



FSN E-Commerce Ventures Limited

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

November 01, 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 half year ended September 30, 2022, to be used by the Company for the analyst/ institutional investors meeting(s) scheduled today i.e., November 01, 2022.

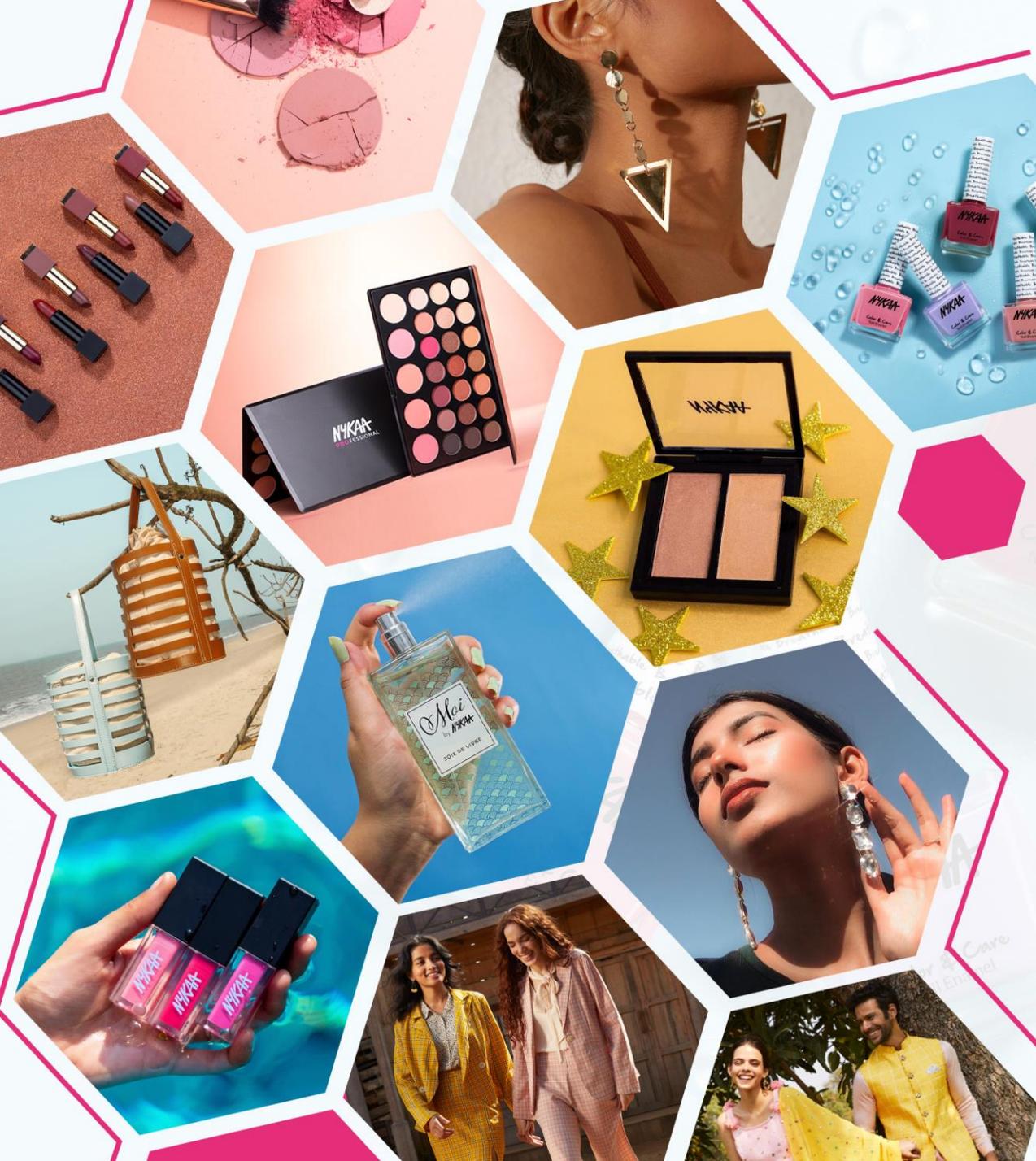
Kindly take the same on record.

