



FSN E-Commerce Ventures Limited

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

May 27, 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 and financial year ended March 31, 2022, to be used by the Company for the analyst/ institutional investors meeting(s) scheduled today i.e., May 27, 2022.

Kindly take the same on record.

Thanking You.

Yours faithfully,

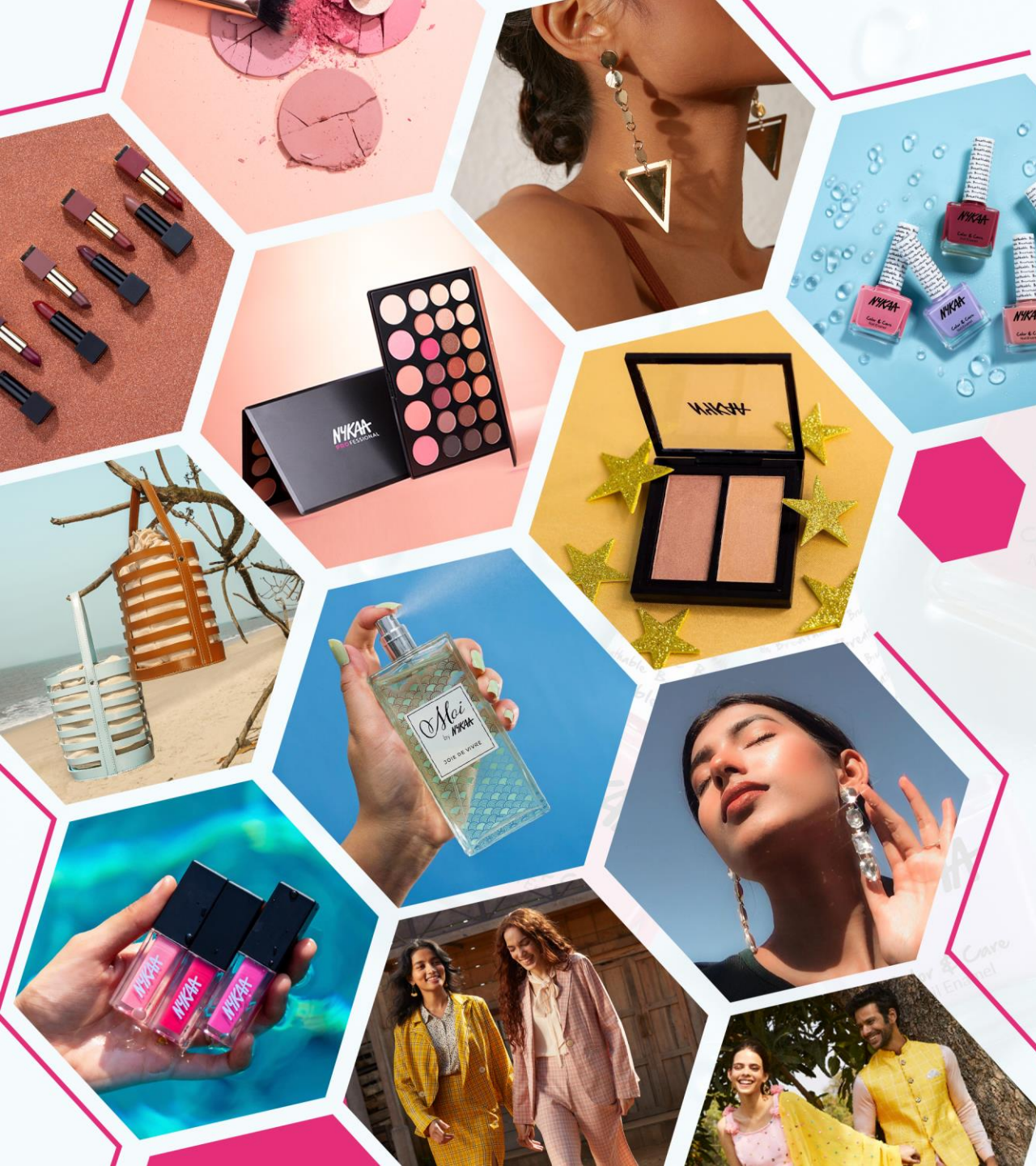
For FSN E-Commerce Ventures Limited



Rajendra Punde

Head – Legal, Company Secretary & Compliance Officer

Mem. No.: A9785



NYKAA

Investor Presentation

Quarter and Financial Year ended March 31, 2022

FSN Ecommerce Ventures Limited

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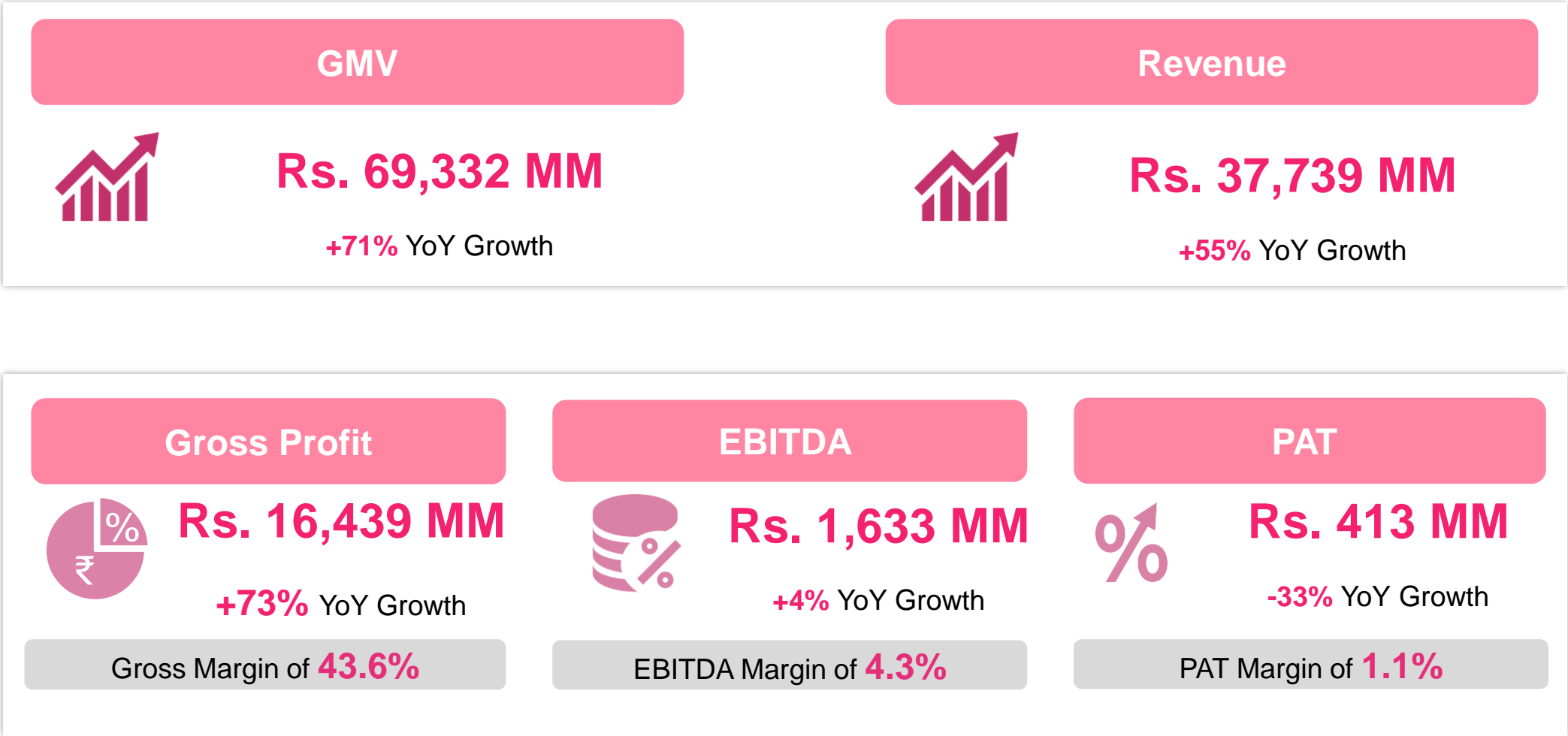
Financial Performance

NYKAA

1

FY2022 Highlights

FY2022: Strong Performance through the year



Margin% is on Revenue

Challenging market outlook

Macro Challenges



Rising Inflation



**Reduction in
Discretionary spend by
consumers**



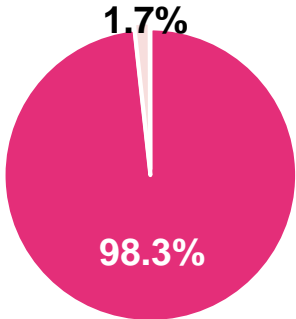
Covid Uncertainty

1. Source: BCG Report | RAI Business Survey, Time period considered Jul-Feb for FY2022 and FY20

Diversification to address larger TAM

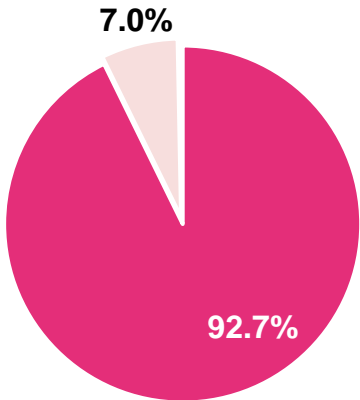
Consolidated GMV

FY2019



Rs. 16,501 million

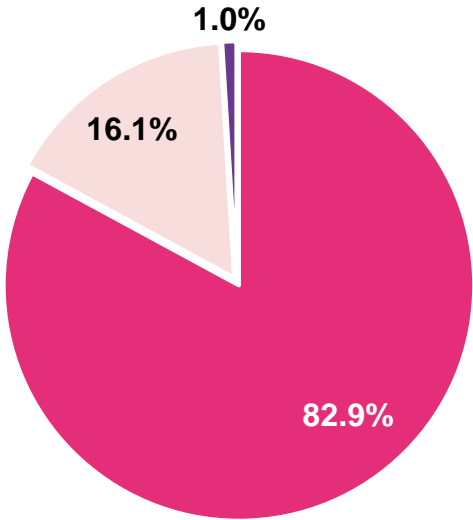
FY2020



Rs. 26,849 million

63% YoY Growth

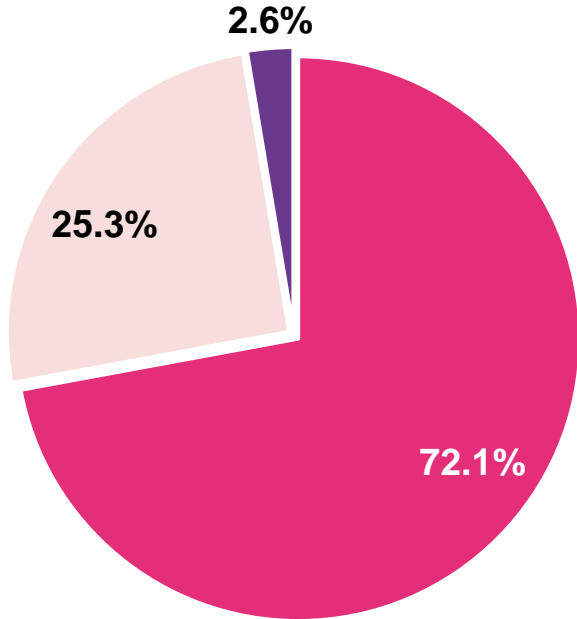
FY2021



Rs. 40,460 million

51% YoY Growth

FY2022



Rs. 69,332 million

71% YoY Growth

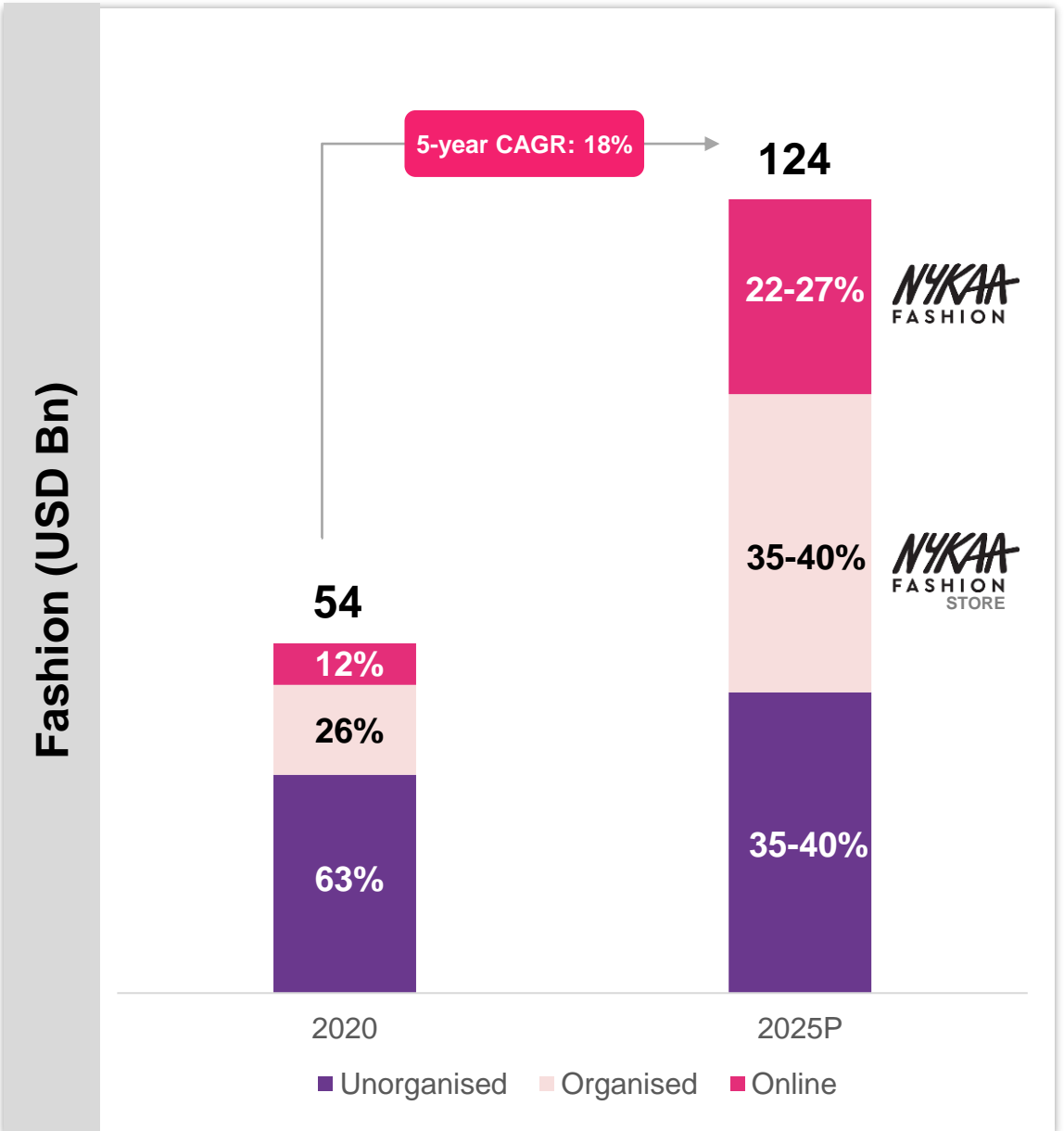
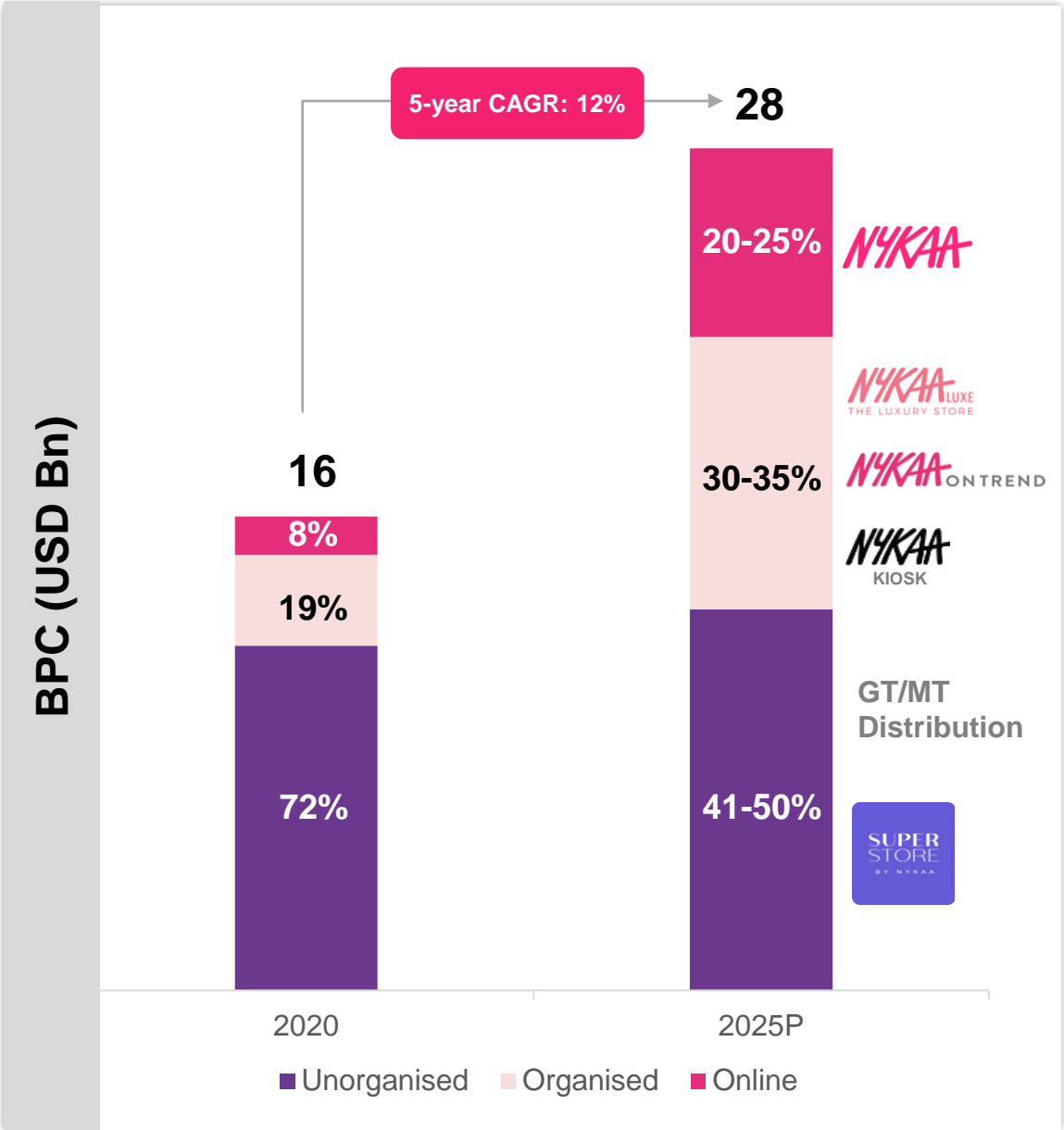
■ BPC

■ Fashion

■ Others

Others includes our new business NykaaMan, eB2B platform "SuperStore by Nykaa", International and new brand acquisitions. Others in FY2021 includes NykaaMan only

