1.00
XIV	Other Equity for the year				12,924.89
	Earnings per equity share face value of Rs. 1/- each (not annualised)				
	- Basic	0.10	0.18	0.08	0.88
	- Diluted	0.10	0.18	0.07	0.87



Notes:

1. The above Unaudited Consolidated Financial Results of the Company for the quarter ended June 30, 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 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 August 05, 2022.
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 are estimated to be Rs 2,423.44 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. 6,009.51 million (net of provisional IPO expenses of Rs. 290.49 million) is summarized below:

Particulars	Amount to be utilised as per prospectus	Utilisation upto June 30, 2022	Unutilised as on June 30, 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	28.76	391.24
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	68.81	351.19
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	1,366.13	973.87
General corporate purposes	1,269.51	1,030.67	238.84
Total	6,009.51	4,054.37	1,955.14

Net proceeds which were unutilised as at June 30, 2022 were temporarily invested in deposits with scheduled commercial banks and kept in current account with scheduled commercial banks and monitoring agency bank account.

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 (formerly known as FSN E-Commerce Ventures Private Limited) (standalone):

(Rs in million)

Sr. No.	Particulars	Quarter ended			Year Ended	
		June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022	
1	Total Income	678.62	1,019.06	624.10	3,034.06	
2	Profit before tax	113.45	519.33	252.36	1,216.92	
3	Profit after tax	90.54	486.56	198.40	1,035.13	

5. On May 04, 2022, the Company has 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 May 24, 2022, Nykaa Fashion Private Limited (wholly owned subsidiary of the Company) has acquired the Brand "Kica" including Brand Trademark, other Intellectual Property Rights, etc. for Rs. 45.10 million. The same has been accounted under intangible assets.
7. On June 30, 2022, the Company has acquired 60% stake in Nudge Wellness Private Limited (Nudge) for a consideration of Rs. 36 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, it has recognised the group's share in the carrying amount of assets and liabilities of the subsidiary, Non Controlling Interest (NCI) and goodwill of Rs 0.71 million on provisional basis.
8. The figures for the quarter ended March 31, 2022 are balancing figures between audited results for the full financial year and the published year to date figures upto period ended December 31, 2021, which was subject to limited review.
9. Previous period figures have been regrouped wherever found necessary, to conform to current period classification.

FSN E-Commerce Ventures Limited
(formerly known as FSN E-Commerce Ventures Private Limited)

Falguni Nayar

Falguni Nayar
Executive Chairperson, CEO & Managing Director
Mumbai, August 05, 2022



S.R. Batliboi & Associates LLP

Chartered Accountants

**12th Floor, The Ruby,
29, Senapati Bapat Marg, Dadar (West)
Mumbai – 400028**

V. C. Shah & Co.

Chartered Accountants

**205-206 Regent Chambers, 2nd Floor,
Jamnalal Bajaj Road, 208 Nariman Point,
Mumbai – 400021**

Independent Auditor's Review Report on the Quarterly 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
(formerly known as FSN E-Commerce Ventures Private Limited)**

1. We have reviewed the accompanying statement of unaudited standalone financial results of FSN E-Commerce Ventures Limited (formerly known as FSN E-Commerce Ventures Private Limited) (the "Company") for the quarter ended June 30, 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 Vineet Kedia

Partner

Membership Number: 212230

UDIN:22212230AOJOOP2954

Place of Signature: Mumbai

Date: August 05, 2022



For V.C. Shah & Co.

Chartered Accountants

ICAI Firm Registration Number:

109818W



per A.N. Shah

Partner

Membership Number: 042469

UDIN:22042649AOJNMN2915

Place of Signature: Mumbai

Date: August 05, 2022



FSN E-Commerce Ventures Limited (formerly known as FSN E-Commerce Ventures Private Limited)
CIN: L52600MH2012PLC230136
Regd. Office: 104, Vasan Udyog Bhavan, Sun Mill compound, Tulsi Pipe Road, Lower Parel, Mumbai - 400013
Unaudited Financial Results for the three months ended June 30, 2022

(Rs in million, except per share data)