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



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Investor Presentation

Quarter and Half Year ended September 30, 2022

FSN E-Commerce Ventures Limited

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Financial Performance

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Q2 FY23 Highlights

Q2 FY23: Strong Performance across financial metrics

GMV  Rs. 23,457 MM +45% YoY Growth	Revenue  Rs. 12,308 MM +39% YoY Growth	Gross Profit  Rs. 5,577 MM +47% YoY Growth Gross Margin 45.3% (↑259 bps YoY)
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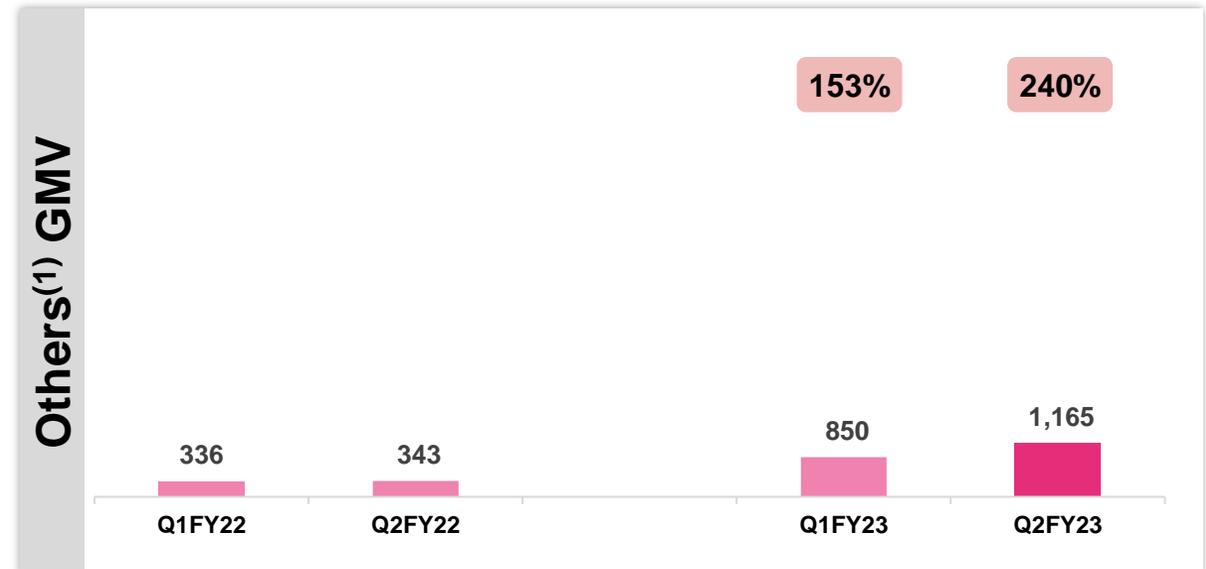
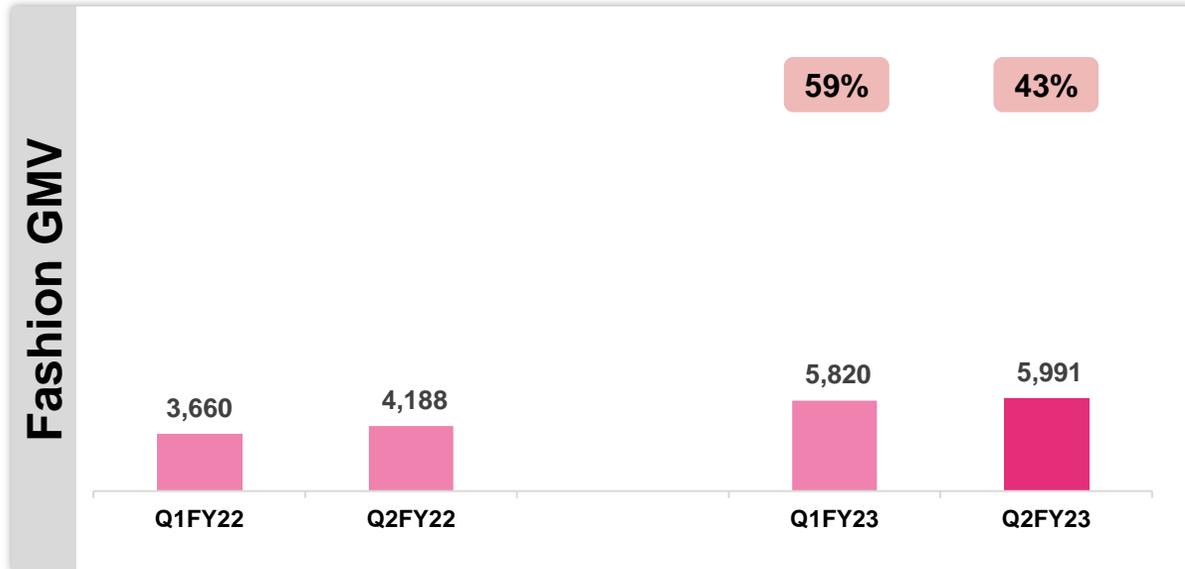
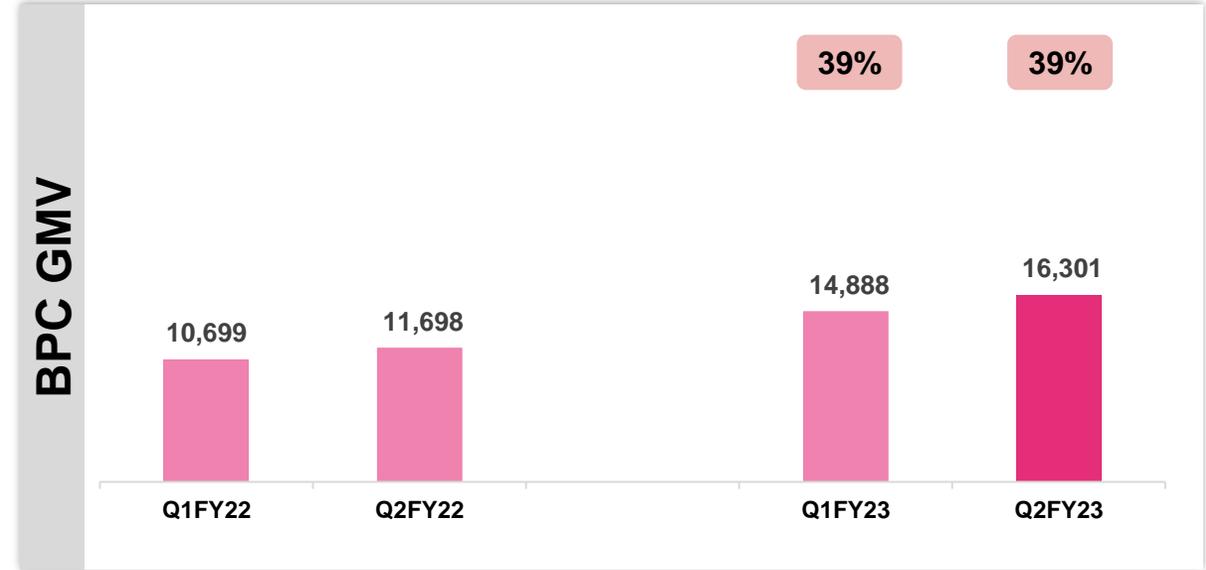
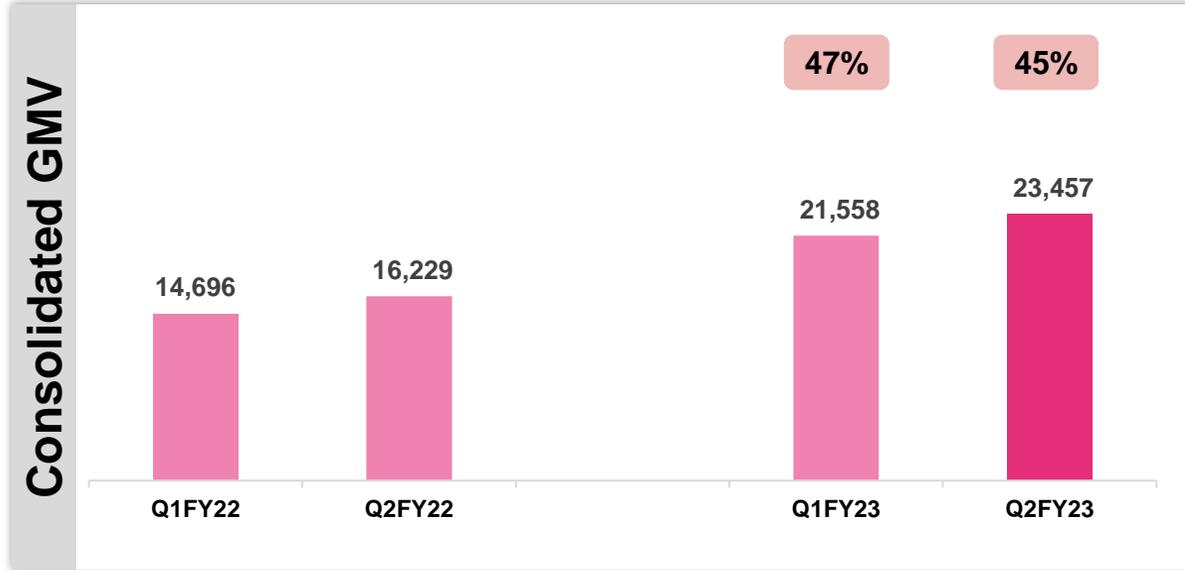
EBITDA  Rs. 611 MM +112% YoY Growth EBITDA Margin 5.0% (↑171 bps YoY)	PBT  Rs. 88 MM +542% YoY Growth PBT Margin 0.7% (↑56 bps YoY)	PAT⁽²⁾  Rs. 52 MM +344% YoY Growth PAT Margin 0.4% (↑29 bps YoY)
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1. Margin% is on Revenue
2. PAT is after considering share of loss of associate