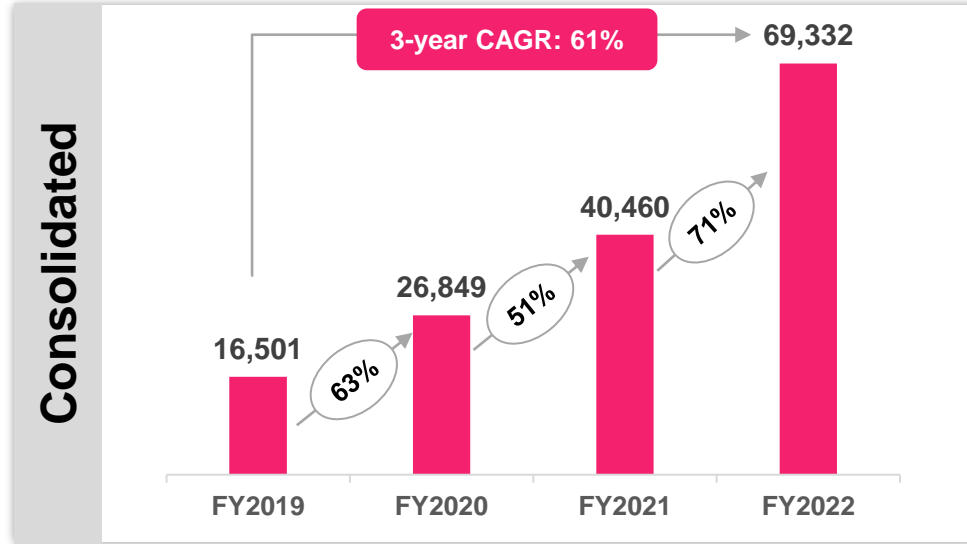
Diversification to address larger TAM



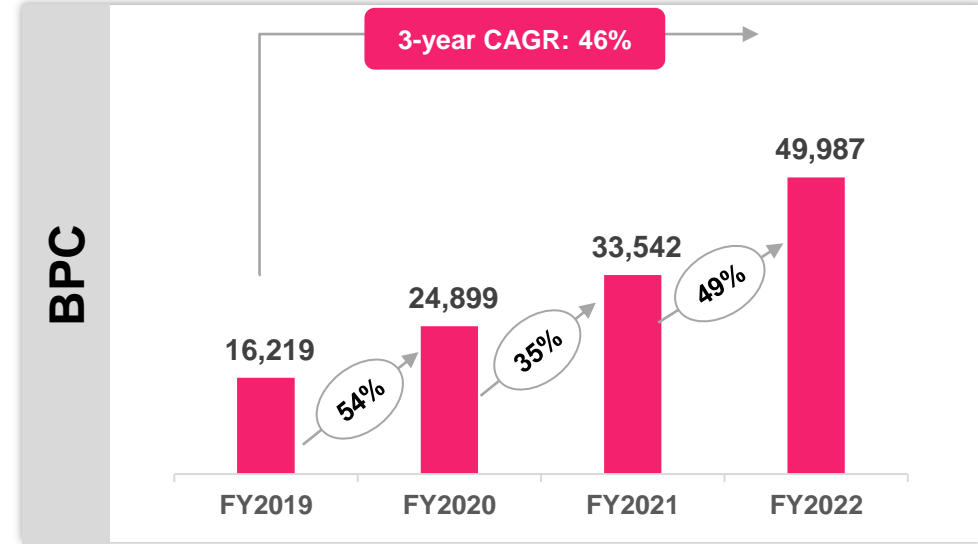
Source: Redseer Report, 2020

FY2022: Strong growth in Gross Merchandise Value

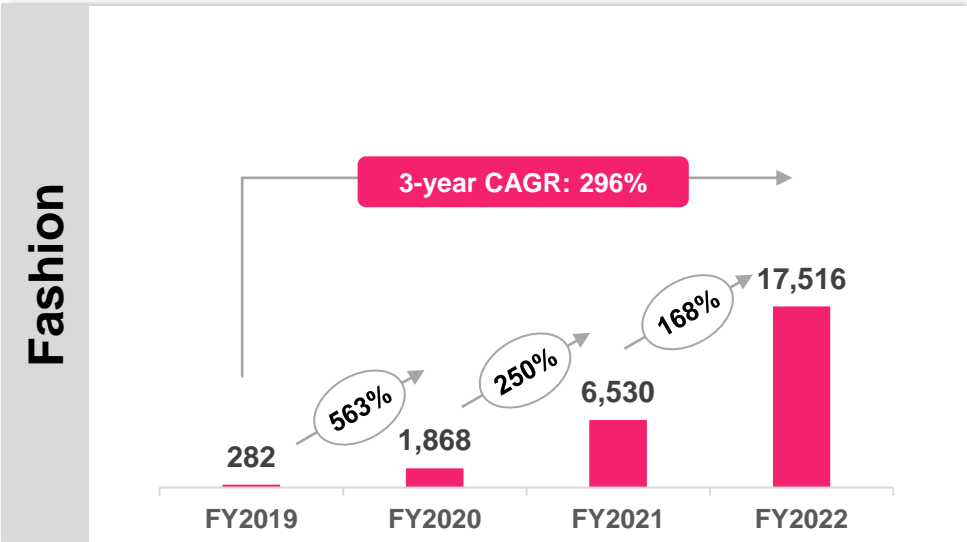
All Values in Rs million



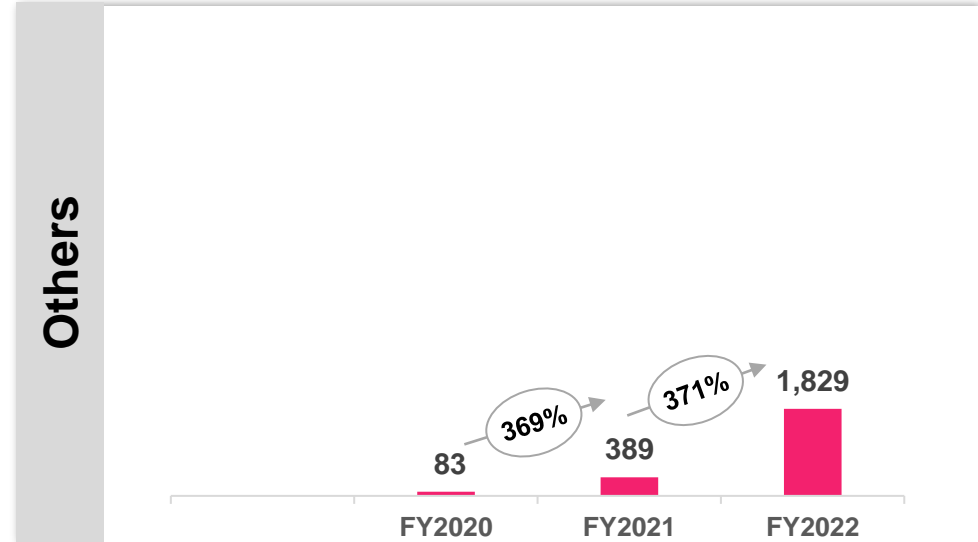
Strong growth amidst covid and other macro challenges



Strengthening market share



Scaling well in highly competitive environment



Seeding new growth verticals

Others includes our new business NykaaMan, eB2B platform "SuperStore by Nykaa", International and new brand acquisitions. Others in FY2021 includes NykaaMan only

NYKAA

2

Key Growth Strategies

Key Growth Strategies

Art of Retailing



1

Driving **customer acquisition** and **retention** across the **funnel journey**



2

Deep **relationships** with a **diverse set** of **domestic & international brands**



3

Penetrating across the **value chain** and **channels** to address the **larger TAM**



4

Creating, acquiring, and scaling a portfolio of **independent** and **new age consumer-first brands**



5

Developing **new ways of selling** and a **holistic consumer connect**

Virtuous cycle of Lifestyle Play

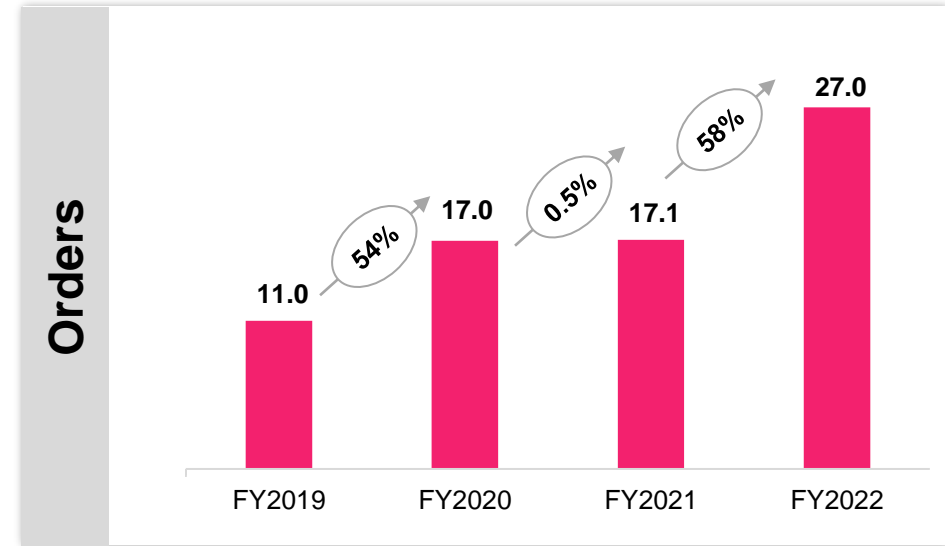
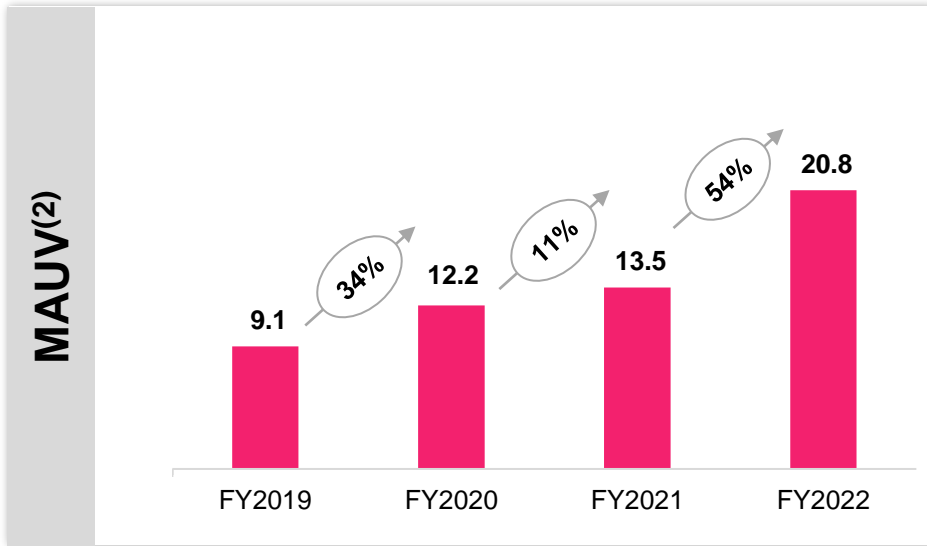
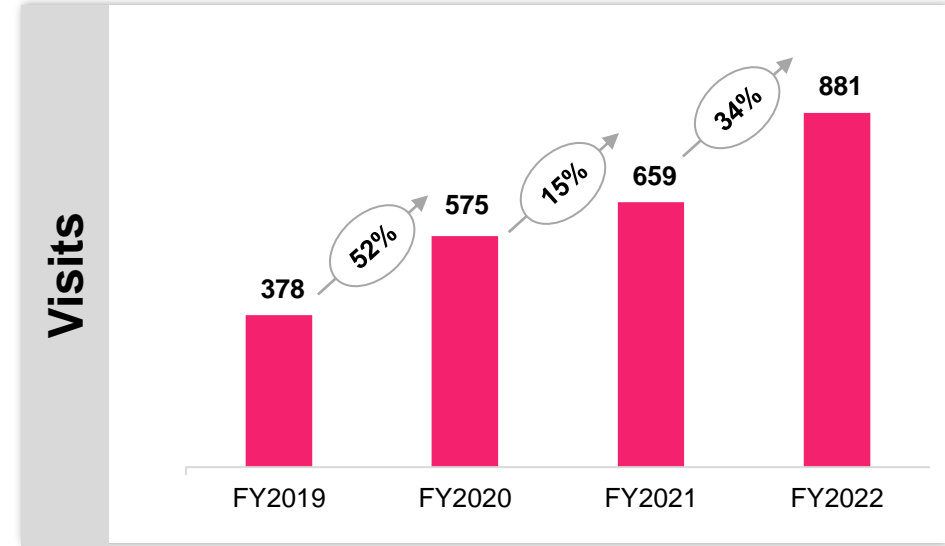
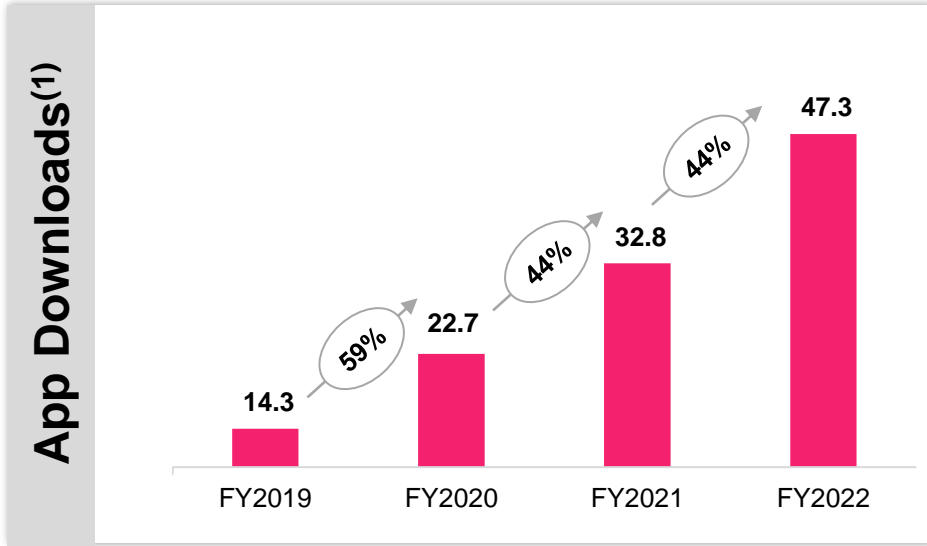
Key Growth Strategies

Art of Retailing



BPC: Driving customer acquisition and retention across the funnel journey

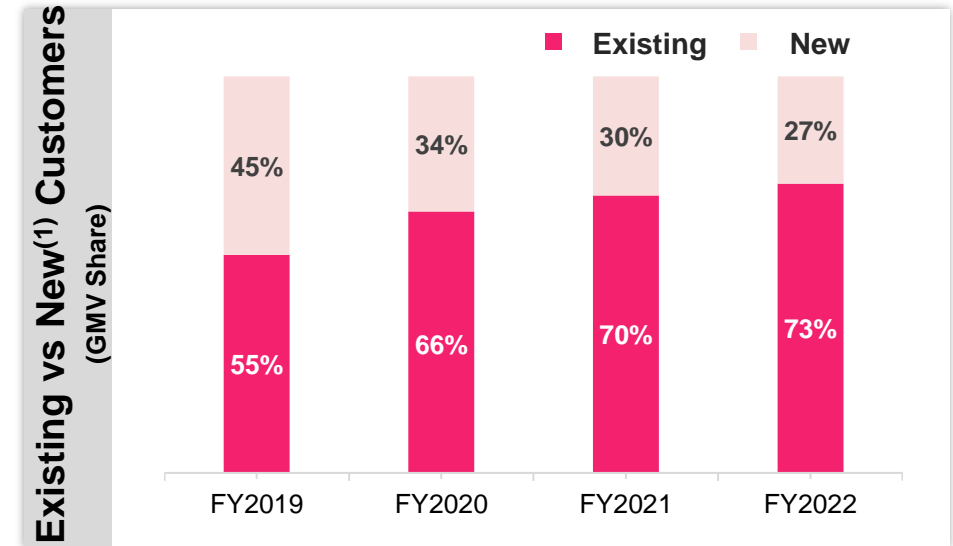
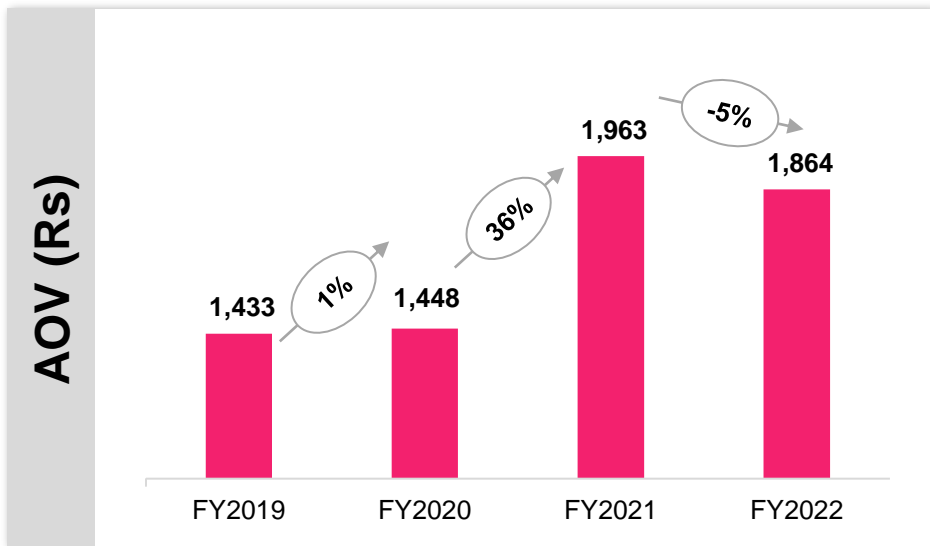
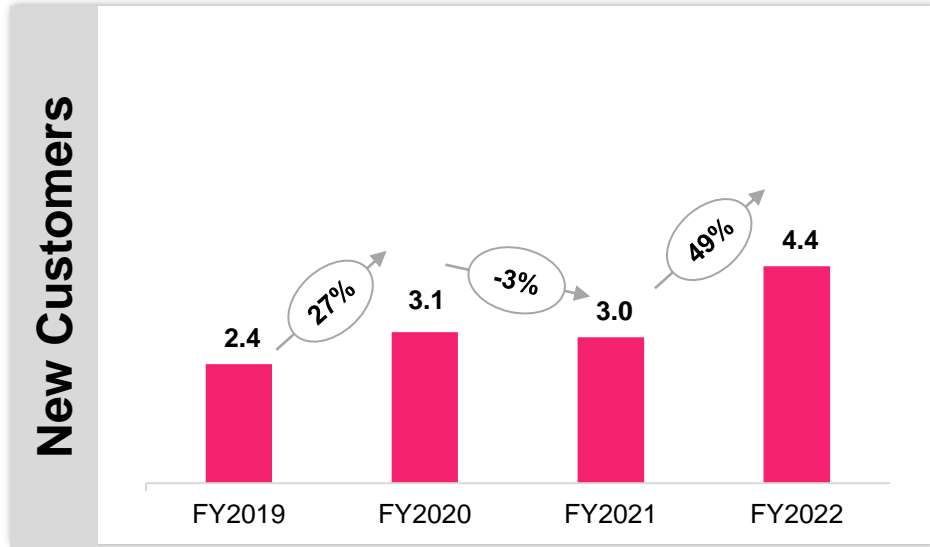
All values in million unless mentioned otherwise