Sr. No.	Particulars	Quarter ended			Year Ended
		June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
		Unaudited	Audited	Audited	Audited
	INCOME				
	Revenue from operations	376.48	499.14	434.88	1,876.99
	Other income (Refer note 4)	302.14	519.92	189.22	1,157.07
I	TOTAL INCOME	678.62	1,019.06	624.10	3,034.06
	EXPENSES				
	Cost of material consumed	219.13	249.36	163.22	720.67
	Purchase of traded goods	28.58	56.42	12.00	193.99
	Changes in inventories of finished goods and stock-in-trade	(59.82)	(163.01)	(21.62)	(326.25)
	Employee benefits expense	91.48	103.19	52.46	287.93
	Finance costs	18.40	17.12	13.66	58.87
	Depreciation and amortisation expense	13.98	12.50	11.17	46.84
	Other expenses	253.42	224.15	140.85	835.09
II	TOTAL EXPENSES	565.17	499.73	371.74	1,817.14
III	PROFIT BEFORE TAX (I - II)	113.45	519.33	252.36	1,216.92
	Tax expense:				
	Current tax	13.26	43.91	-	43.91
	Current tax pertaining to earlier years	-	20.56	-	20.56
	Deferred tax	9.65	11.73	53.96	160.75
	Deferred tax credit for unrecognised business loss of earlier years	-	(43.43)	-	(43.43)
IV	Total tax expense	22.91	32.77	53.96	181.79
V	NET PROFIT AFTER TAX (III - IV)	90.54	486.56	198.40	1,035.13
	Other Comprehensive Income/(Loss) ("OCI")				
	Items that will not be reclassified to profit or loss				
	Remeasurements of defined benefit liability	(0.57)	(2.20)	1.41	0.51
	Income tax effect on above	0.14	0.55	(0.36)	(0.13)
	Fair valuation of investments measured through OCI	-	(0.27)	(12.92)	(13.19)
	Income tax effect on above	-	(9.50)	3.25	(6.25)
VI	Total Other Comprehensive Income/(Loss)	(0.43)	(11.42)	(8.62)	(19.06)
VII	Total Comprehensive Income (V+VI)	90.11	475.14	189.78	1,016.07
VIII	Paid-up equity share capital	474.25	474.11	154.76	474.11
	Face value Rs.	1.00	1.00	10.00	1.00
IX	Other Equity for the year				15,025.36
	Earnings per equity share face value of Rs. 1/- each (not annualised)				
	- Basic	0.19	1.03	0.45	2.22
	- Diluted	0.19	1.02	0.43	2.20



Notes:

1. The above Unaudited Standalone Financial Results of the Company for the quarter ended June 30, 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 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 August 05, 2022.
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 are estimated to be Rs 2,423.44 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. 6,009.51 million (net of provisional IPO expenses of Rs. 290.49 million) is summarized below:

Particulars	Amount to be utilised as per prospectus	Utilisation upto June 30, 2022	Unutilised as on June 30, 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	28.76	391.24
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	68.81	351.19
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	1,366.13	973.87
General corporate purposes	1,269.51	1,030.67	238.84
Total	6,009.51	4,054.37	1,955.14

Net proceeds which were unutilised as at June 30, 2022 were temporarily invested in deposits with scheduled commercial banks and kept in current account with scheduled commercial banks and monitoring agency bank account.

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. Other income in the standalone quarterly results, include fair value gain on Put Option liability relating to the acquisition of Dot & Key Wellness Private Limited of Rs. 272.02 million and Rs. Nil for the quarter ended March 31, 2022 and June 30, 2022, respectively.



5. On May 04, 2022, the Company has acquired 18.51% stake in Earth Rhythm Private Limited for a consideration of Rs 416.50 million.
6. 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 million.
7. The figures for the quarter ended March 31, 2022 are balancing figures between audited results for the full financial year and the published year to date figures for the period ended December 31, 2021, which was subject to limited review.
8. Previous period figures have been regrouped wherever found necessary, to conform to current period classification.

FSN E-Commerce Ventures Limited
(formerly known as FSN E-Commerce Ventures Private Limited)

Falguni Nayar

Falguni Nayar
Executive Chairperson, CEO & Managing Director
Mumbai, August 05, 2022