Q2 FY23: Maintaining GMV growth momentum

All Values in Rs million

% YoY Growth



1. Others includes our new business NykaaMan, eB2B platform "SuperStore by Nykaa", International, LBB, and Nudge

Strengthening the Senior Leadership Team



Rajesh Uppalapati

Chief Technology Officer

Rajesh brings over 2 decades of technology experience, supporting multi-stage businesses ranging from growing to large established as well as new businesses. He has worked for Amazon for about 20 years across different geographies and most recently was at Intuit India



Vishal Gupta

Executive Vice President,
Nykaa Beauty Owned Brands

Vishal comes with a rich career with Unilever spanning over 27 years, where he successfully handled many businesses and brands in India, Indonesia, Southeast Asia, and Russia.



Vikas Gupta

Chief Executive Officer,
Nykaa Distribution & Nykaa International

Vikas joins us with over two decades of experience with FMCG and consumer tech businesses in large and multinational organizations such as Flipkart and Unilever

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Business Highlights

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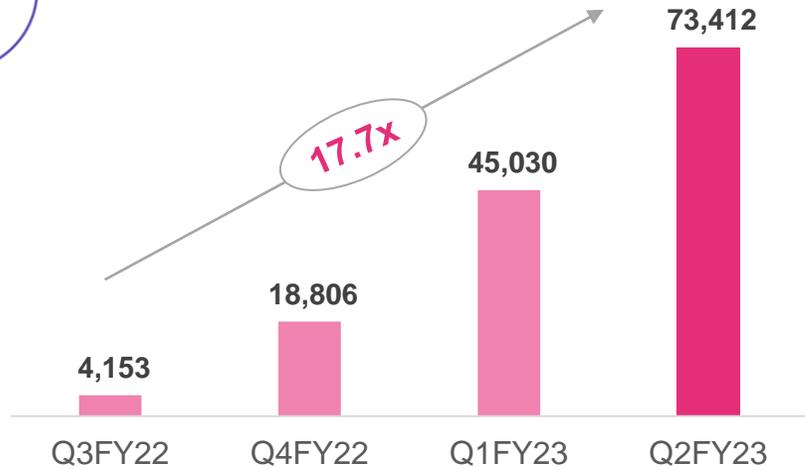
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eB2B and International

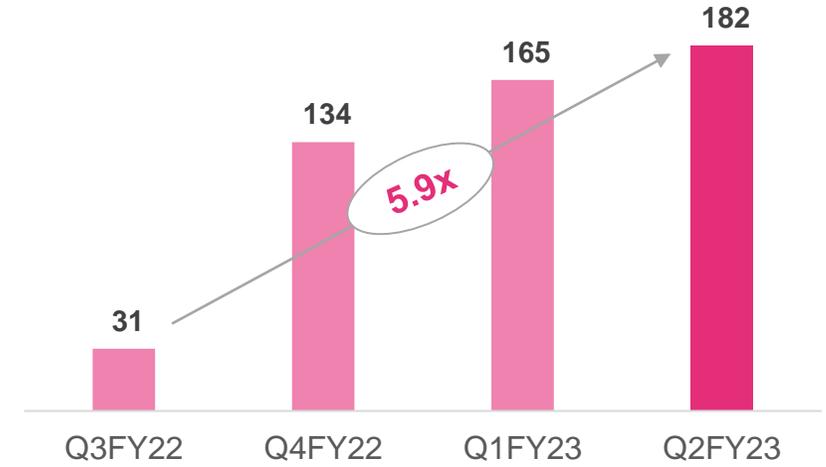
Q2 FY23: Scaling the new initiative strategically and sustainably