1. Cumulative App Downloads for Nykaa and Nykaa Man
2. Monthly Average Unique Visitors

BPC: Driving customer acquisition and retention across the funnel journey

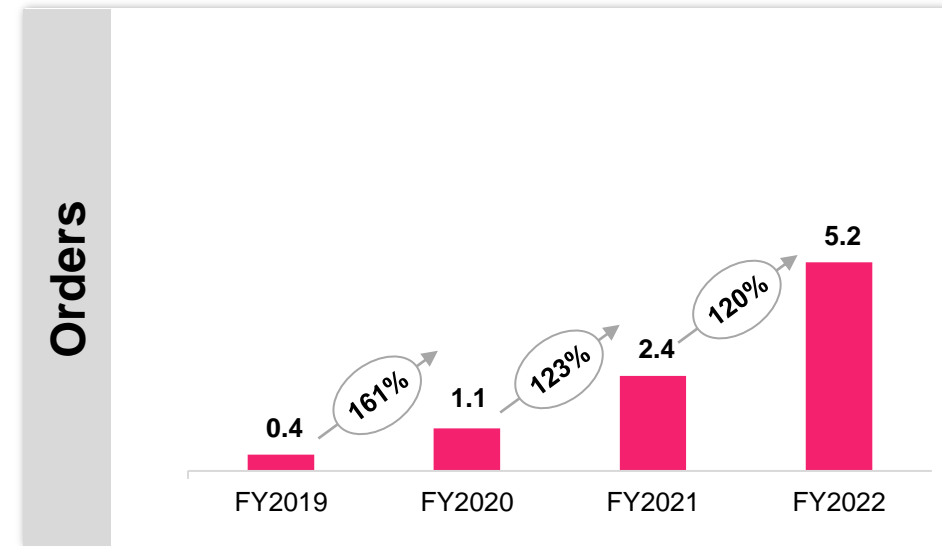
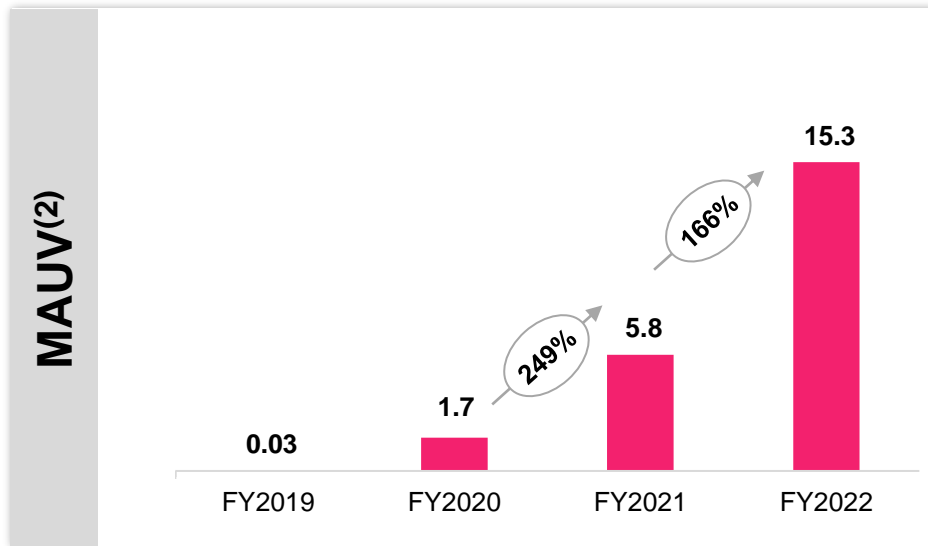
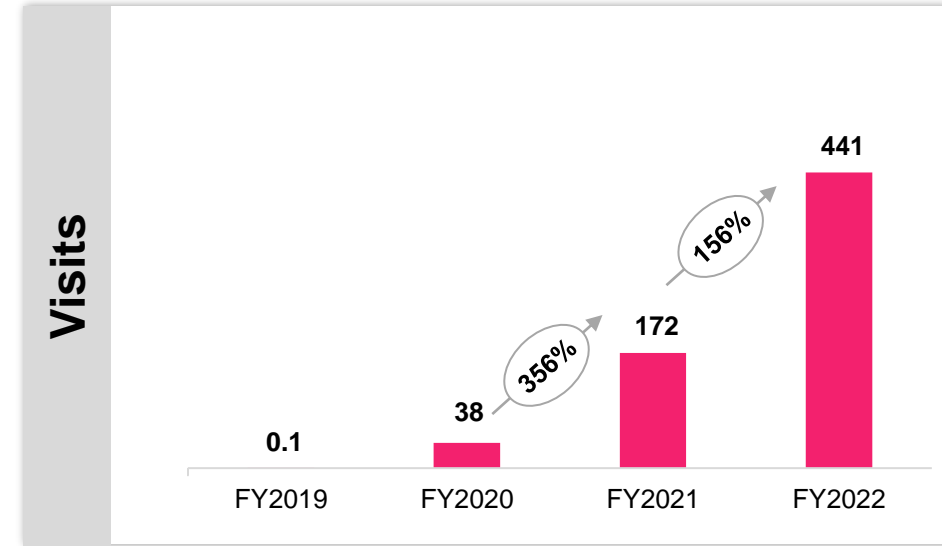
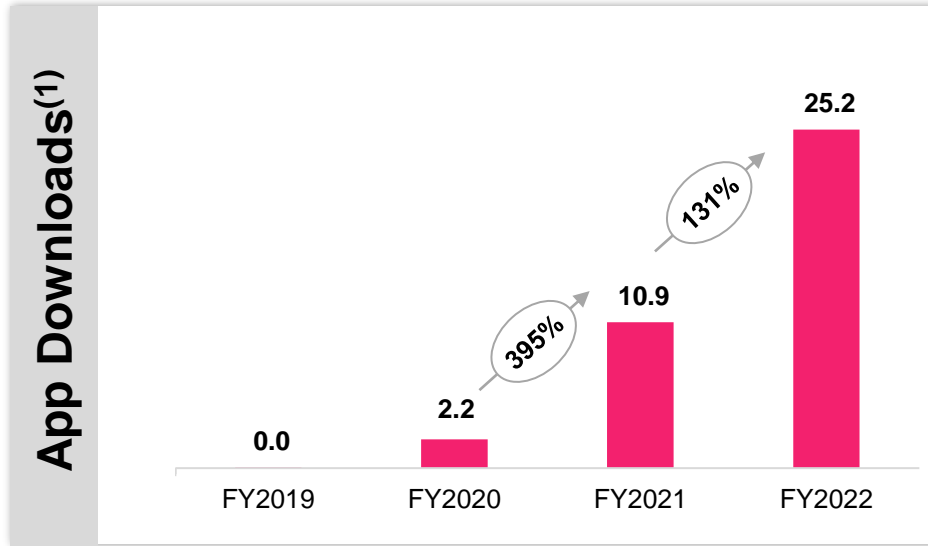
All values in million unless mentioned otherwise



1. New Customer GMV refers to MRP value of all the orders placed during the same year by the customer acquired in that financial year

Fashion: Early-stage business focused on customer acquisition and penetration

All values in million unless mentioned otherwise

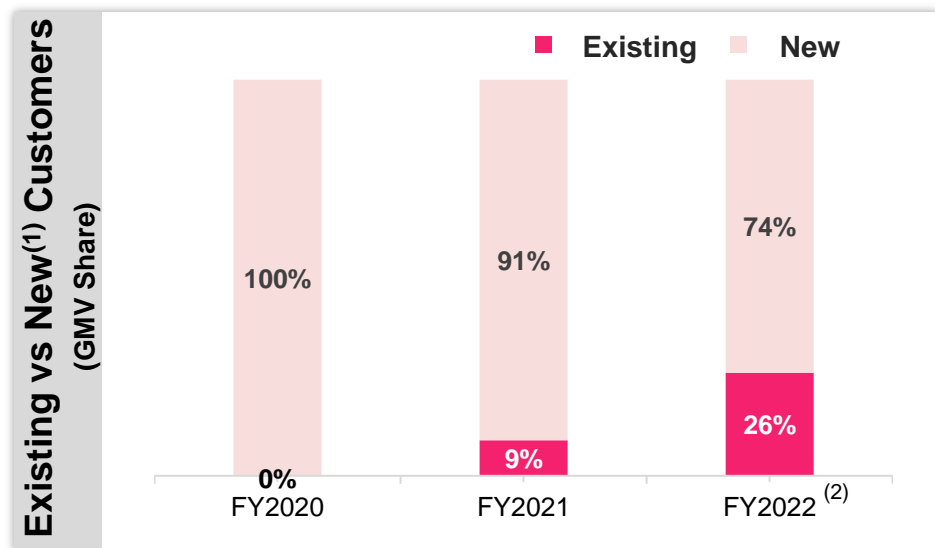
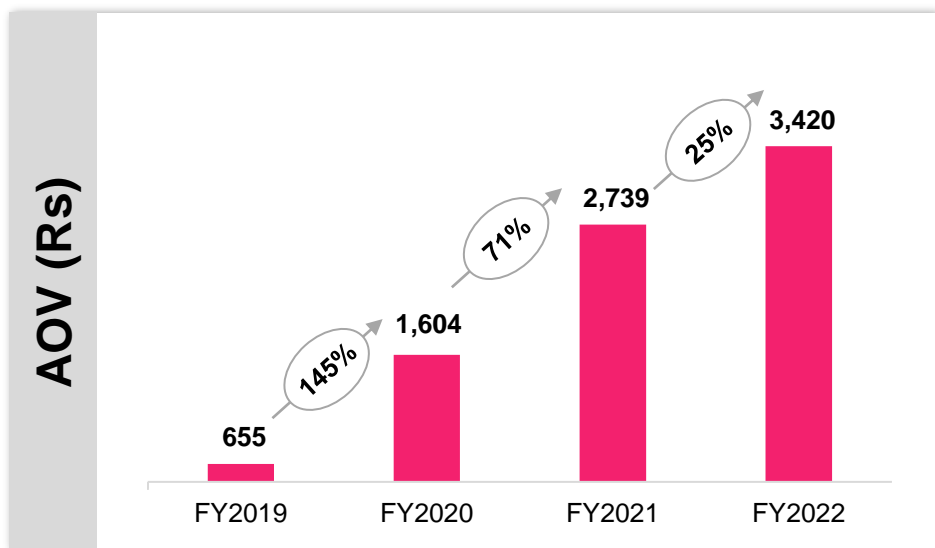
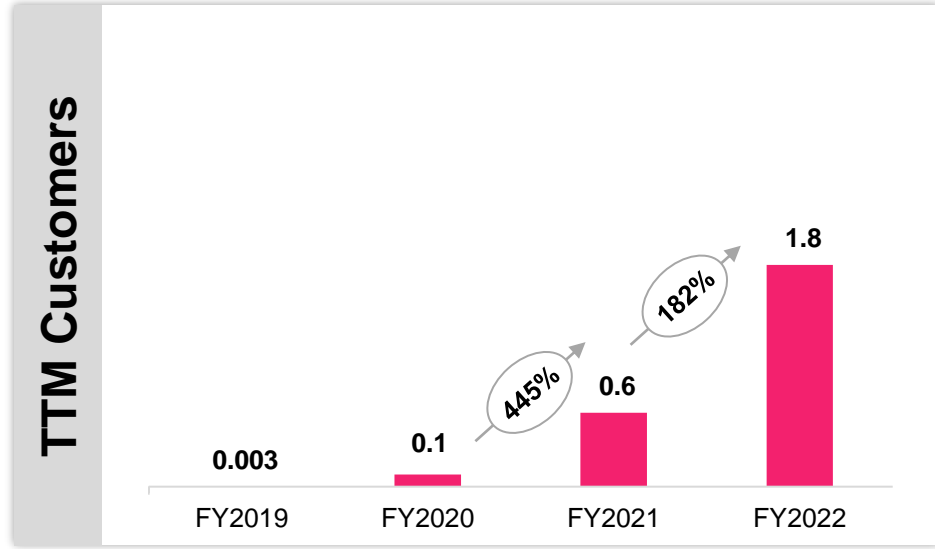
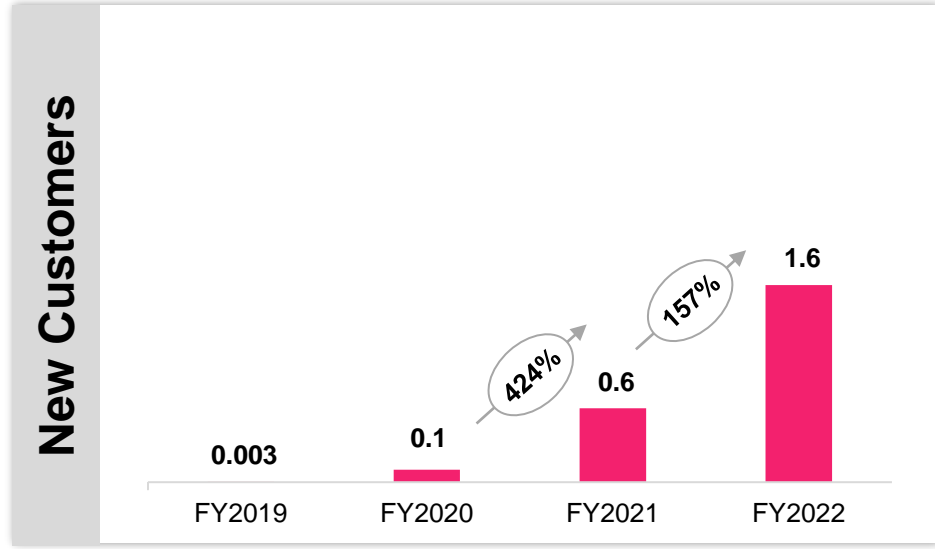


1. Cumulative App Downloads for Nykaa Fashion App

2. Monthly Average Unique Visitors

Fashion: Early-stage business focused on customer acquisition and penetration

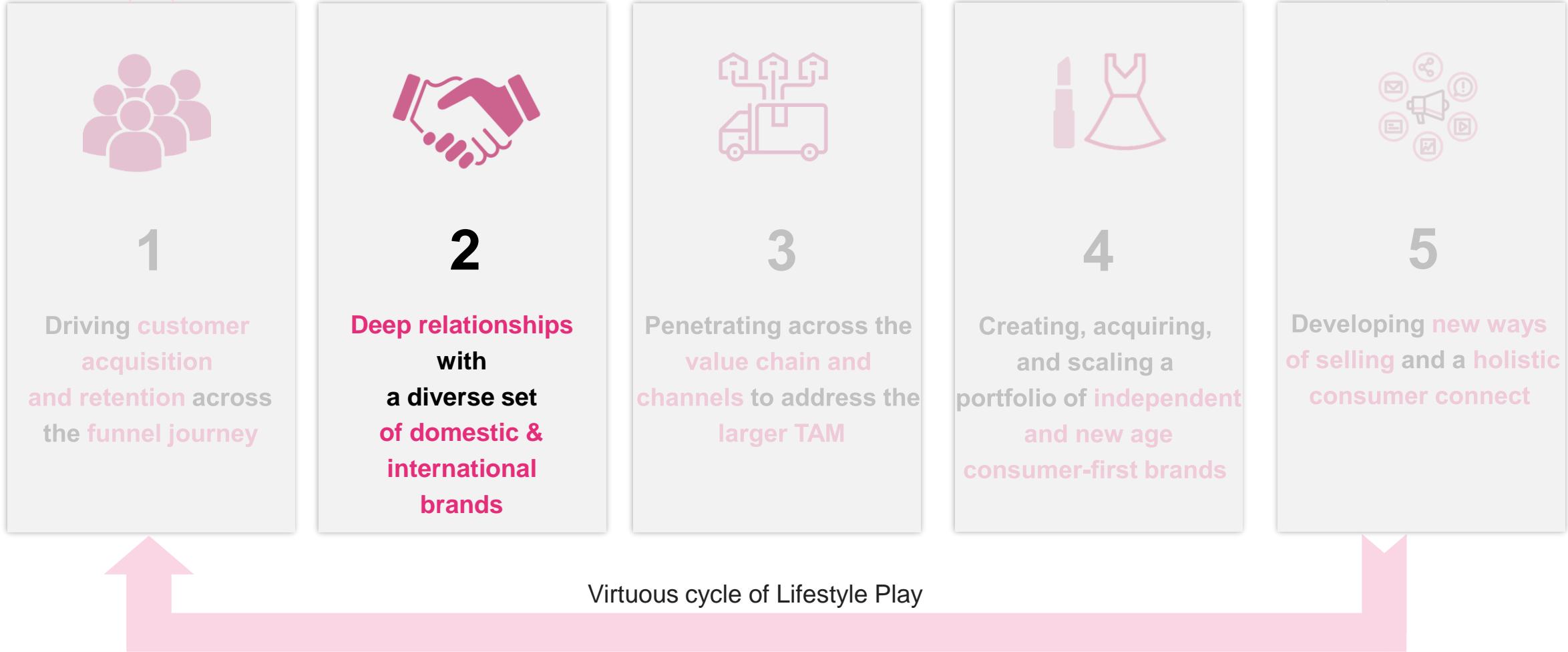
All values in million unless mentioned otherwise



1. New Customer GMV refers to MRP value of all the orders placed during the same year by the customer acquired in that financial year

Key Growth Strategies

Art of Retailing

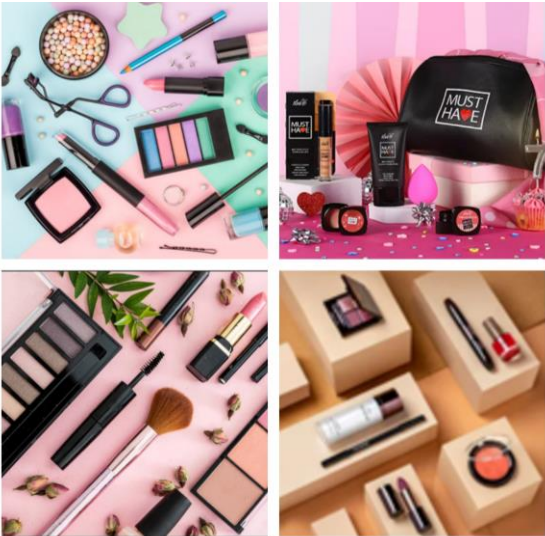


BPC: Deep relationships with a diverse set of domestic & international brands

Assortment

Brand Partners

3,000+
Brands



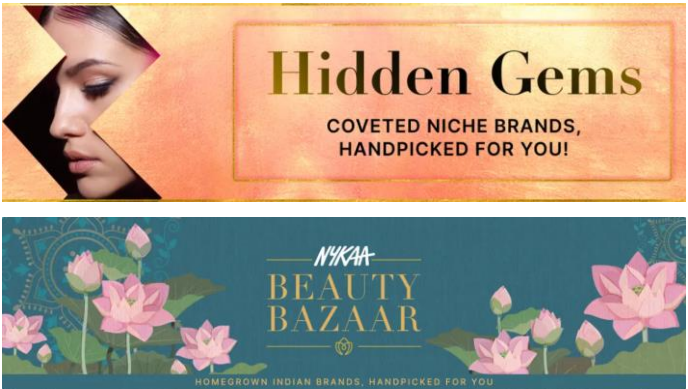
Curations

22

Global Brands introduced in India by Nykaa



Conscious at Nykaa is committed to bringing you products that are as mindful as your lifestyle choices



GMV – Category Mix

SKU Count

FY22 YoY



Makeup

97K+

1.4x



Skin

45K+

1.5x



Hair

21K+

1.6x



Others

134K+

1.8x

Others: Personal Care, Fragrance, Mom & Baby, Health & Wellness, and Appliances

Fashion: Deep relationships with a diverse set of domestic & international brands

Assortment

Brand Partners

1,500+
Brands



Curation



Hidden Gems shines a spotlight on niche, home grown that champion modern Indian design



Our Sustainability criteria: Vegan, Handmade by artisan, Low waste, upcycle, recycle, certified organic, hand-woven handloom, sustainable materials