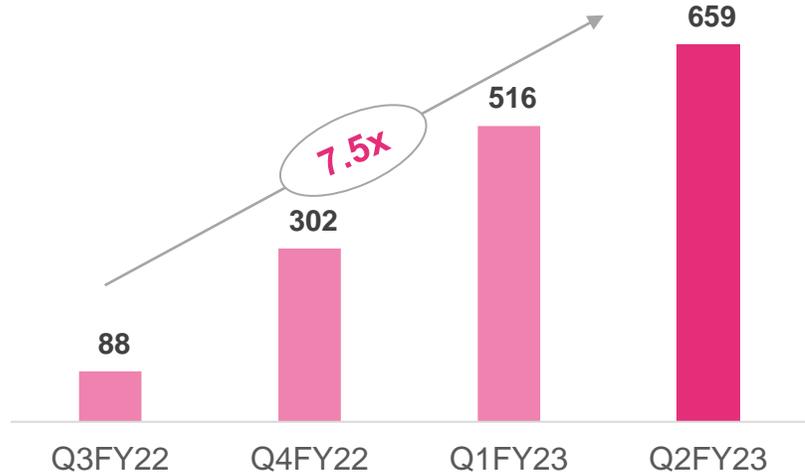
Transacting Retailers (#)



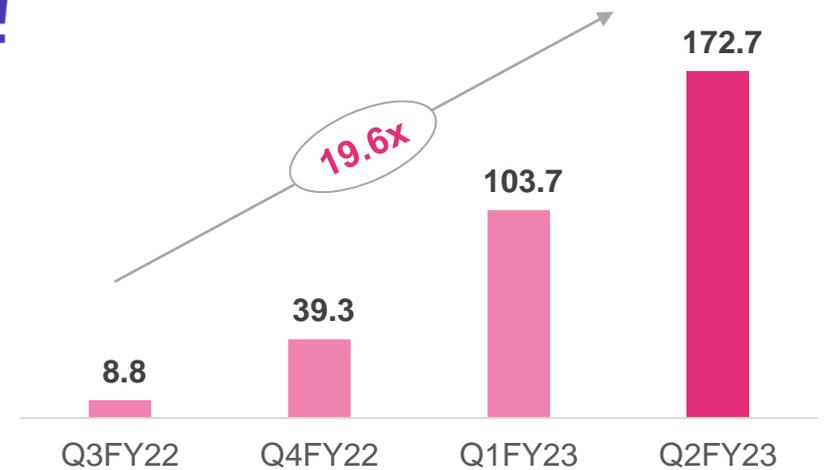
Brands Listed (#)



Cities (#)



Orders ('000)



Q2 FY23: Nykaa Partnered with the Apparel Group

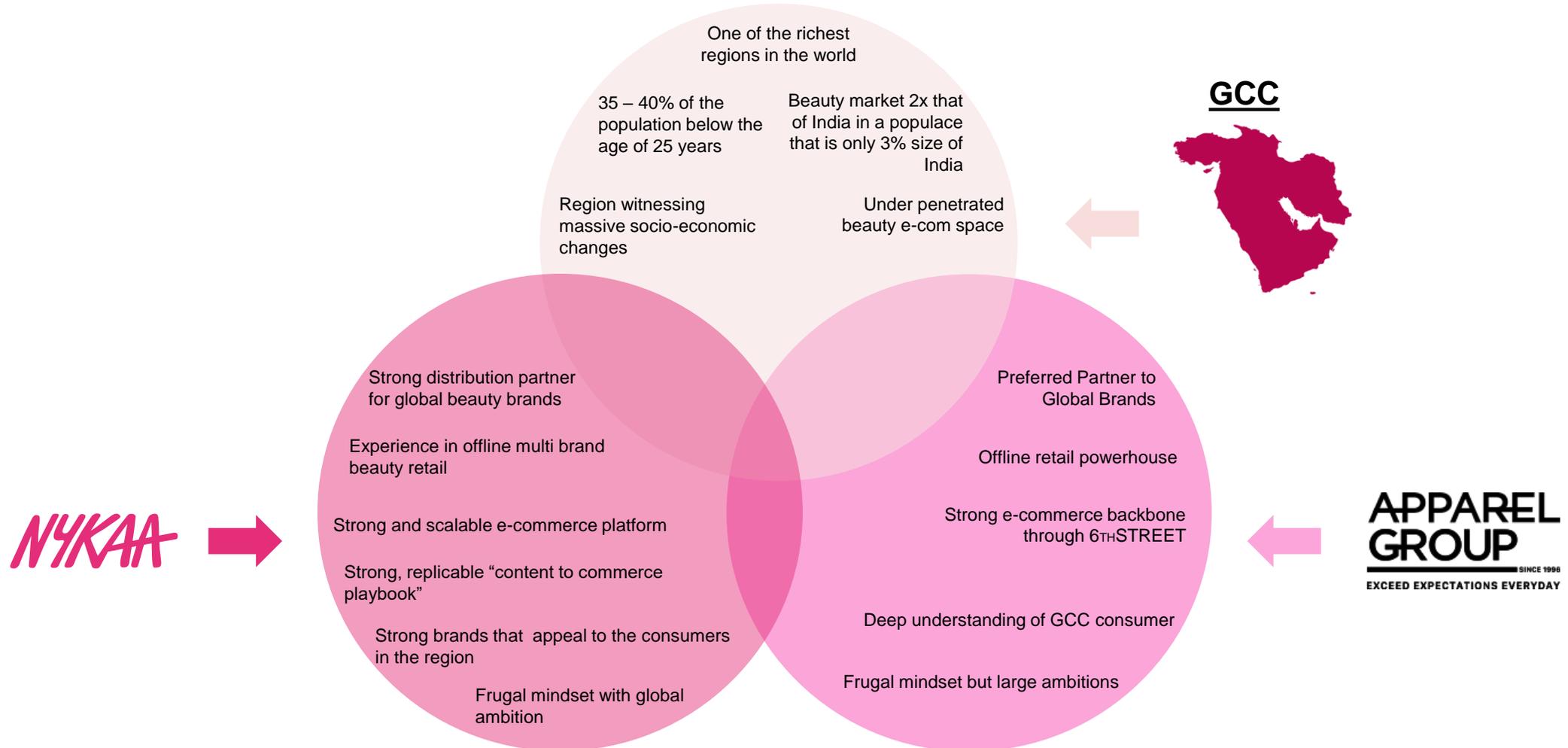
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APPAREL GROUP