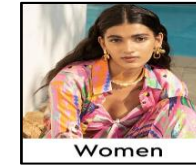


Plus Size Store offers curated styles for all body shapes and sizes

GMV – Category Mix

SKU Count

FY22 YoY



2.7MM+

2.8x



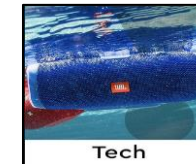
1.7MM+

11.1x



535K+

4.5x



28K+

8.5x




39K+

New Division

Note: Category Mix and SKU count is for Nykaa Fashion App & web


Key Growth Strategies

Art of Retailing




1

Driving customer acquisition and retention across the funnel journey




2

Deep relationships with a diverse set of domestic & international brands




3

Penetrating across the value chain and channels to address the larger TAM



4

Creating, acquiring, and scaling a portfolio of independent and new age consumer-first brands



5

Developing new ways of selling and a holistic consumer connect

Virtuous cycle of Lifestyle Play

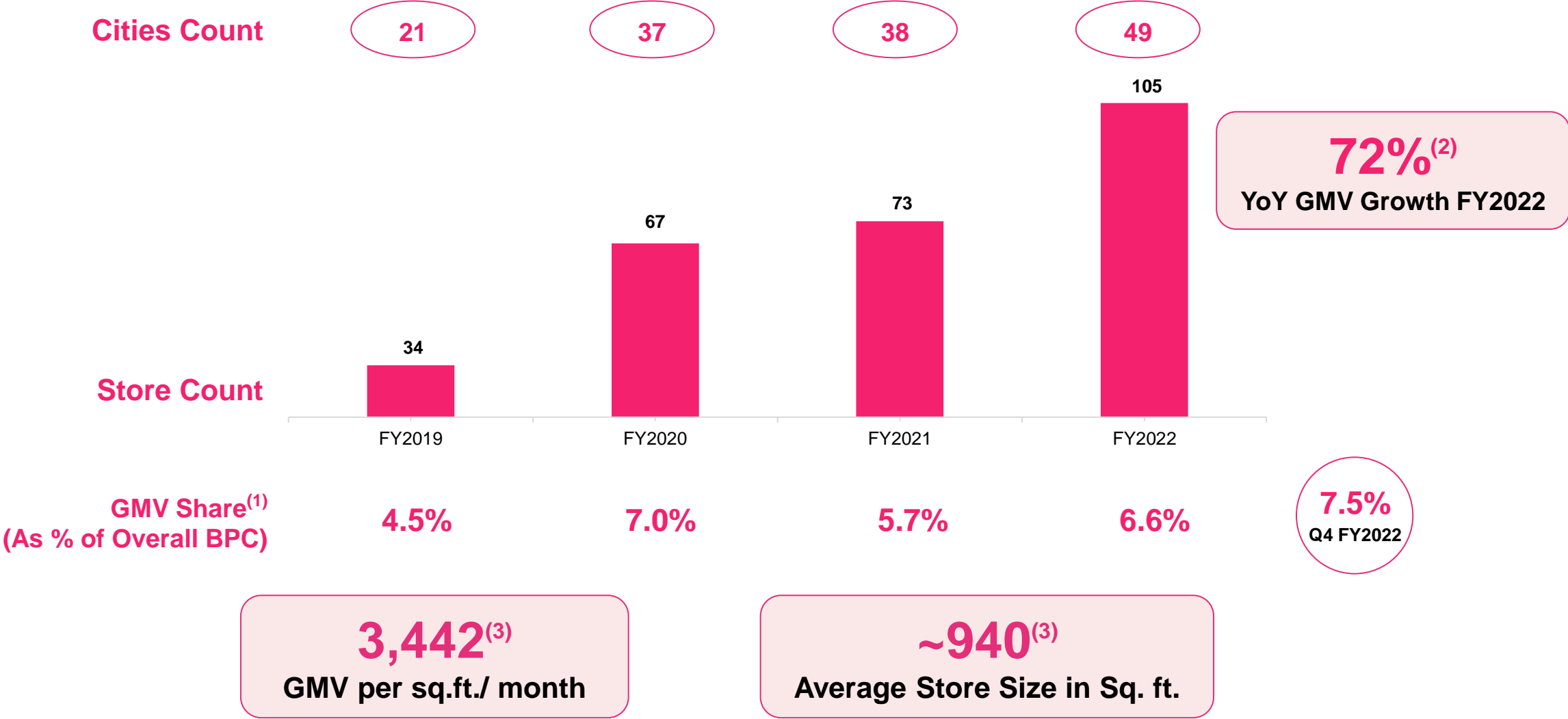
Physical Store



Three vertical digital advertisements for Nykaa Beauty products, displayed on a curved wall. The first advertisement on the left is for TONYMOLY, featuring a pink background and the text 'JUST IN: Cute Outside, Good Inside!'. It promotes 'Bling Cat' skincare products with a cute cat illustration and mentions 'Super cute, mild skincare for sensitive skin'. The middle advertisement is for Kay Beauty, featuring a light purple background and the text 'MATTEinee Lip Crayon'. It shows three lip crayons and includes the hashtag '#MakeupThatKares'. The third advertisement on the right is for Lime Crime, featuring a purple background and the text 'WELCOME TO MAKEUP HEAVEN'. It promotes 'Plushie' lip products and includes the hashtag '#OnlyAtNykaa'. The background of the Lime Crime ad shows various makeup products like lipsticks and eyeshadow palettes.

Expanding Physical Stores network

Physical Stores



1. For company owned and operated beauty physical stores
 2. FY2022 GMV growth have base impact due to Covid-19 in FY2021
 3. In FY2022

Continue to expand fulfilment centers for better consumer experience

Fulfilment Centers

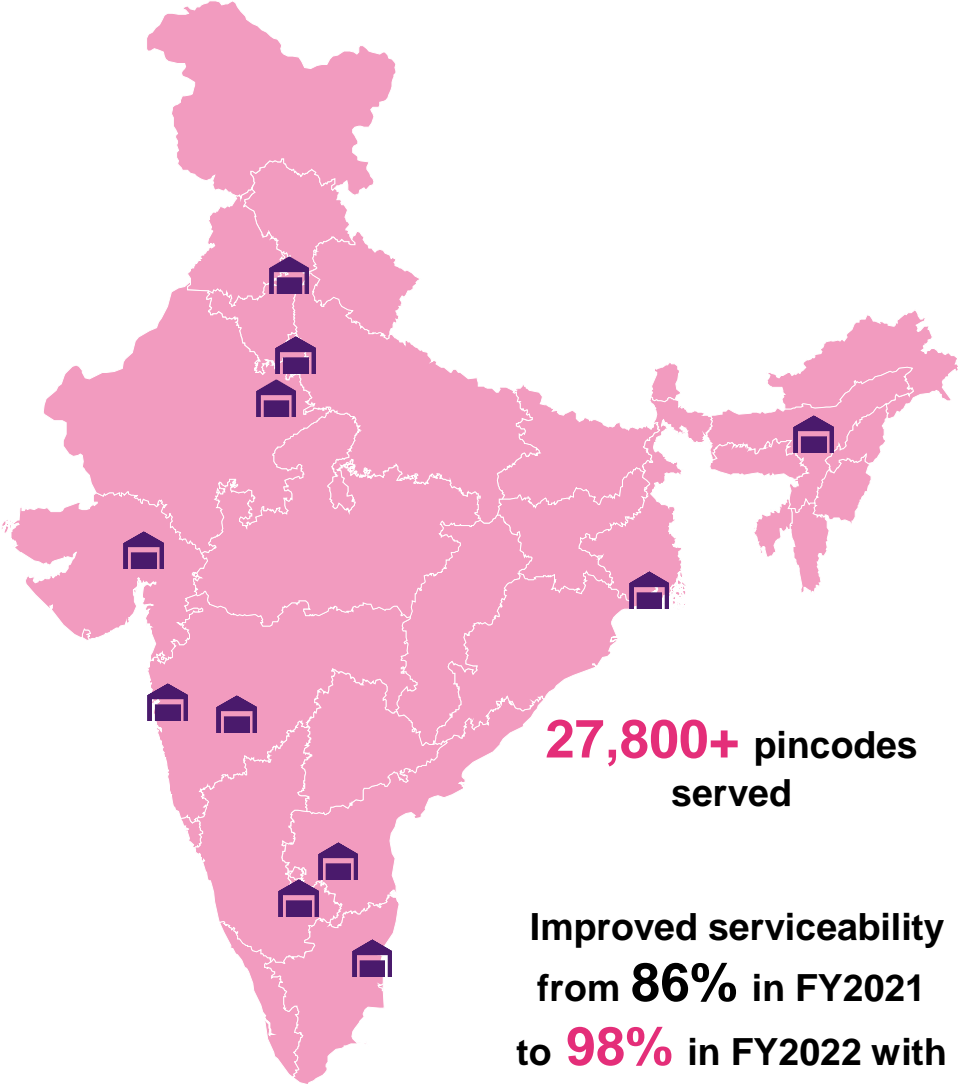


23 warehouses in **11 cities**

8.2 Lacs sq. ft.

Added **2.4 Lacs sq. ft.** in FY2022
40% YoY Growth

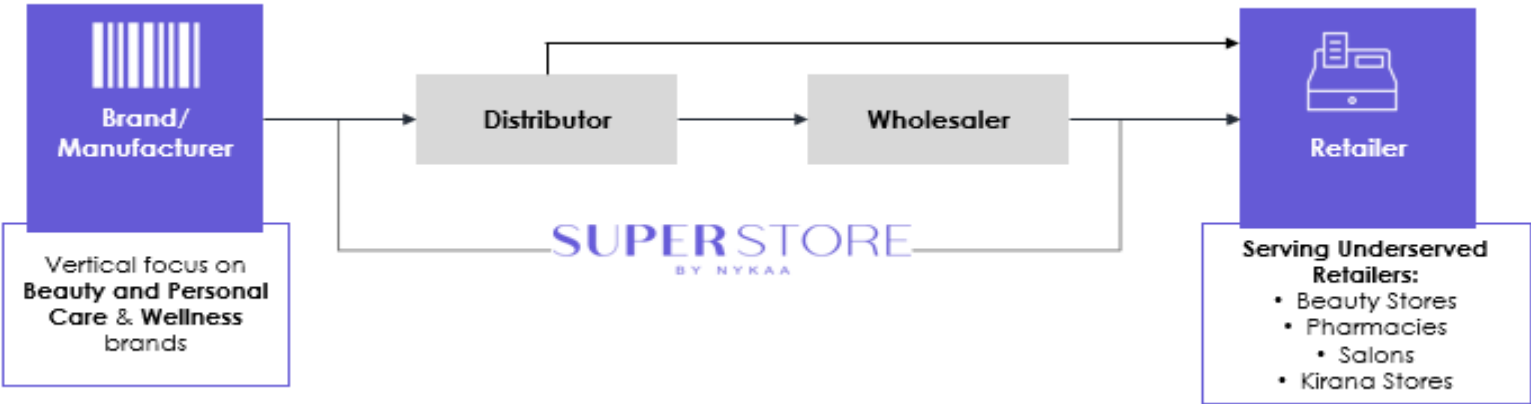
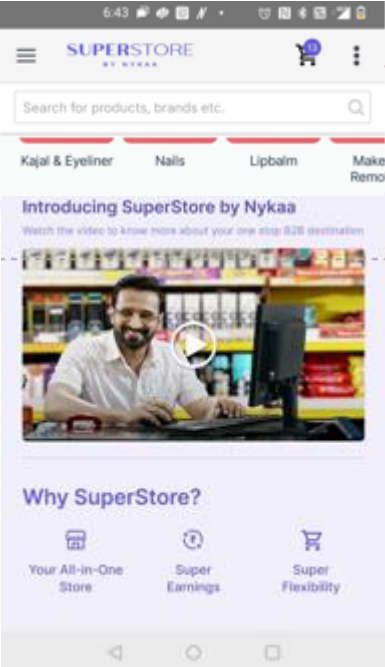
Regional warehouse capacity expansion with a view to reduce air shipments and split shipments ratio allowing us to control fulfillment cost
This has reduced the **Order to Delivery** timeline and improved customer experience



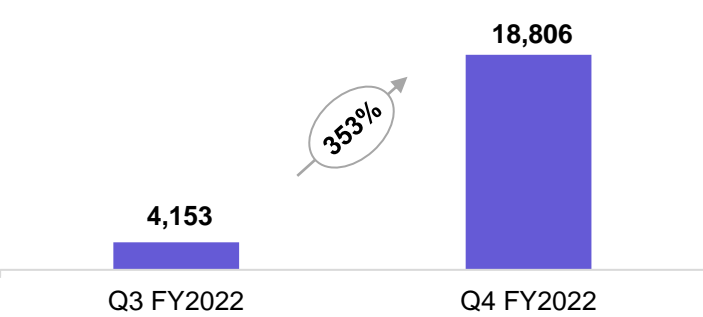
27,800+ pincodes served

Improved serviceability from **86%** in FY2021 to **98%** in FY2022 with **95%** Orders delivered in 5 days

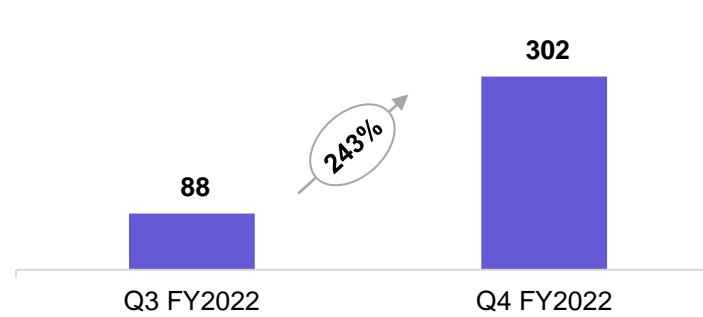
SuperStore: Nykaa's eB2B distribution platform, launched in Q2 FY2022



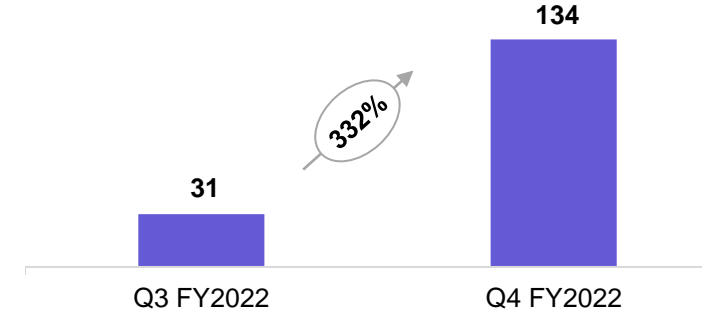
Transacting Retailers



Cities

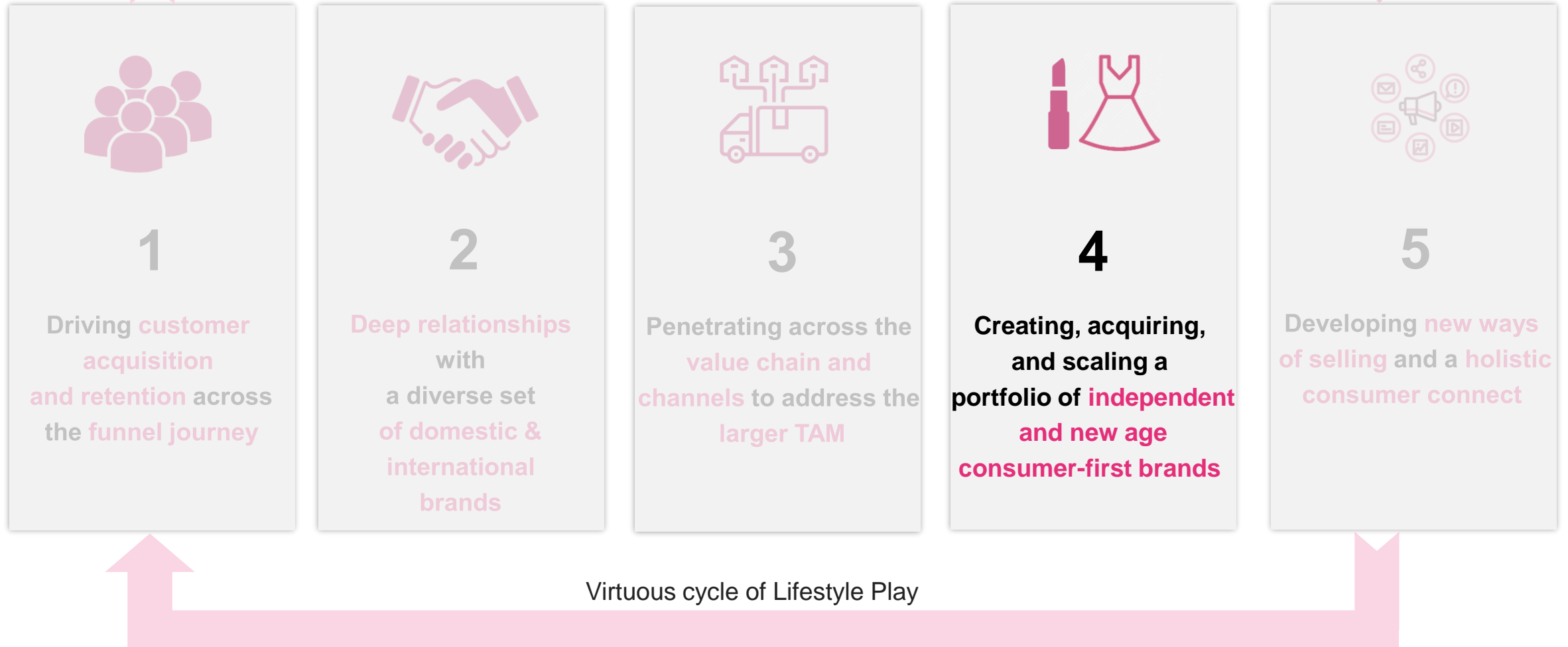


Brands Listed



Key Growth Strategies

Art of Retailing



BPC: Creating, acquiring, and scaling a portfolio of independent and new age consumer-first brands



Makeup

Skincare

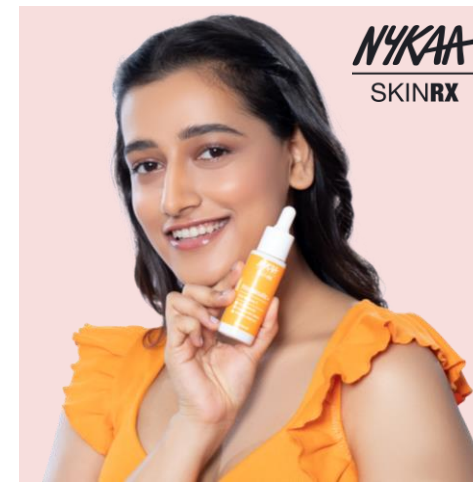


India's first
Celebrity
beauty brand

Derma based
Skincare



Korean
Beauty



~10% of the BPC GMV from Owned Brands in FY2022

BPC: Creating, acquiring, and scaling a portfolio of independent and new age consumer-first brands



Bath & Body

Premium skincare solutions



Sustainable Skin & Personal care

Nutraceutical beauty brand



Acquisition

~10% of the BPC GMV from Owned Brands in FY2022

1. Acquisition GMV is not included in Owned Brands GMV

Fashion: Creating, acquiring, and scaling a portfolio of independent and new age consumer-first brands