EXCEED EXPECTATIONS EVERYDAY

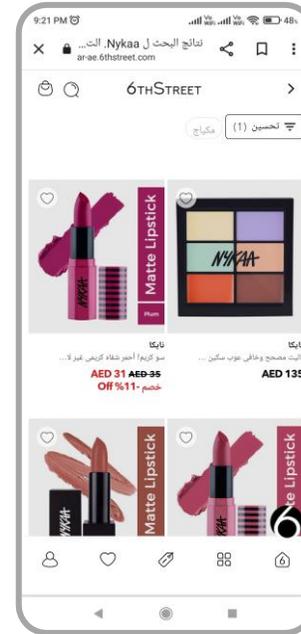
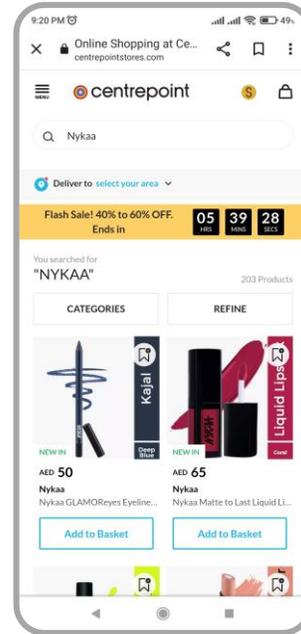
Strategic Alliance between **FSN International (55% stake)** and **Alliance group (45% stake)** to undertake an **omnichannel, multi branded beauty retail operation** business in the countries which are part of **Gulf Cooperation Council (GCC)** through an entity to be incorporated in the **Abu Dhabi Global Market**



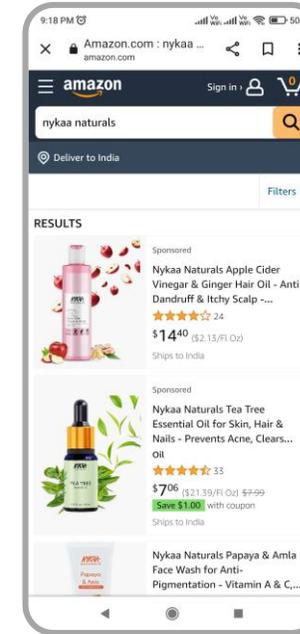
Q2 FY23: Going International with Owned Brands



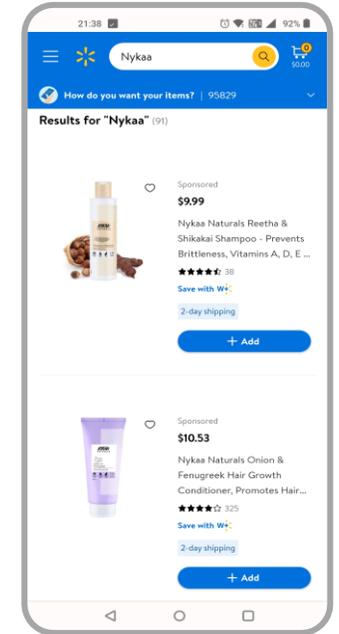
First Nykaa exclusive brand outlet (EBO) opened in Mauritius. The store retails Nykaa BPC owned brands



Launch of Nykaa BPC owned brands on **four e-commerce marketplace** in the **UAE**



Launch of Nykaa BPC owned brands on **two e-commerce marketplace** in **USA**



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Beauty & Personal Care

BPC: Omnichannel Business Highlights

Brand Partnerships



Nykaa, in partnership with **Estee Lauder Group of Companies** launched **Beauty & You India**, a first of its kind partnership to identify and **support the next generation of beauty entrepreneurs in India** with a **non-equity grant and mentorship**



Nykaa Imports business partnered with **Priyanka Chopra Jonas** to bring **Anomaly**, her own hair care brand to India across Nykaa.com and Nykaa stores.



Nykaa partnered with **HUL** to launch HUL's new science-based skin care brand **'Acne Squad'** **only at Nykaa.**



Nykaa also launched Inde Wild, a global influencer led skin care and **Fable & Mane**, an Ayurveda based hair care

Events



Hot Pink Sale
Highest ever monthly unique visitors count of **25 Mn** on the platform led by the **Hot Pink sale** in Jul'22

Hot Pink Sale delivered strong omnichannel performance with **47% YoY GMV growth**, the largest Hot Pink event for Nykaa so far.

Distribution Expansion



Our total physical BPC stores count were **121 stores** across **53 cities** as of September 30, 2022

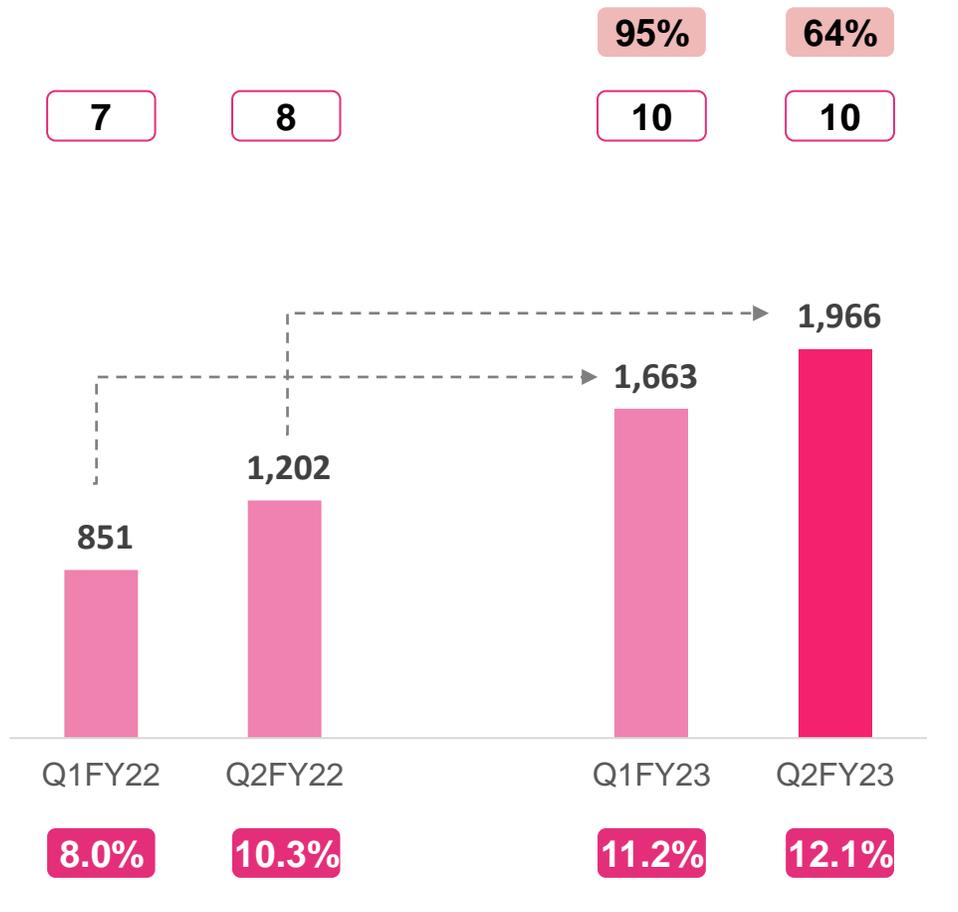
We expanded our BPC fulfillment centers to **31 warehouses** with a total area of **10.3 Lacs sq. ft.** in **11 cities**, as of September 30, 2022