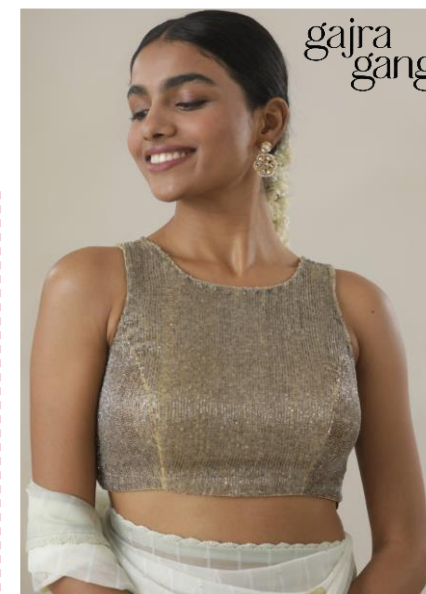
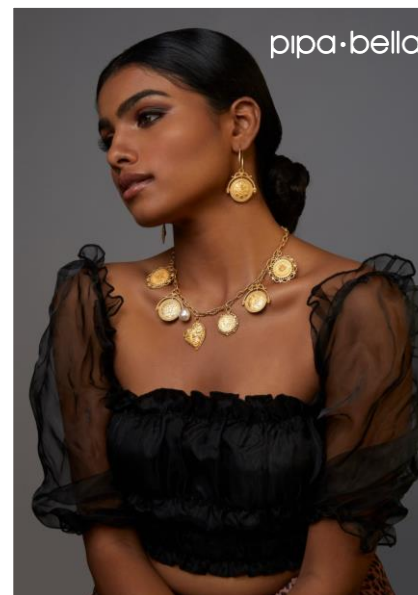
Curated western wear

Apparel, Footwear & Bags



Lingerie & Athleisure

Jewelry & Accessories



Indian wear

Acquisition

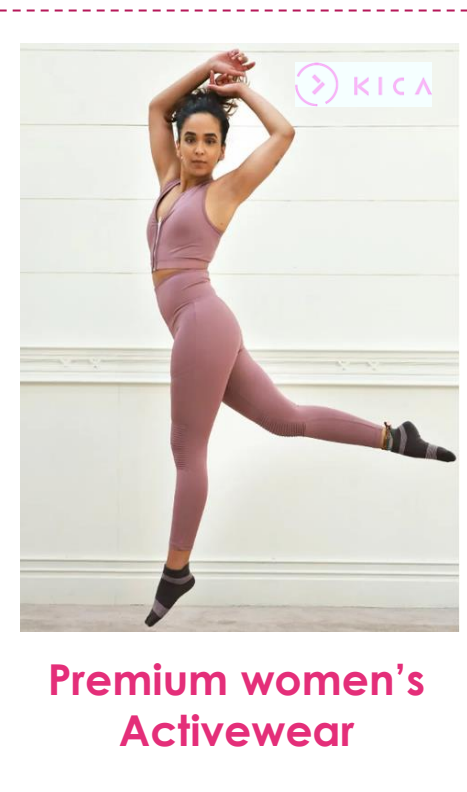
~7% of the Fashion GMV from Owned Brands in FY2022

Fashion: Creating, acquiring, and scaling a portfolio of independent and new age consumer-first brands



Curated Indian wear

Bags and Footwear



Premium women's Activewear

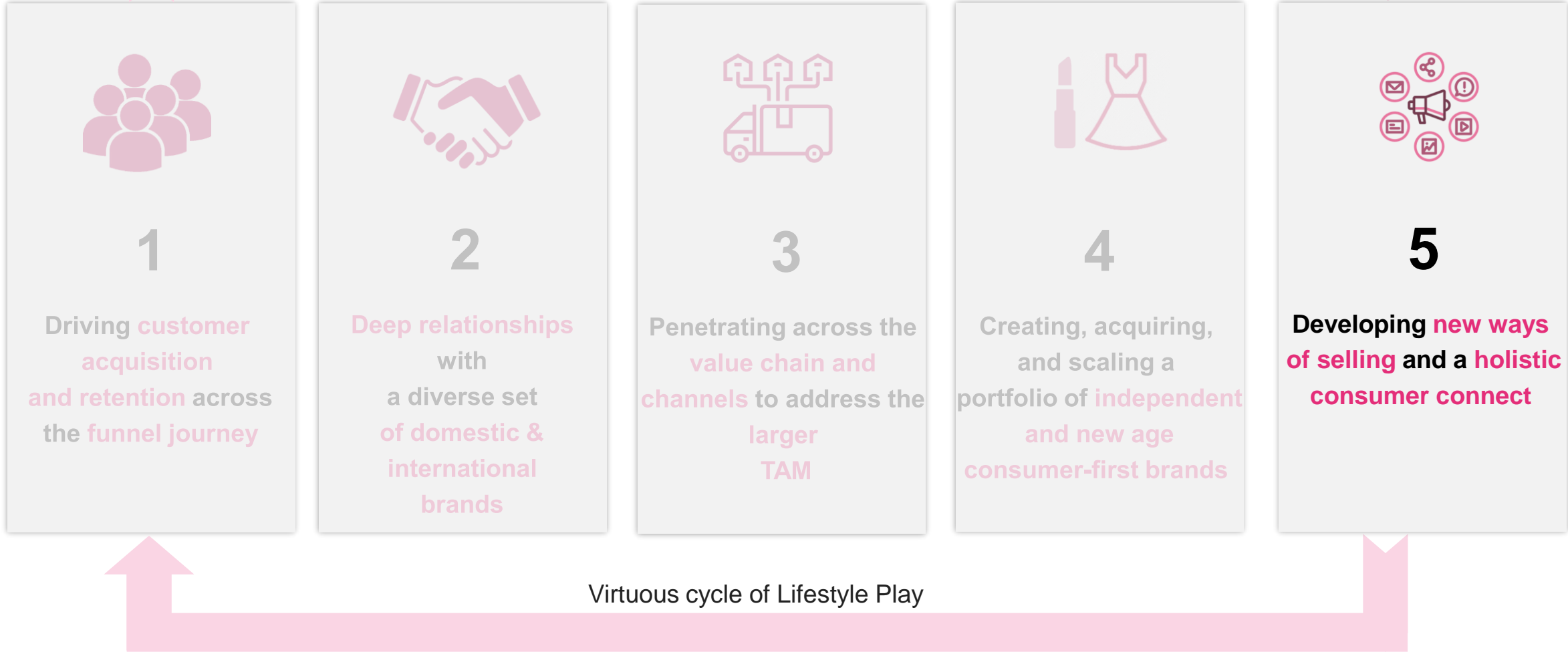
Acquisition

~7% of the Fashion GMV from Owned Brands in FY2022

1. Acquisition GMV is not included in Owned Brands GMV

Key Growth Strategies

Art of Retailing

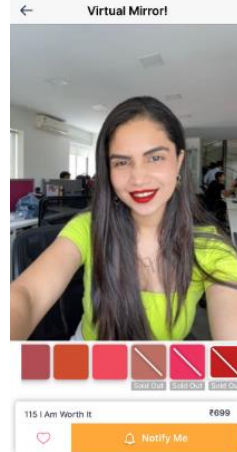


Developing new ways of selling and a holistic consumer connect

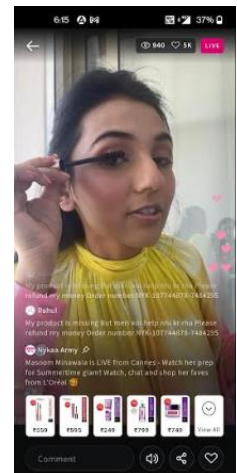
TV Campaigns



Tech Implementation



AI Powered Virtual Try On Tool (VTO)



Integration of L'oreal's Virtual Tool

The Virtual try on feature is available for Maybelline New York, L'Oreal Paris, NYX Professional Makeup on Nykaa app

Enabled **live streaming** of shoppable content on the Nykaa app - an interactive, entertaining gamified shopping format to drive **education, awareness, engagement** on the app

Content Platform

13 million+

Social Media followers as on March 31, 2022



5,403

Influencers as on March 31, 2022



~23 million

Explore (Watch & Buy) post views in FY2022

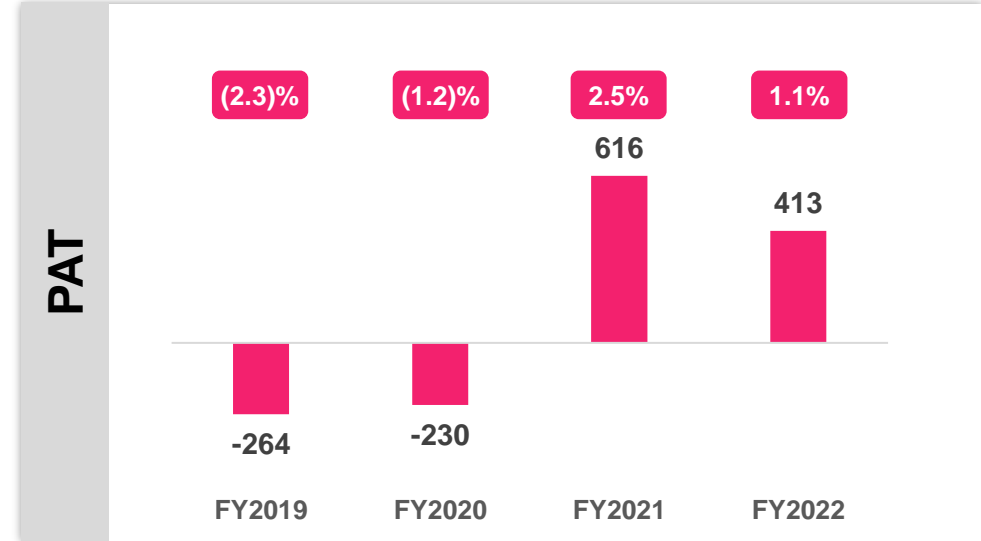
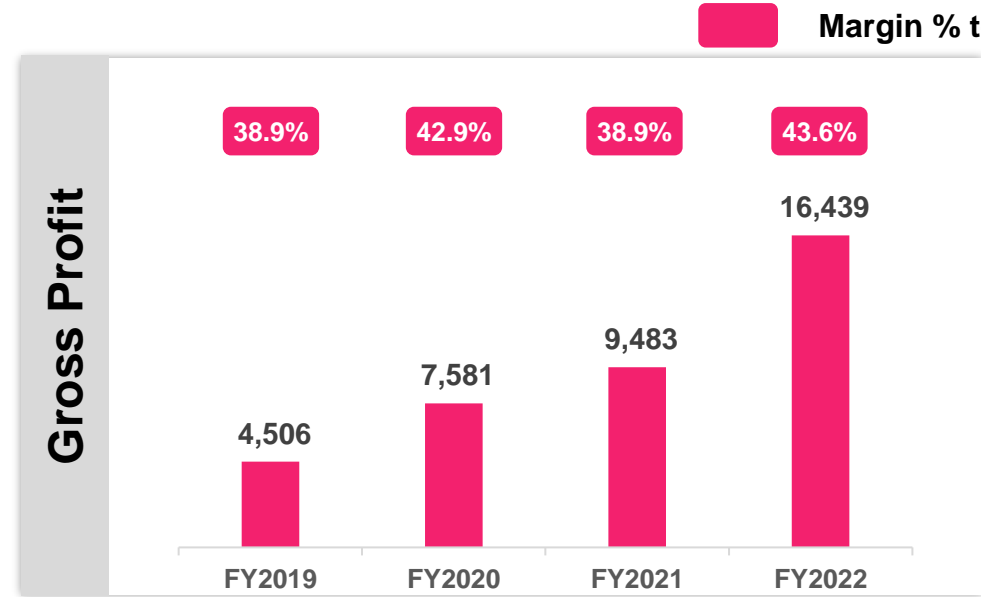
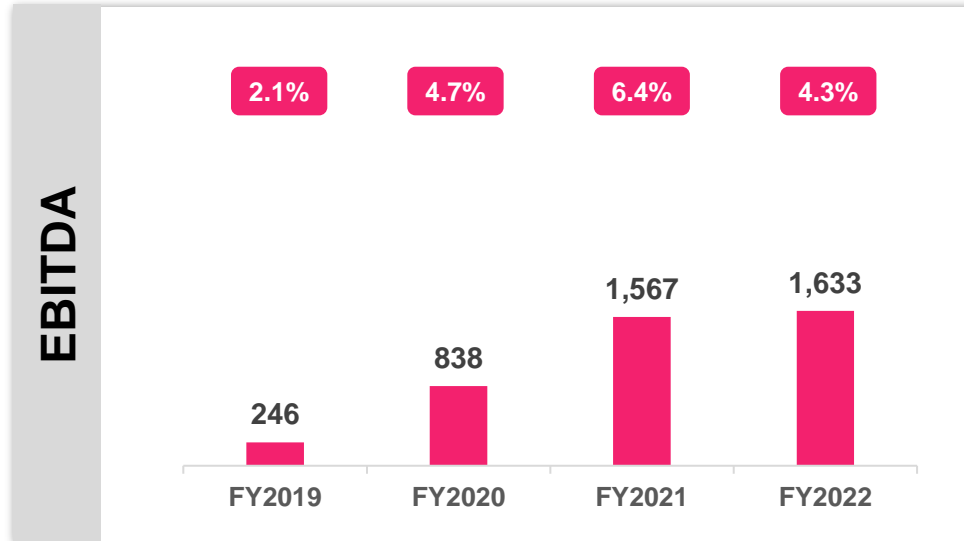
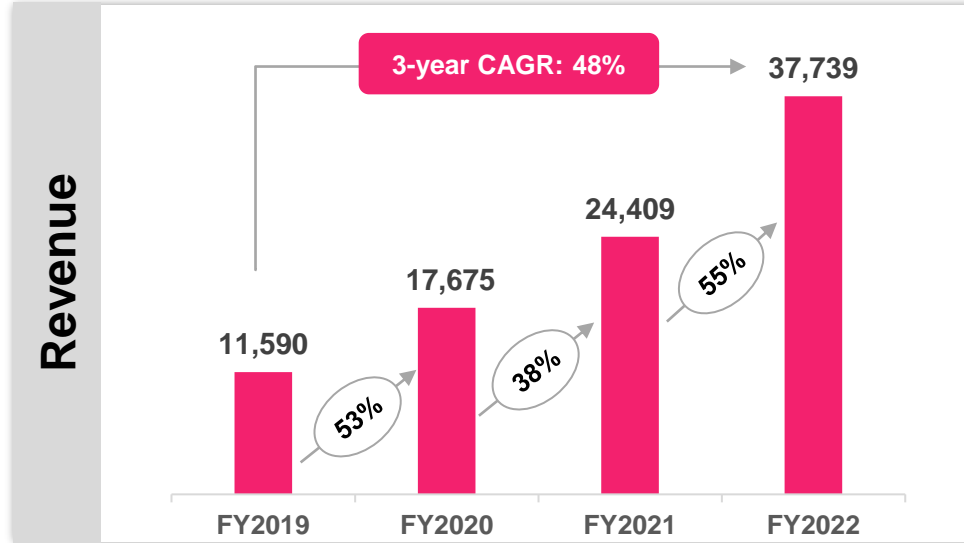
NYKAA



Financial Performance

FY2022: Consolidated Financials

All Values in Rs million

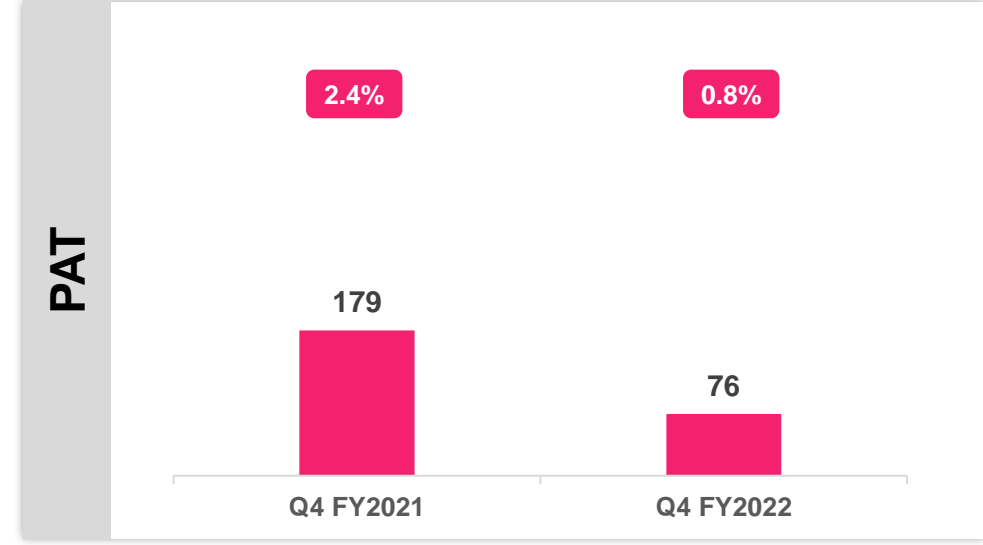
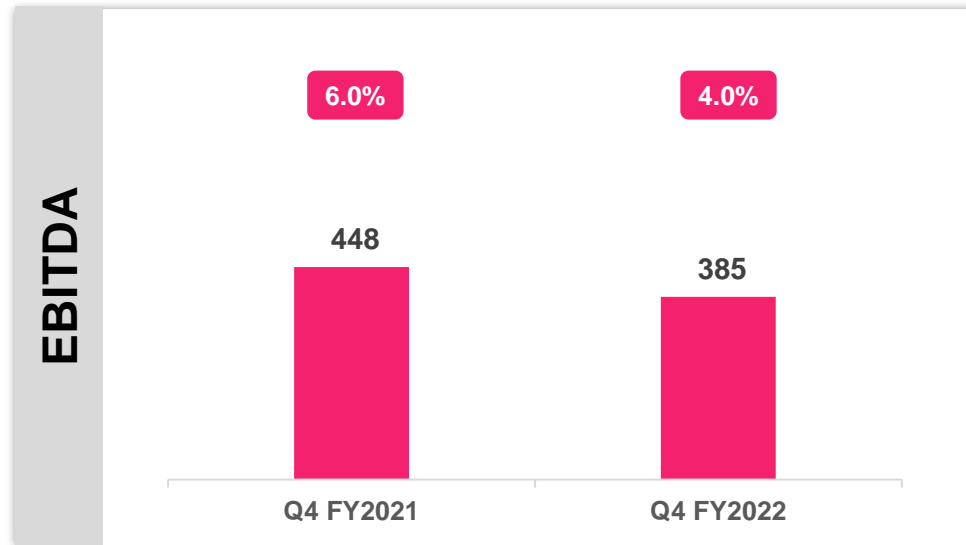
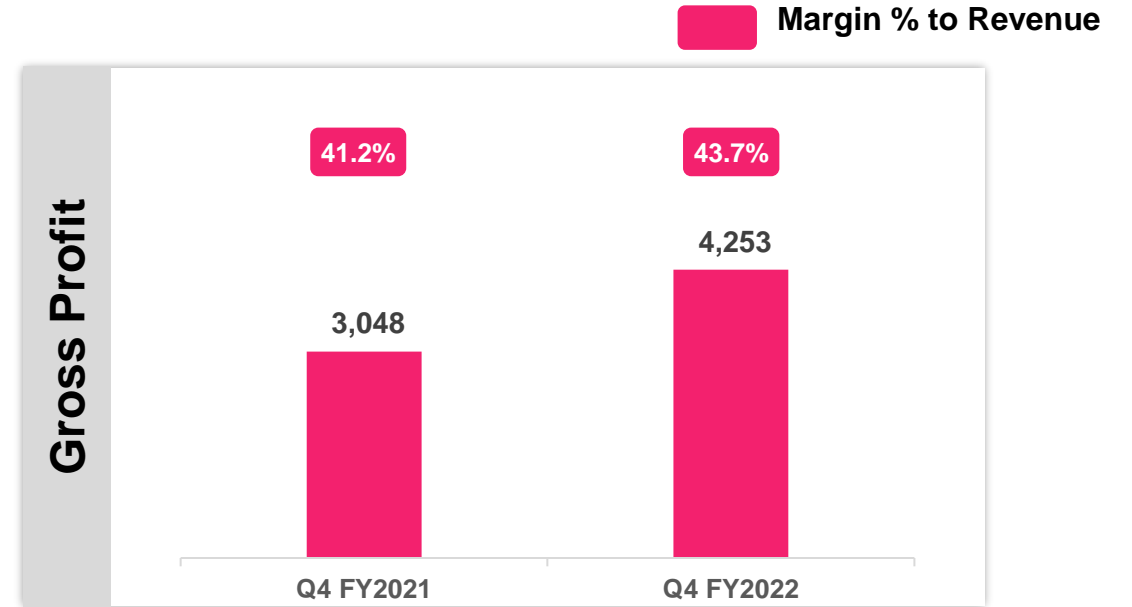
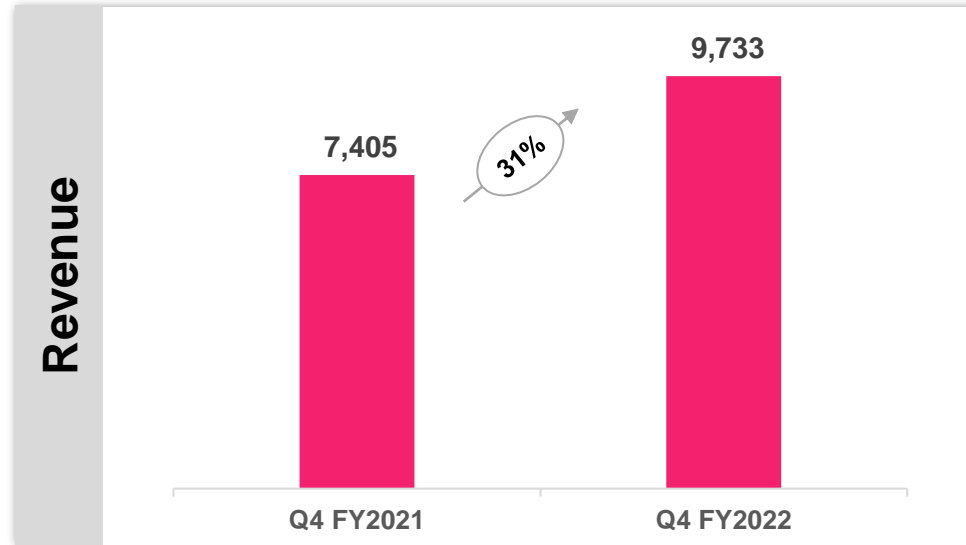


EBITDA Levers:

1. Launch of New Businesses – SuperStore by Nykaa, NykaaMan & International
2. Acceleration in new customer acquisition by investment in marketing
3. Expansion of fulfilment capacity across the country

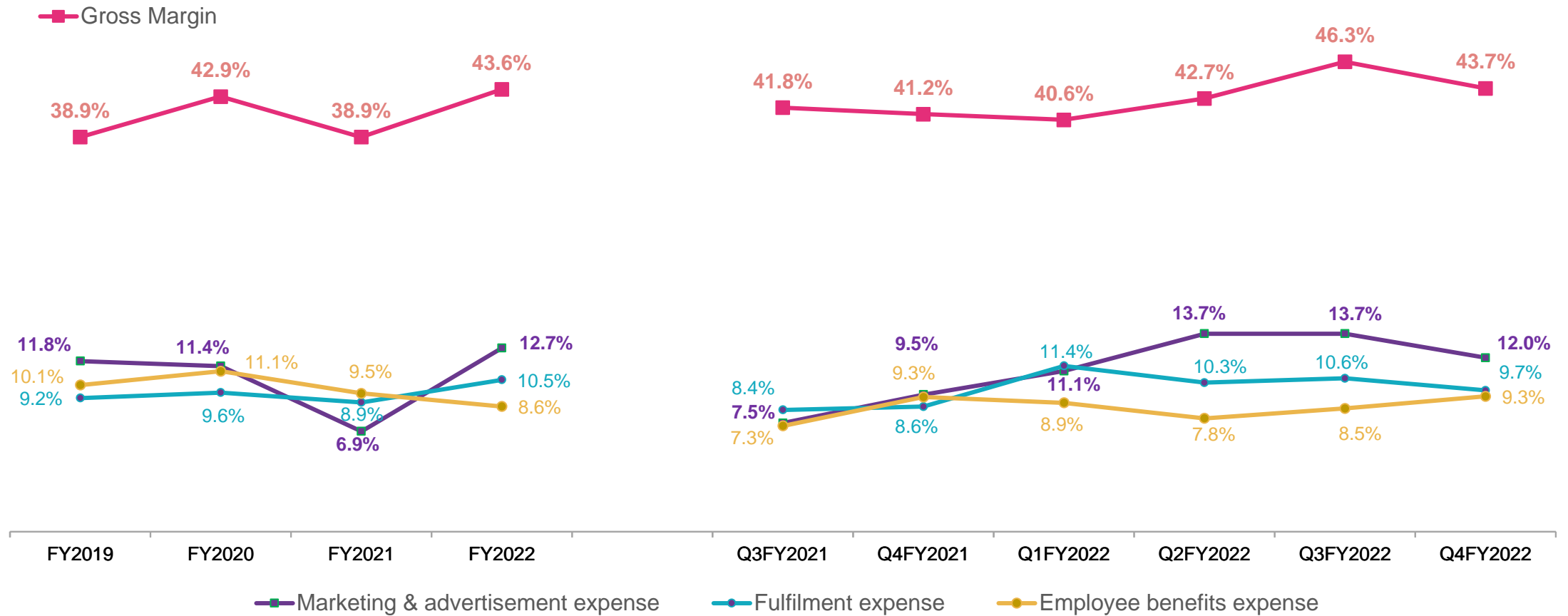
Q4 FY2022: Consolidated Financials

All Values in Rs million



Gross Profit Margin⁽¹⁾ & Key Operating Expenses

% of Revenue from operations



Gross Profit margin improvement of **471 bps** YoY in FY2022

Notes:

1. Gross Profit Margin, EBITDA, EBITDA Margin and Operating Expense % for FY2019, FY2020, FY2021, Q1FY2022 are as per audited financial statements.
2. Fulfilment expense includes Freight Expense, Packaging Expense & Payment Gateway charges.
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.

NYKAA

Vertical Financials – Strong EBITDA growth in BPC & investing in Fashion and New Business for future growth

(All amounts in ₹ million, unless otherwise stated)

Particulars	FY 2022				FY 2021			
	BPC	Fashion	Others	Total	BPC	Fashion	Others	Total
GMV	49,987	17,516	1,829	69,332	33,542	6,530	389	40,460
<i>Growth</i>	49%	168%	371%	71%				
NSV	30,632	5,728	758	37,117	21,024	2,308	131	23,463
<i>Growth</i>	46%	148%	478%	58%				
Revenue from Operation	33,831	3,254	654	37,739	22,836	1,438	135	24,409
<i>Growth</i>	48%	126%	384%	55%				
Gross Profit	13,612	2,555	272	16,439	8,489	959	36	9,483
<i>Growth</i>	60%	166%	661%	73%				
Gross Profit Margin % to Revenue	40.2%	78.5%	41.6%	43.6%	37.2%	66.7%	26.4%	38.9%
EBITDA	2,772	-682	-457	1,633	1,902	-261	-74	1,567
EBITDA Margin % to Revenue	8.2%	-21.0%	-69.9%	4.3%	8.3%	-18.2%	-54.9%	6.4%
Key Expenses Ratios as a % to Revenue								
Fulfilment expense %	9.6%	19.4%	11.8%	10.5%	8.2%	19.6%	11.2%	8.9%
Marketing and Advertisement expense %	8.6%	48.2%	47.5%	12.7%	5.4%	28.2%	32.1%	6.9%
Employee Benefit expense %	7.3%	19.9%	23.4%	8.6%	8.5%	26.7%	2.3%	9.5%
Key Ratios as a % to NSV								
Gross Profit Margin %	44.4%	44.6%	35.9%	44.3%	40.4%	41.5%	27.3%	40.4%
Fulfilment expense %	10.6%	11.0%	10.2%	10.7%	8.9%	12.2%	11.5%	9.3%
Marketing and Advertisement expense %	9.5%	27.4%	41.0%	12.9%	5.9%	17.6%	33.1%	7.2%
Employee Benefit expense %	8.0%	11.3%	20.2%	8.8%	9.2%	16.6%	2.3%	9.9%
EBITDA Margin %	9.1%	-11.9%	-60.3%	4.4%	9.0%	-11.3%	-56.6%	6.7%

Notes:

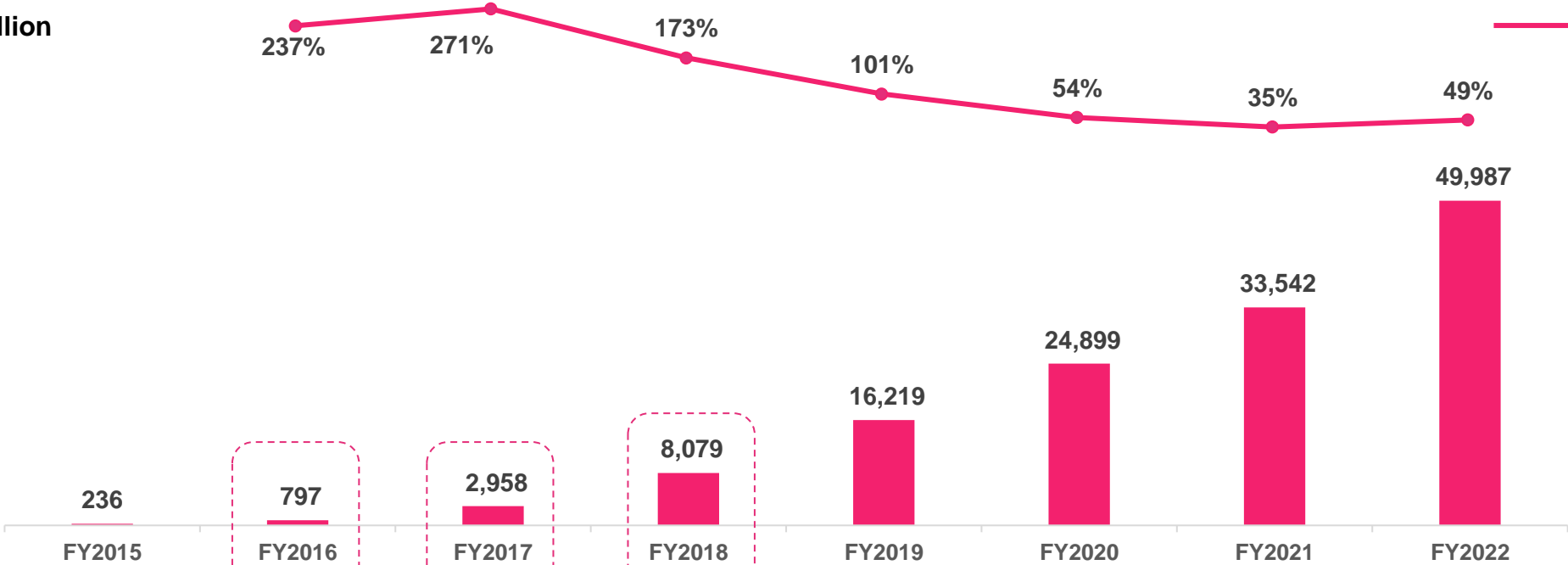
- Others includes our new business NykaaMan, eB2B platform "SuperStore by Nykaa", International and new brand acquisitions. Others in FY2021 includes NykaaMan only
- Revenue from Operations growth for fashion may not be comparable to the GMV growth as revenue for Fashion business is mix of Income from Marketplace Services (commission) and Sale of Products
- Financial numbers for BPC, Fashion and Others are net of eliminations.
- NSV refers to Net Sales Value and calculated basis GMV minus discounts, cancellation & returns, and taxes.
- Fashion Contribution Margin remained positive despite high marketing spends; Contribution Profit is calculated as gross profit minus fulfilment cost, marketing cost, and selling expense**

Growth cycle of BPC and Fashion business

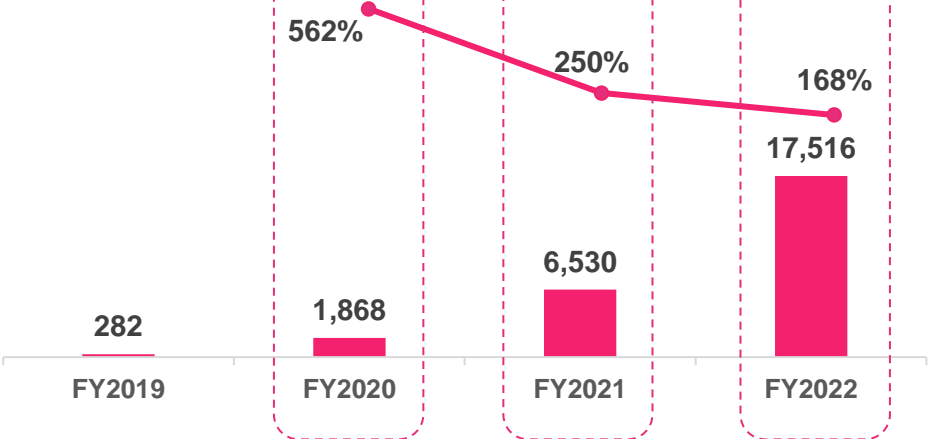
All Values in Rs million

YoY Growth %

BPC



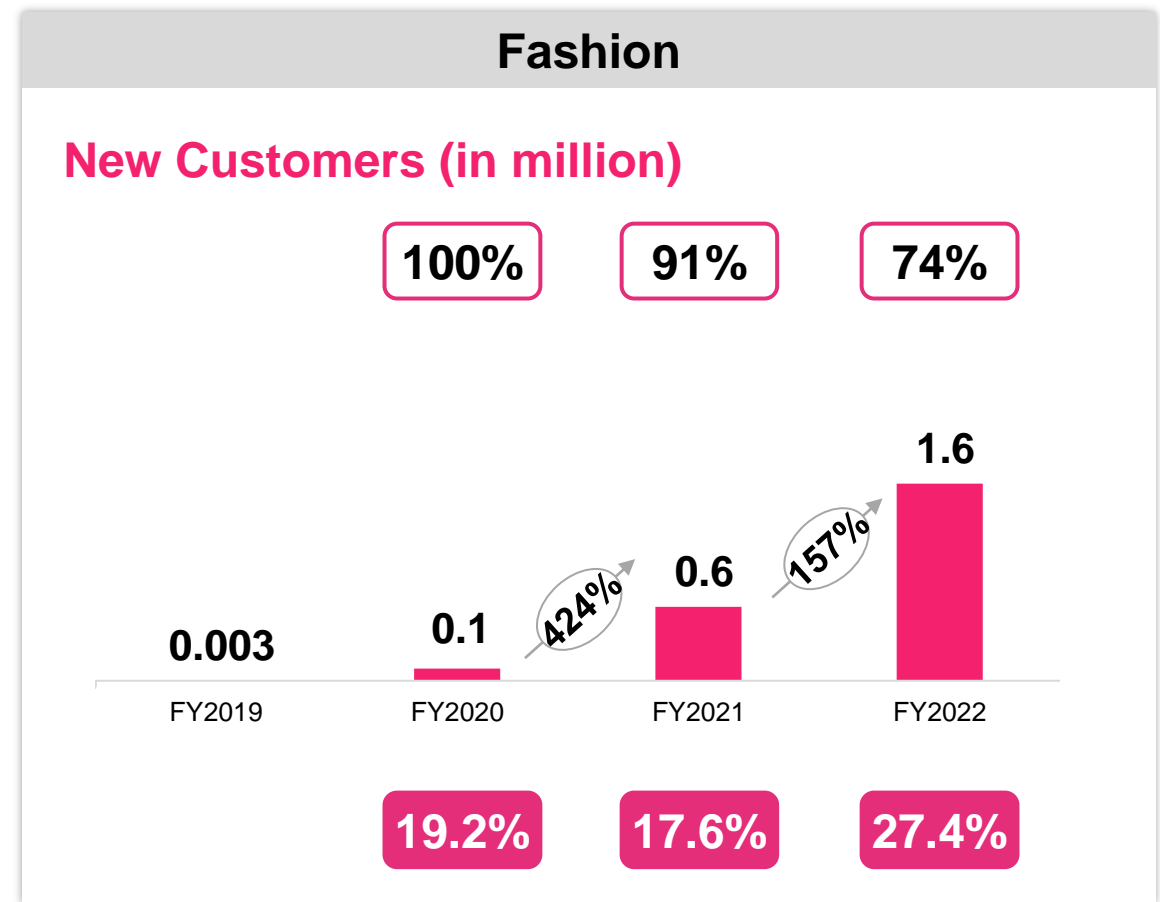
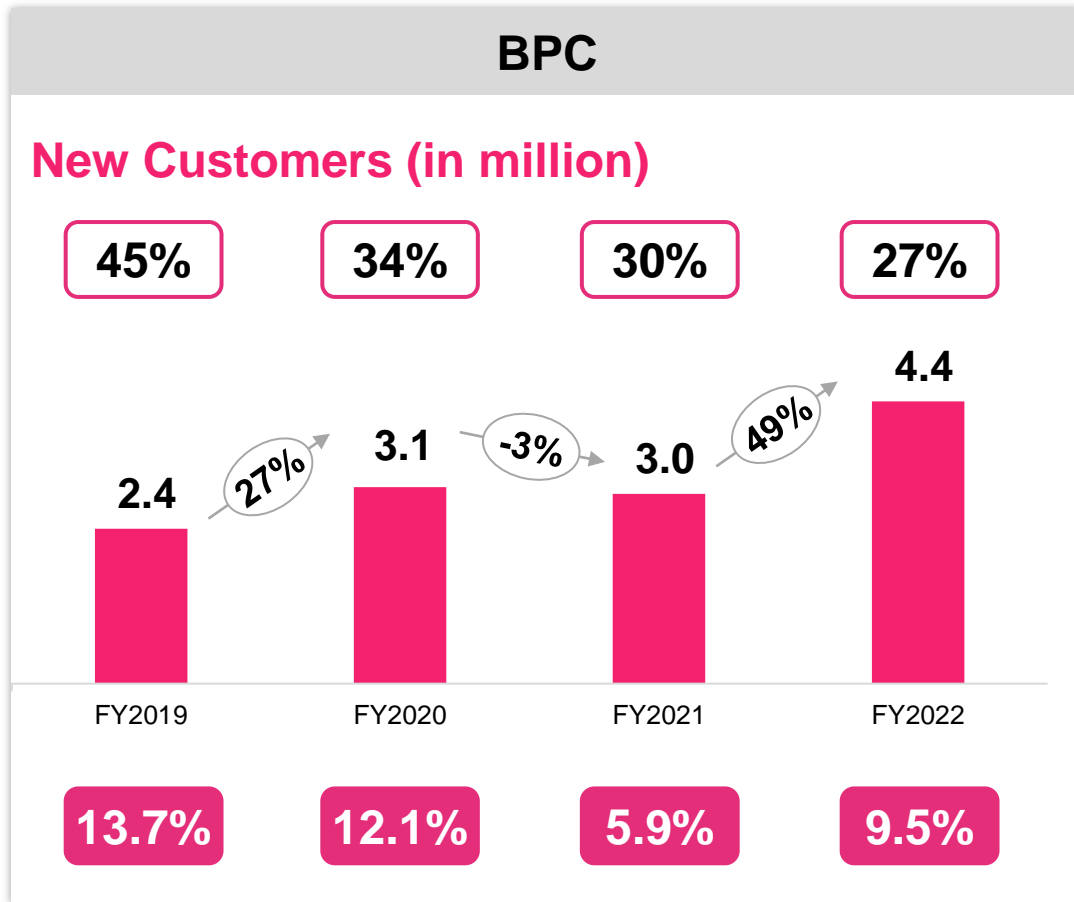
Fashion



Fashion has reached the similar scale in **4 years** that **BPC** reached in **5 years**

First significant year of operations

Accelerated customer acquisition through investments in marketing



Marketing cost was muted in FY21 due to Covid environment.