BPC Owned Brands: Three Brands having Annualized Run Rate of Rs 1,000 Mn+

% YoY Growth

Owned Brand Count

GMV of Owned Brands⁽¹⁾ (Rs million)



% Contribution of Owned Brands to Nykaa BPC GMV

Annual GMV Run Rate

Kay Beauty DOT & KEY Rs 1,000 Mn+
Milestone achieved in Q2FY23

NYKAA Cosmetics Rs 2,500 Mn+

Highlights

SKU Depth

- As of September 30, 2022, active SKU count for BPC Owned Brands was **2,000+ SKU**

Offline Expansion

- Distributed across **2,130 General Trade** & **132 Modern Trade** outlets in India
- Serving **2,314 retailers** in India through eB2B "SuperStore"

Kay Beauty



Kay Beauty 3rd Anniversary Event:
Launch of **Kay Masterclass** with **Daniel Bauer**, India's leading celebrity makeup artist



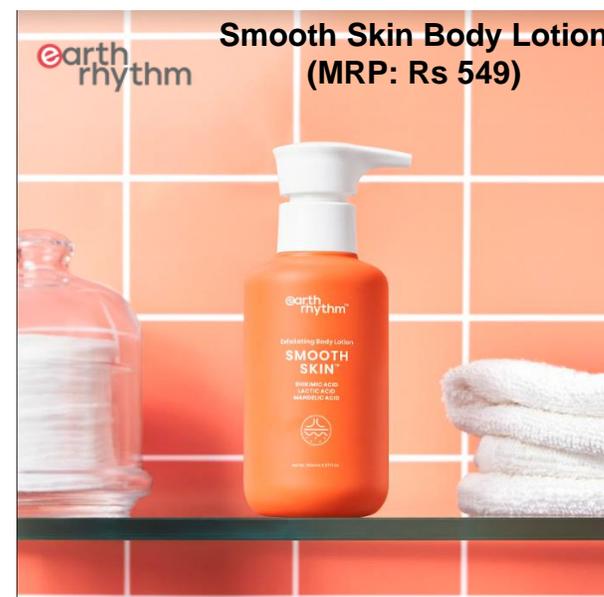
Best Beauty Brand Of The Year Award at the Vogue Beauty Festival 2022