Digital Marketing witnessed inflationary pressure in FY22 due to highly competitive environment

% GMV share from New Customers

% Marketing Expense as % to NSV

Notes:

1. NSV refers to Net Sales Value and calculated basis GMV minus discounts, cancellation & returns, and taxes.

FY2022: Consolidated P&L

(All amounts in ₹ million, unless otherwise stated)

Particulars	For the year ended			Quarter Ended				
	Mar-22	Mar-21	YoY Growth	Mar-22	Mar-21	YoY Growth	Dec-21	QoQ Growth
Revenue from Operations	37,739	24,409	55%	9,733	7,405	31%	10,984	-11%
Cost of goods Sold	21,300	14,926	43%	5,481	4,358	26%	5,896	-7%
Gross Profit	16,439	9,483	73%	4,253	3,048	40%	5,088	-16%
<i>Gross Profit Margin %</i>	<i>43.6%</i>	<i>38.9%</i>	<i>471 bps</i>	<i>43.7%</i>	<i>41.2%</i>	<i>254 bps</i>	<i>46.3%</i>	<i>-263 bps</i>
Fulfilment expense	3,956	2,177	82%	949	639	48%	1,162	-18%
Marketing & advertisement expense	4,781	1,689	183%	1,165	701	66%	1,500	-22%
Employee benefits expense	3,259	2,330	40%	908	688	32%	933	-3%
Other expense	2,810	1,721	63%	846	572	48%	802	5%
Operating Expenses	14,807	7,917	87%	3,867	2,600	49%	4,398	-12%
EBITDA	1,633	1,567	4%	385	448	-14%	690	-44%
<i>EBITDA Margin %</i>	<i>4.3%</i>	<i>6.4%</i>	<i>-209 bps</i>	<i>4.0%</i>	<i>6.0%</i>	<i>-209 bps</i>	<i>6.3%</i>	<i>-232 bps</i>
Depreciation	262	186	41%	90	69	30%	65	37%
Amortisation	702	530	33%	215	145	48%	186	16%
Finance Cost (Net of other income)	195	189	3%	22	30	-25%	69	-68%
Profit/(Loss) before Tax	473	661	-28%	58	204	-72%	370	-84%
Total tax expense /(income)	60	45		-18	25		80	
Profit/(Loss) after Tax	413	616	-33%	76	179	-58%	290	-74%
Fulfilment cost % to Revenue	10.5%	8.9%	-156 bps	9.7%	8.6%	-111 bps	10.6%	84 bps
Marketing & advertisement expense % to Revenue	12.7%	6.9%	-575 bps	12.0%	9.5%	-251 bps	13.7%	168 bps
Employee expense % to Revenue	8.6%	9.5%	91 bps	9.3%	9.3%	-4 bps	8.5%	-83 bps

Notes:

1. Cost of Goods Sold includes Cost of Material Consumed, Purchase of Traded Goods, Changes in finished goods and stock-in-trade.
2. Fulfilment expense includes Freight Expense, Packaging Expense & Payment Gateway charges.
3. Other expense are excluding Fulfilment expense and Marketing & Advertisement Expense.
4. 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.
5. Finance cost includes the interest cost on lease liabilities of Rs 202 Mn in FY2022 and Rs 130 Mn in FY2021.

FY2022: Consolidated Balance Sheet

(All amounts in ₹ million, unless otherwise stated)

Particulars	As at 31 March 2022	As at 31 March 2021
Assets		
Non-Current Assets		
Property, plant and equipment	1,244	686
Right of use assets	2,473	1,389
Capital work in progress	98	20
Goodwill	475	5
Other Intangible assets	640	231
Intangible assets under development	147	4
Investments	0	13
Other financial assets	719	162
Deferred tax assets (net)	1,152	780
Non-current tax assets	139	86
Other non-current assets	103	14
Total non-current assets	7,190	3,389
Current Assets		
Inventories	8,756	4,981
Trade receivables	945	766
Cash and cash equivalents	659	836
Bank balance other than cash and cash equivalents	2,012	1,641
Other financial assets	4,879	574
Other current assets	2,020	832
Total current assets	19,271	9,630
Total Assets	26,460	13,019
Inventory Days	66	71
Receivable Days	8	13

(All amounts in ₹ million, unless otherwise stated)

Particulars	As at 31 March 2022	As at 31 March 2021
Equity and liabilities		
Equity		
Equity share capital	474	151
Other equity	12,925	4,748
Equity attributable to equity holders of the parent	13,399	4,899
Non-controlling interest	56	8
Total equity	13,455	4,907
Non-current liabilities		
Financial liabilities		
Borrowings	9	17
Lease liabilities	2,043	1,074
Other non current financial liabilities	1,222	0
Long-term provisions	78	73
Total non-current liabilities	3,353	1,164
Current liabilities		
Borrowings	3,321	1,858
Lease liabilities	553	378
Trade payables	3,621	3,162
Other financial liabilities	1,667	850
Short-term provisions	89	108
Contract liabilities	160	169
Current tax liabilities	22	247
Other current liabilities	220	175
Total current liabilities	9,653	6,948
Total Liabilities	13,005	8,112
Total Equities and Liabilities	26,460	13,019
Payable Days	33	47

Notes:

- Cash and bank balance including bank deposits as at 31st Mar 2022 was Rs 7,045 mn, of which IPO cash balance was Rs 3,661 mn.

FY2022: Consolidated Cash Flow

(All amounts in ₹ million, unless otherwise stated)

Particulars	For the year ended	
	Mar-22	Mar-21
Operating activities		
Profit/(loss) before tax as per Statement of profit & loss	473	661
Depreciation of property, plant & equipment	835	594
Amortisation of intangible assets	129	121
Interest expense and other finance costs	465	307
Foreign exchange (gain) / loss	1	0
Share Based expense	143	53
Provision for Gratuity expense	35	38
Provision for Leave compensated expense	1	103
Expected credit loss	(23)	67
Commission on financial guarantee	0	0
Interest income	(228)	(103)
Rent waiver	0	18
Gain on Closure on ROU		(3)
Operating profit before working capital changes	1,831	1,856
Working capital Adjustments:		
Decrease/(Increase) in trade receivables	(137)	153
Decrease/(Increase) in inventories	(3,719)	(474)
(Increase)/Decrease in current financial asset	(413)	(342)
Decrease/(Increase) in non-current financial assets	(194)	(109)
Decrease/(Increase) in other current assets	(1,169)	(176)
(Decrease)/Increase in trade payables	412	20
Increase/(Decrease) in short-term provisions	(20)	108
Increase/(Decrease) in current financial liabilities	621	461
Increase/(decrease) in other current liabilities	4	92
Increase/(decrease) in long-term provisions	1	(124)
Cash generated from / (used) in operations	(2,818)	1,463
Payment of taxes (net)	(722)	(132)
Net cash flow from / (used in) operating activities (A)	(3,540)	1,332

(All amounts in ₹ million, unless otherwise stated)

Particulars	For the year ended	
	Mar-22	Mar-21
Investing activities		
Purchase of Property, Plant and Equipment and other intangible assets	(940)	(421)
Sale of investments in mutual funds	5	0
Investment in subsidiary (net off cash and cash equivalent from subsidiary)	(511)	0
Investment in fixed deposits	(4,746)	(897)
Payable towards Purchase of business in slump sale	(3)	(16)
Interest Received (Finance Income)	166	36
Net cash flows (used in) investing activities (B)	(6,028)	(1,297)
Financing activities		
Proceeds from issue of equity shares/ shares pending allotment	8	6
Proceeds from issue of preference shares	2	0
Proceeds from Share premium (net of expenses)	8,719	1,023
Repayment of Non-Current borrowings (net)	-7	15
Proceeds from Current borrowings (net)	1,463	(815)
Interest expenses on borrowings	-262	(177)
Principal payment of lease liabilities	-450	(300)
Interest expenses on lease liabilities	-202	(130)
Net cash flows from / (used in) financing activities (C)	9,270	(377)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	(297)	(343)
Cash and cash equivalents at the beginning of the year	669	1,012
Net foreign exchange differences	0	0
Cash and cash equivalents at the period end	372	669

Glossary

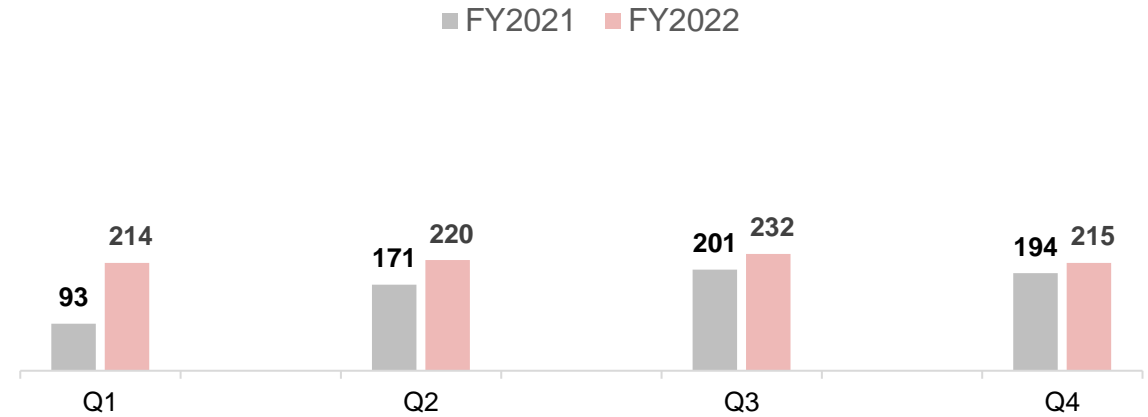
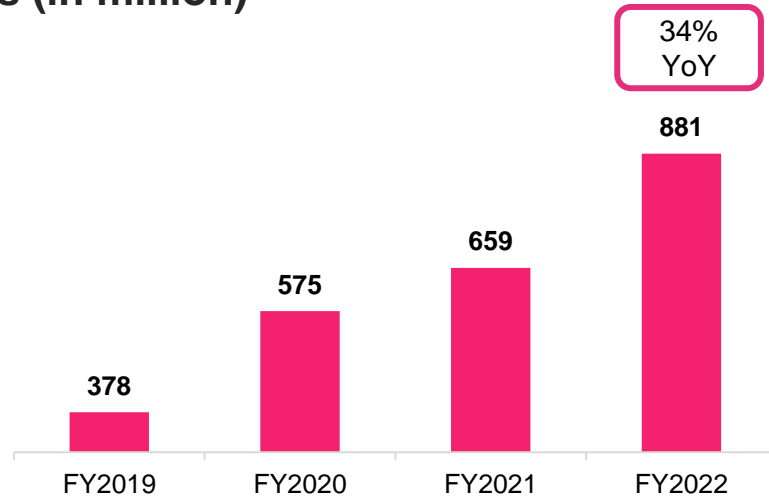
Term	Description
Annual Unique Transacting Customers	Unique customers identified by their email-id or mobile number who have placed at least one Order on our websites, mobile applications or physical stores during the last 12 months ended as on measurement date. Annual Transacting Customers, with respect to beauty and personal care, denotes Annual Transacting customers on the Nykaa and Nykaa Man websites, 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.
Average Order Value / AOV	GMV generated across our websites, mobile applications and physical stores divided by Orders considered for such GMV.
BPC	BPC refers to Beauty and Personal Care
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.
Existing Customers	Existing Customers, identified by their email-id or mobile number, are Customers who placed at least one Order in any prior Financial Year on our websites or mobile applications.
EBITDA	EBITDA is a non-GAAP financial measure. EBITDA refers to our profit/(loss) for the period, as adjusted to exclude (i) Other Income, (ii) Depreciation and Amortization Expenses, (iii) Finance Costs and (iv) Tax Expense. EBITDA Margin refers to the percentage margin derived by dividing EBITDA by Revenue from Operations.
Fulfilment Cost	Fulfilment cost refers to Freight Expense, Packaging Expense & Payment Gateway charges.
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 beauty and personal care, denotes GMV of all beauty and personal care products. GMV, with respect to fashion, denotes GMV of all fashion products.
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 beauty and personal care, denotes Monthly Average Unique Visitors on the Nykaa and Nykaa Man 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.
New Customers	Number of new customers to our website and mobile applications/ A new customer is considered, when a new user who has been present or registered in the Nykaa ecosystem before. New customer, with respect to beauty and personal care, denotes new customer to Nykaa and Nykaa Man websites and mobile application. New customers, with respect to Fashion, denotes new customers to Nykaa Fashion website and mobile applications.
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 beauty and personal care, includes all Orders that have at least one beauty and personal care product. Orders, with respect to fashion, includes all Orders that have at least one fashion product.
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 and Nykaa Man websites and mobile applications. Visits, with respect to fashion, denotes Visits to the Nykaa Fashion website and the mobile application.



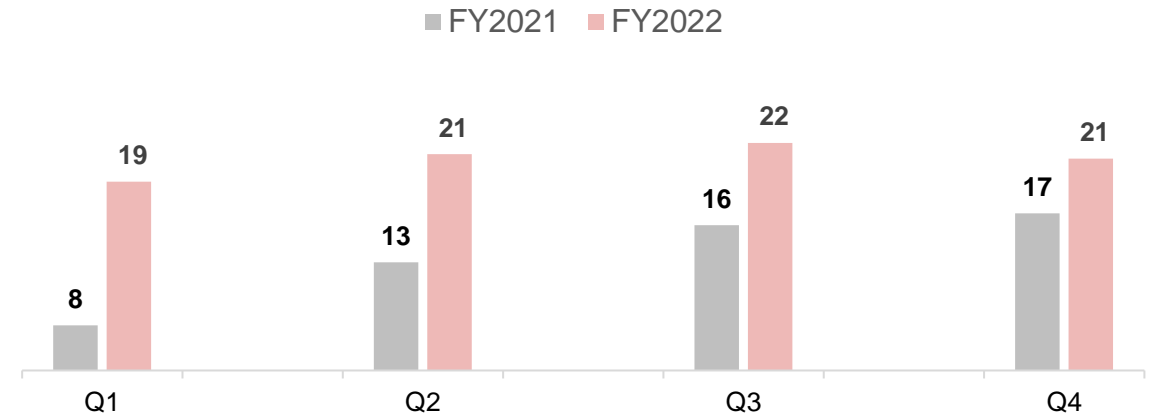
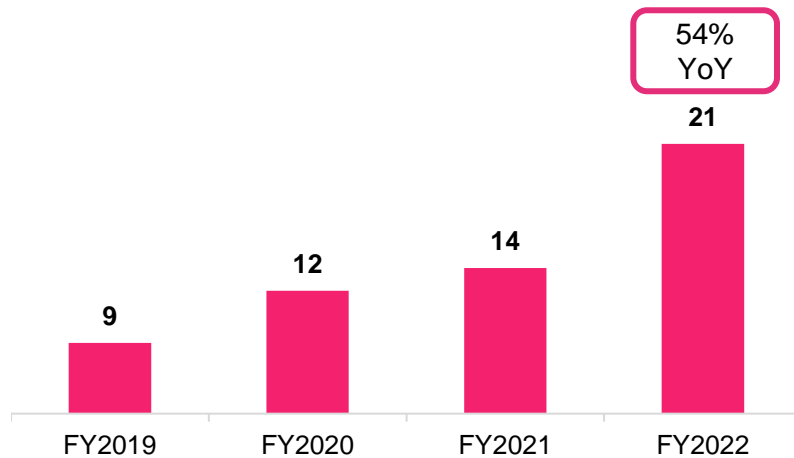
Thank you

Beauty and Personal Care | Visits and Monthly Average Unique Visitors

Visits (in million)



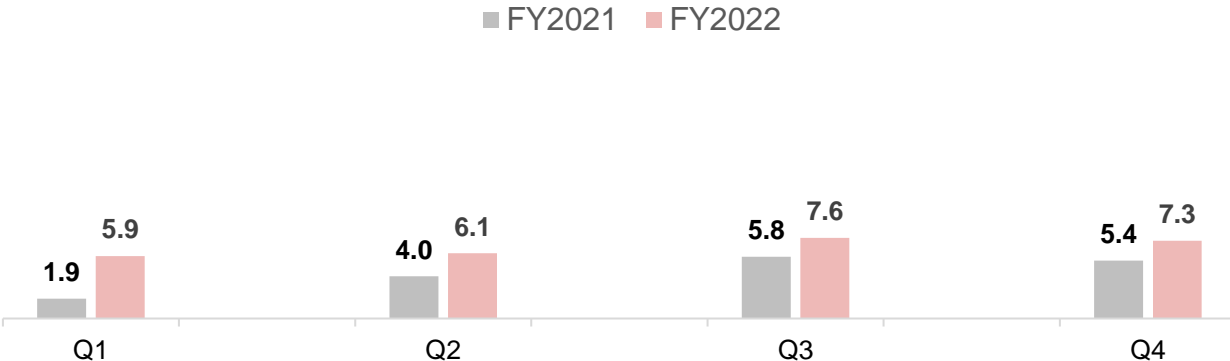
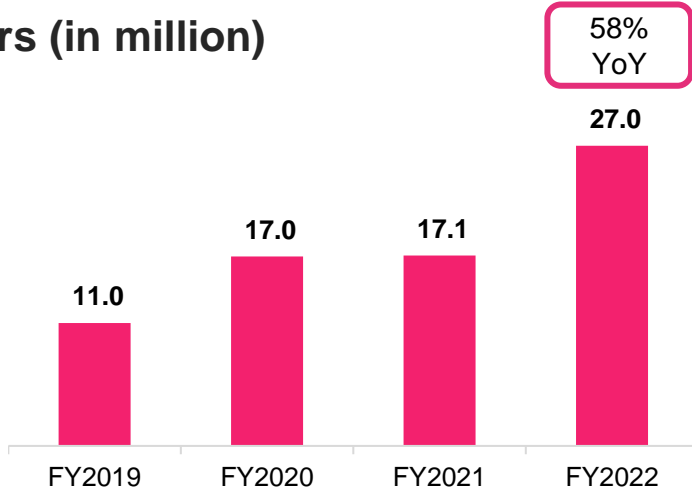
Monthly Average Unique Visitors (in million)