1. GMV of owned brands does not include Earth Rhythm, as Company holds a minority stake in the brand

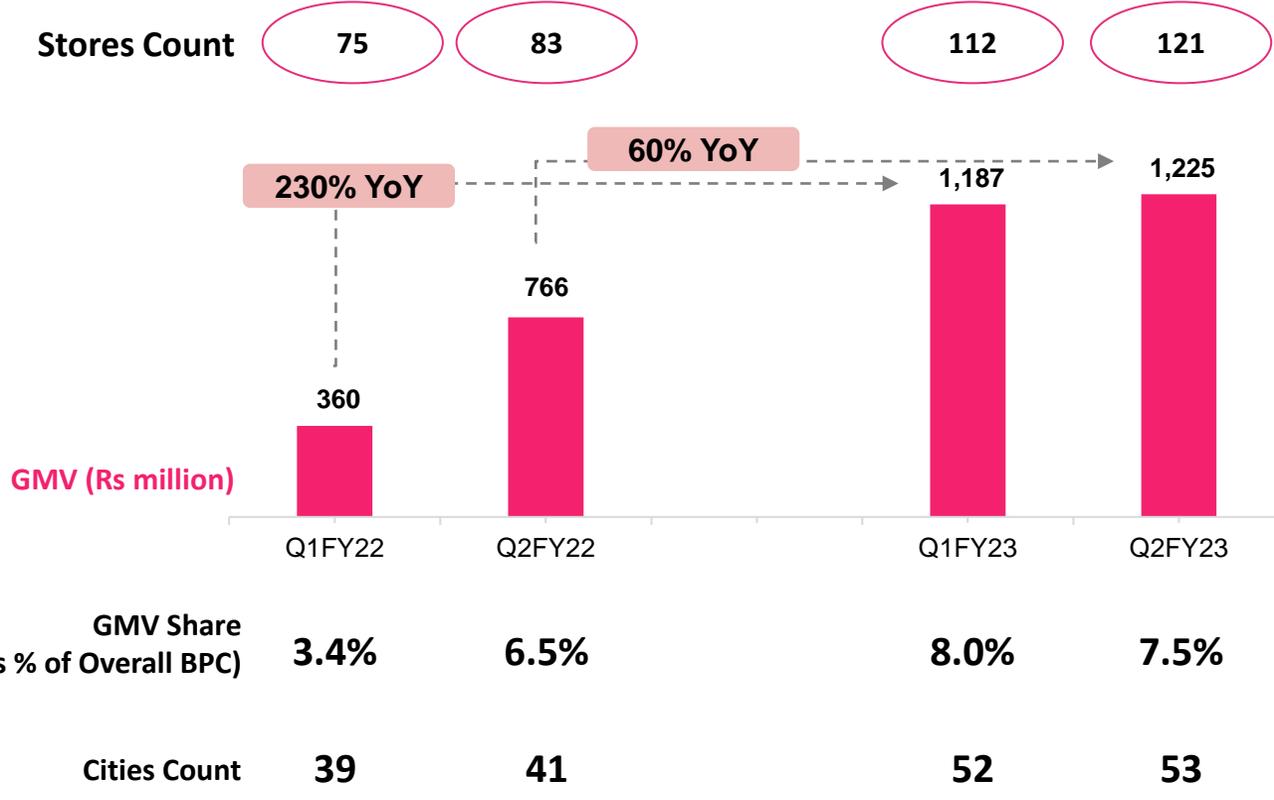
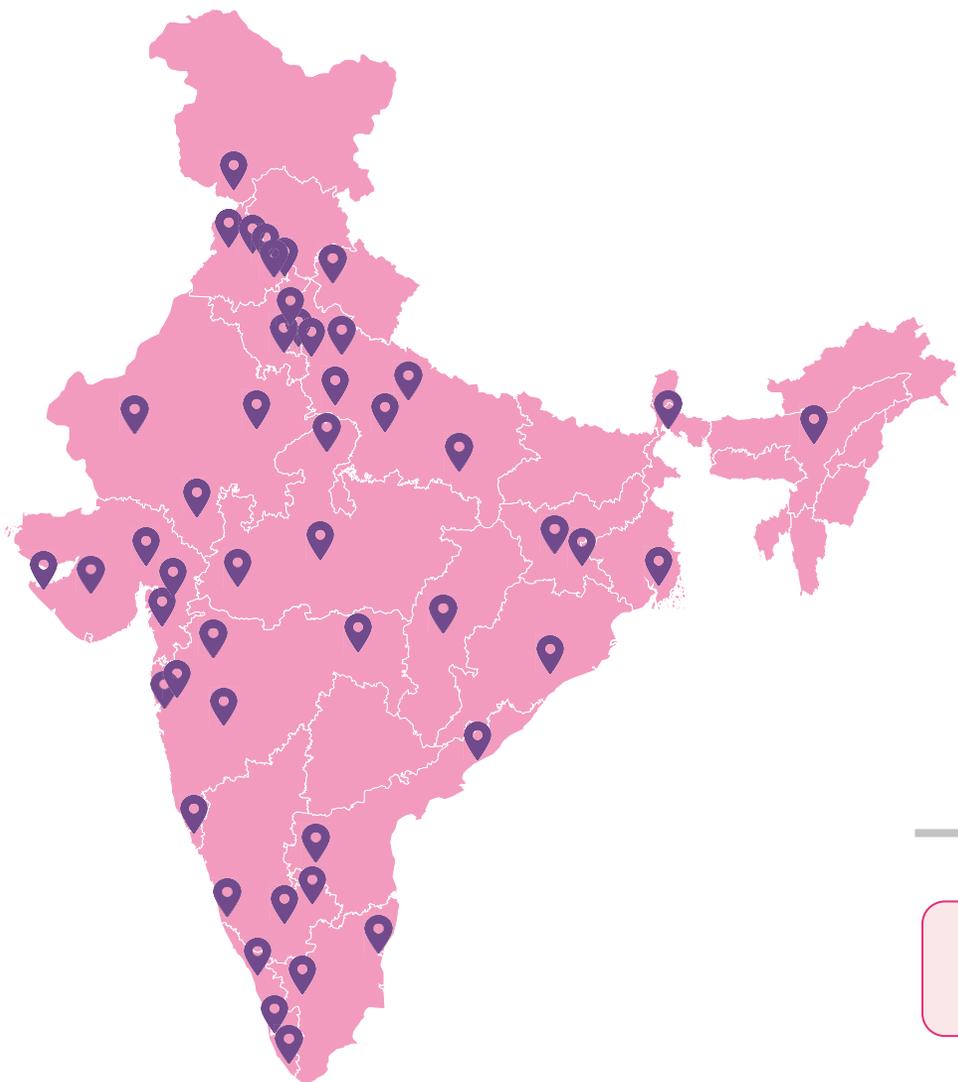
BPC Owned Brands: New launches across categories and price point (1/2)



BPC Owned Brands: New launches across categories and price point (2/2)