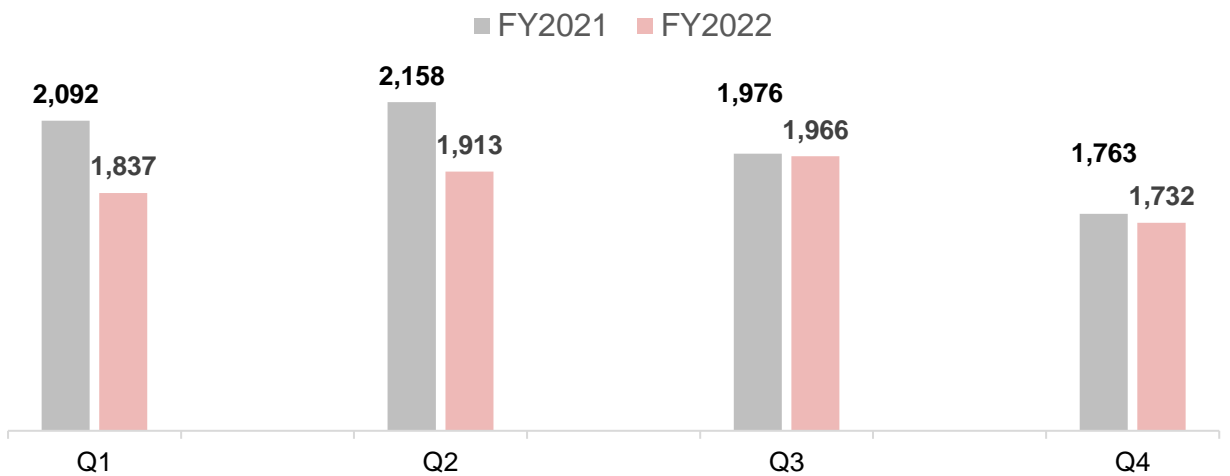
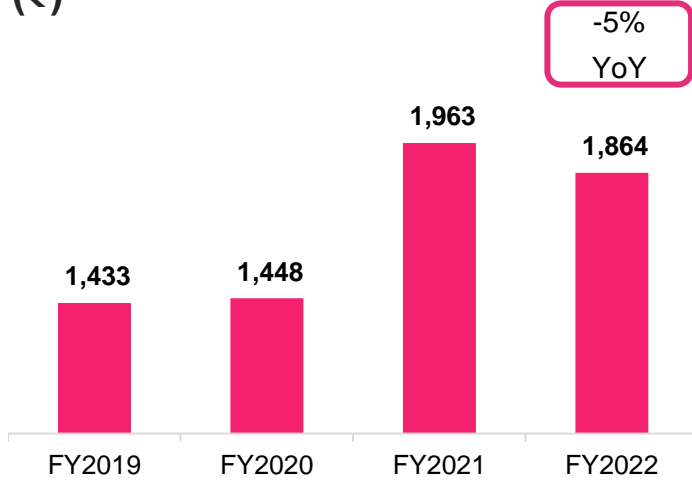
Monthly Average Unique Visitors grew 24% YoY in Q4 FY2022, and 54% YoY in FY 2022

Beauty and Personal Care | Orders and AOV

Orders (in million)



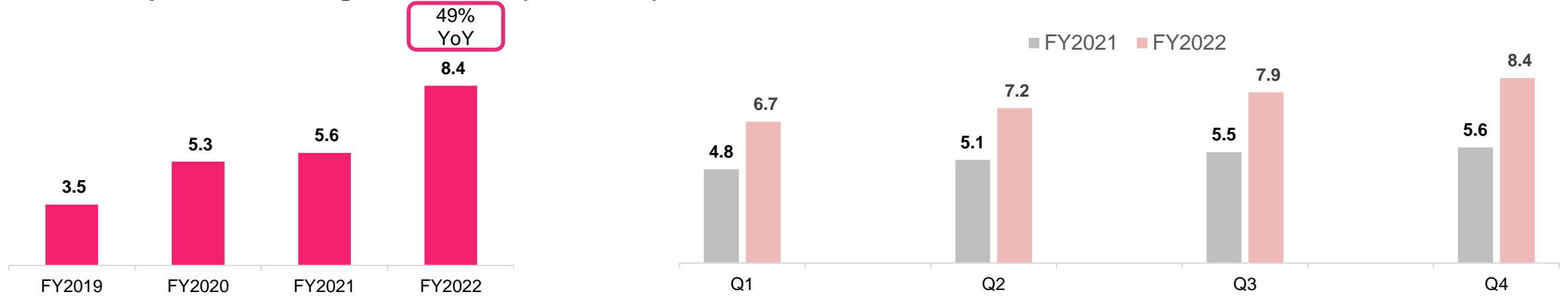
AOV (₹)



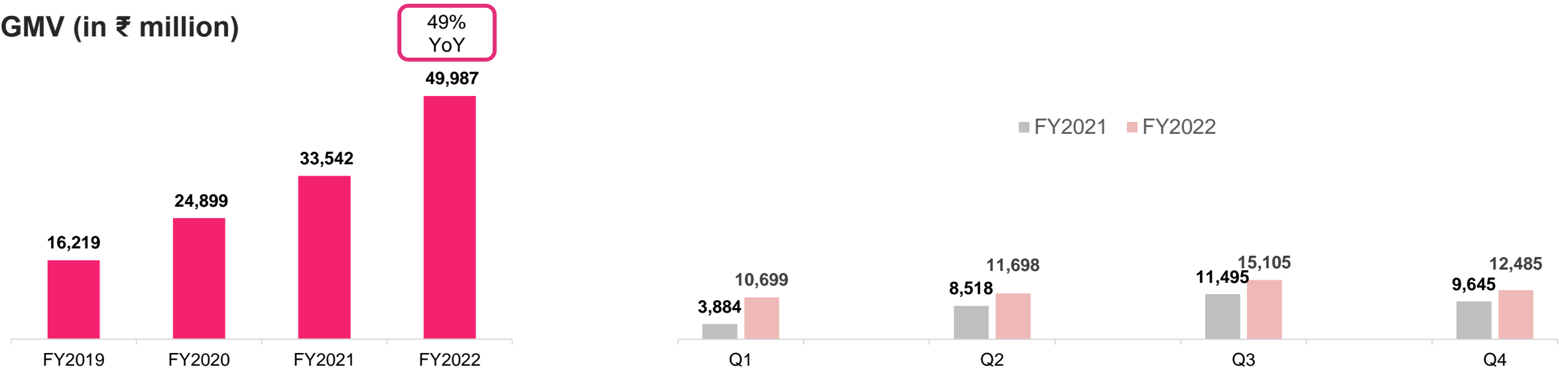
Order volume grew 34% YoY in Q4 FY2022, and 58% YoY in FY 2022

Beauty and Personal Care | Annual Unique Transacting Customers and GMV

Annual Unique Transacting Customers (in million)



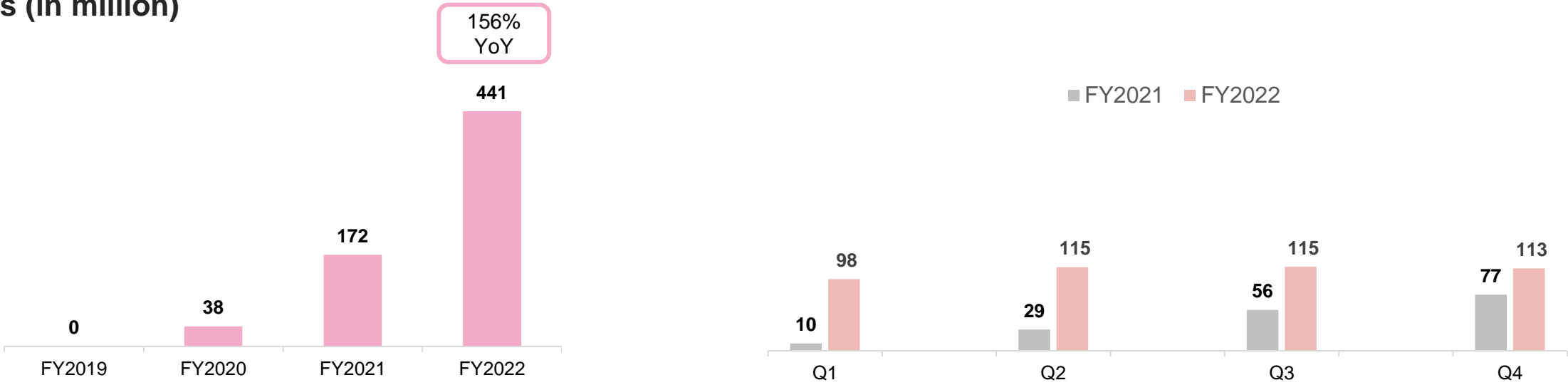
GMV (in ₹ million)



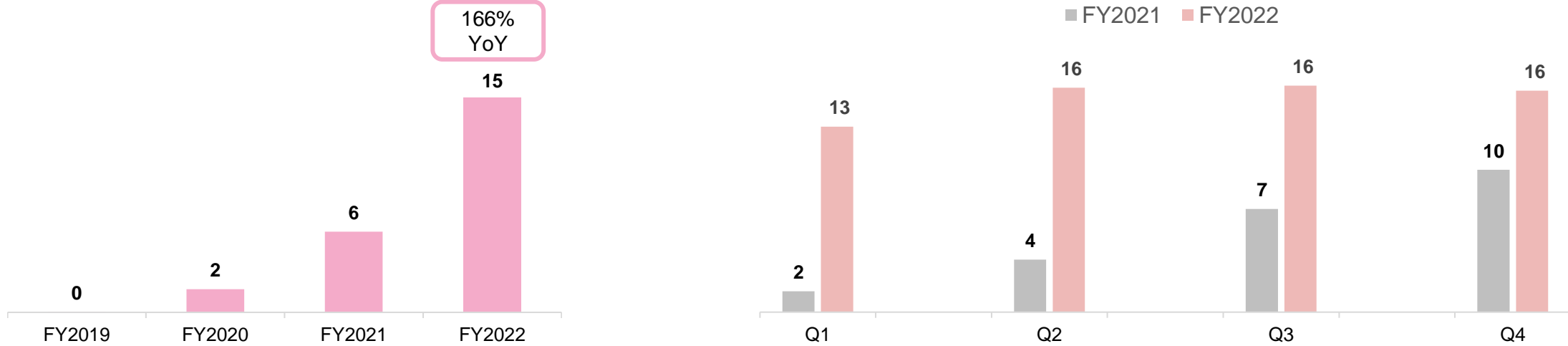
GMV grew 29% YoY in Q4 FY2022, and 49% YoY in FY2022, supported by growth in transacting customers

Fashion | Visits and Monthly Average Unique Visitors

Visits (in million)



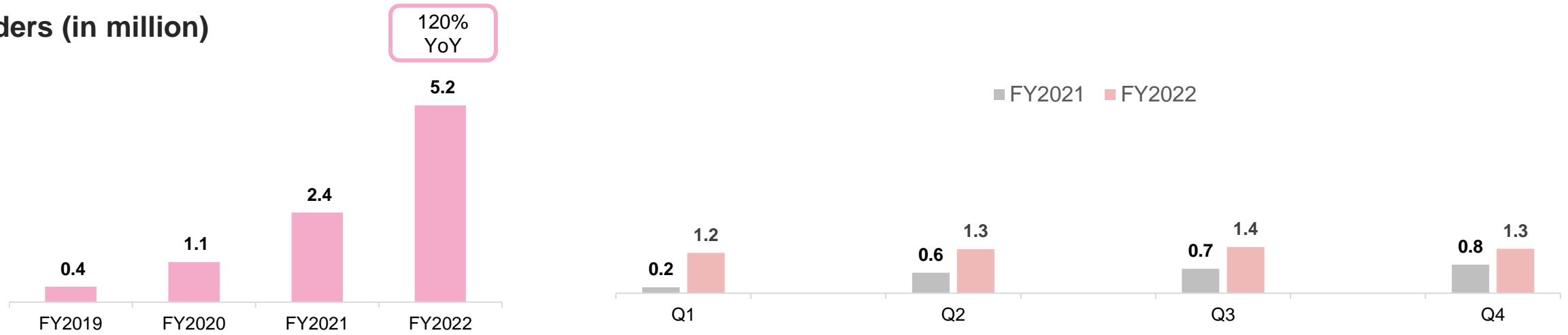
Monthly Average Unique Visitors (in million)



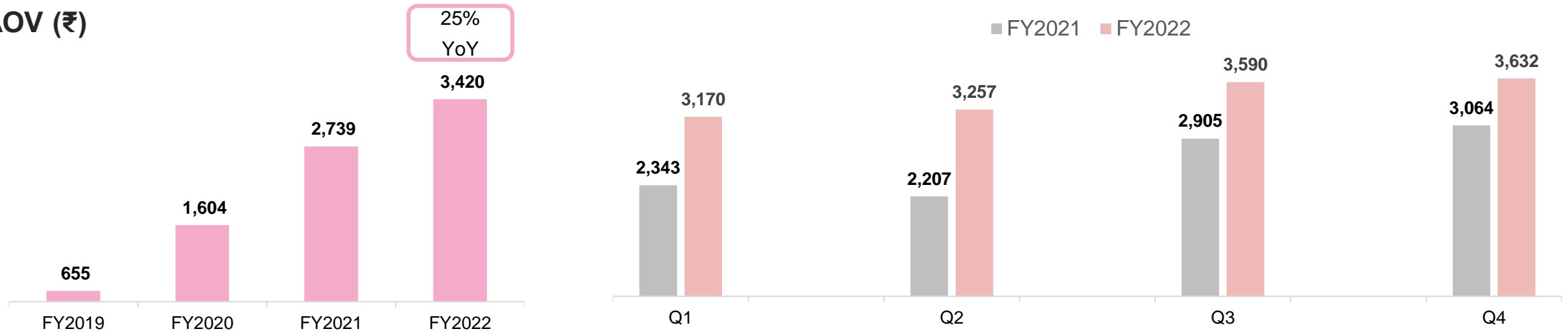
Monthly Average Unique Visitors grew 56% YoY in Q4 FY2022, and 169% YoY in FY2022

Fashion | Orders and AOV

Orders (in million)



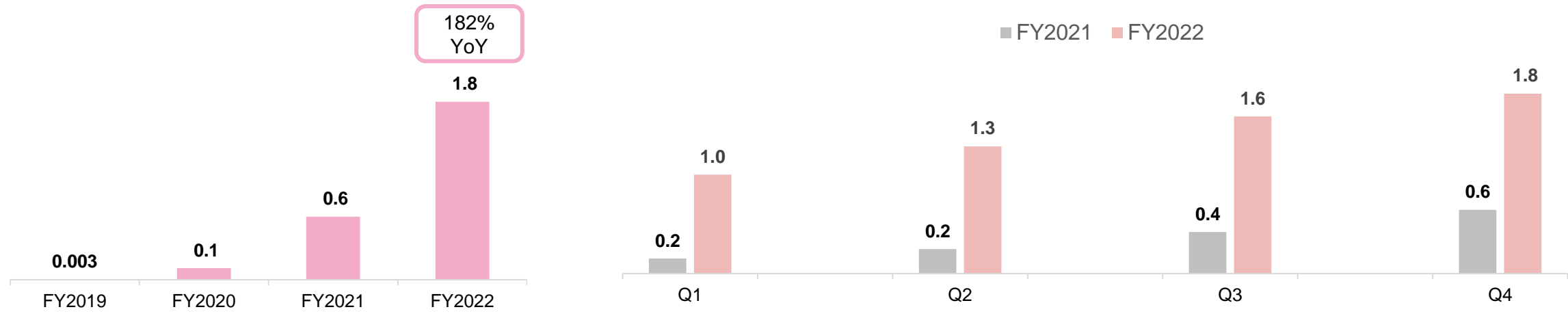
AOV (₹)



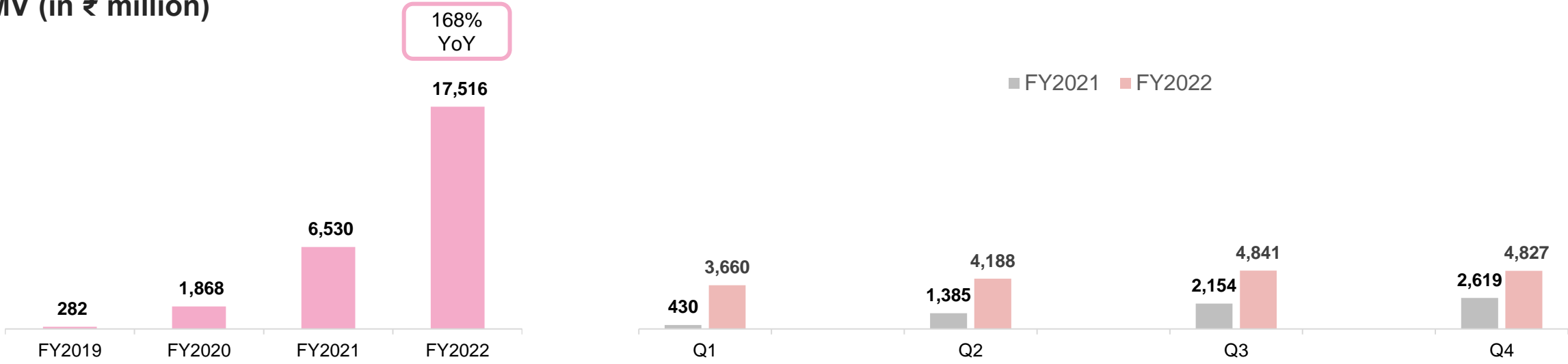
Order Volume grew 55% YoY in Q4 FY22, and 120% YoY in FY2022 with an uptick in AOV

Fashion | Annual Unique Transacting Customers and GMV

Annual Unique Transacting Customers (in million)



GMV (in ₹ million)



GMV grew 84% YoY in Q4 FY2022, and 168% YoY in FY2022 supported by growth in transacting customers

Key Operational Metrics

Metric	Unit	Year Ended		
		FY22	FY21	YoY Growth
Number of Visits				
Beauty and Personal Care	Million	881	659	34%
Fashion	Million	441	172	156%
Monthly Average Unique Visitors				
Beauty and Personal Care	Million	21	14	54%
Fashion	Million	15	6	166%
Orders				
Beauty and Personal Care	Million	27.0	17.1	58%
Fashion	Million	5.2	2.4	120%
Average Order Value (AOV)				
Beauty and Personal Care	₹	1,864	1,963	-5%
Fashion	₹	3,420	2,739	25%
Annual Unique Transacting Customers				
Beauty and Personal Care	Million	8.4	5.6	49%
Fashion	Million	1.8	0.6	182%
Gross Merchandise Value (GMV)				
Beauty and Personal Care	₹ in Million	49,987	33,542	49%
Fashion	₹ in Million	17,516	6,530	168%
Others	₹ in Million	1,829	389	371%
Total	₹ in Million	69,332	40,460	71%

Quarter ended				
Mar-22	Mar-21	Mar-22 YoY growth	Dec-21	Mar-22 Seq. growth
Number of Visits				
215	194	10%	232	-8%
113	77	47%	115	-2%
Monthly Average Unique Visitors				
21	17	24%	22	-5%
16	10	56%	16	-2%
Orders				
7.3	5.4	34%	7.6	-4%
1.3	0.8	55%	1.4	-4%
Average Order Value (AOV)				
1,732	1,763	-2%	1,966	-12%
3,632	3,064	19%	3,590	1%
Annual Unique Transacting Customers				
8.4	5.6	49%	7.9	7%
1.8	0.6	182%	1.6	15%
Gross Merchandise Value (GMV)				
12,485	9,645	29%	15,105	-17%
4,827	2,619	84%	4,841	0%
667	145	359%	490	36%
17,979	12,410	45%	20,435	-12%

Note: Fashion orders include orders from Nykaa.com & NykaaFashion.com.; Fashion Annual Unique Transacting customers is for NykaaFashion App & web

Luxe Store



49*
Store Count

*Includes one fashion store

On-trend Store



45
Store Count

Kiosk



11
Store Count