BPC: Growing our Retail footprint efficiently



19%⁽¹⁾
Q2 FY23 SSSG

Rs. 3,639⁽²⁾
GMV per sq. ft./ month

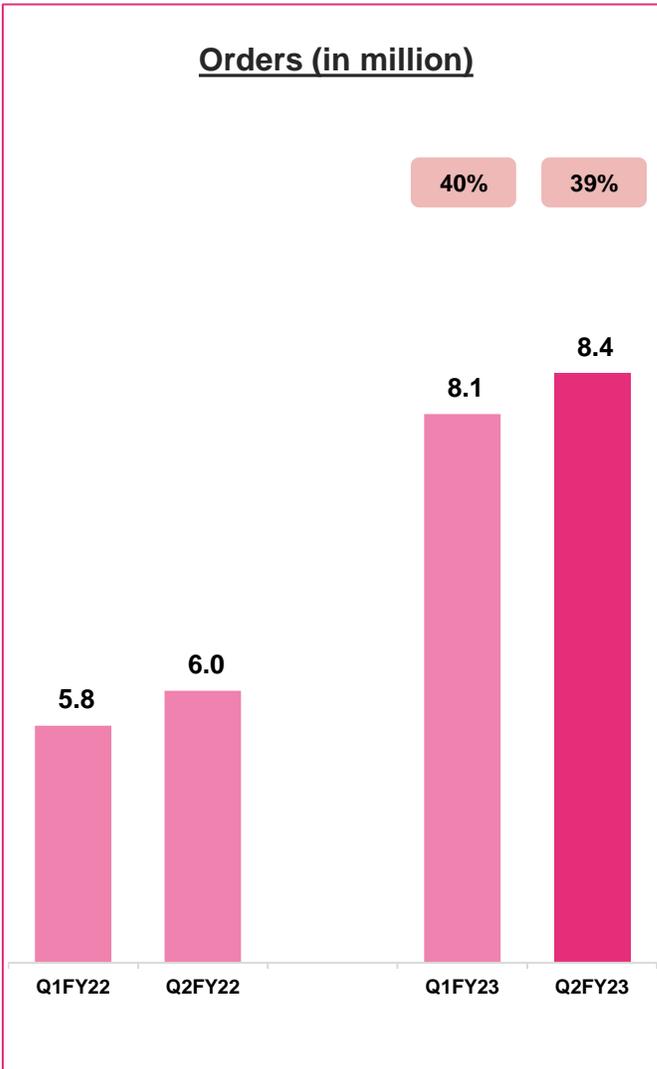
~1.2 Lacs sq. ft.⁽²⁾
Total Area

1. SSSG based on physical stores opened till Mar'21
 2. As of Q2 FY23

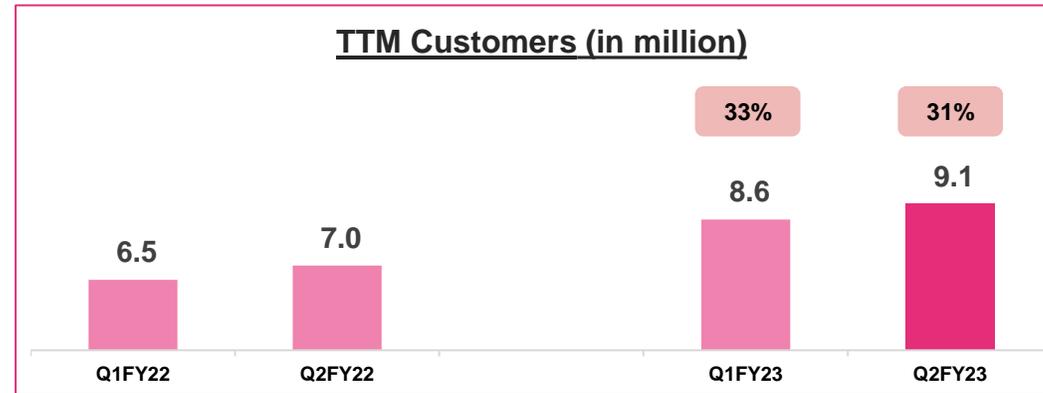
BPC: Sustainable growth through customer acquisitions and repeat orders

% YoY Growth

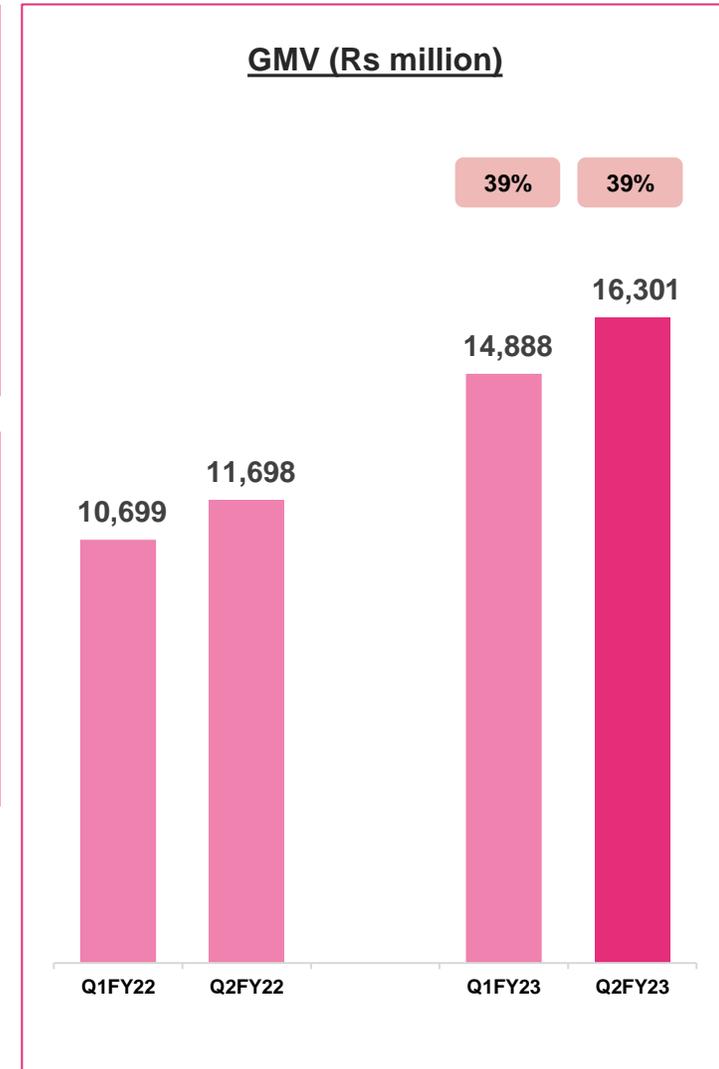
Orders (in million)



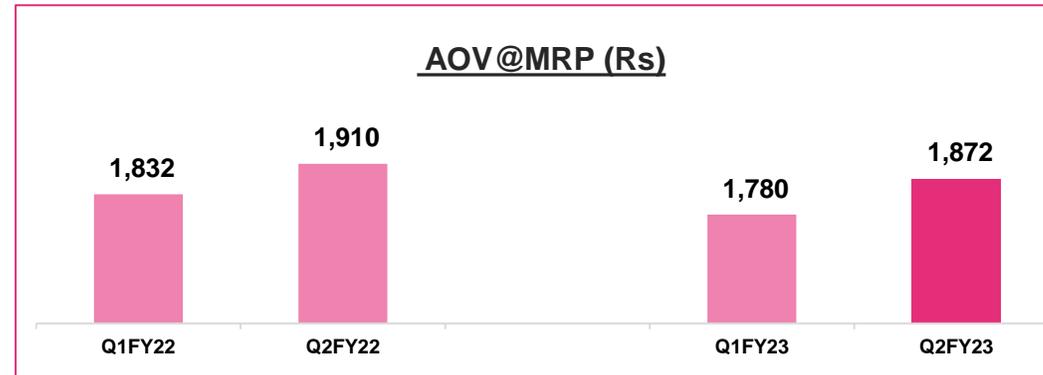
TTM Customers (in million)



GMV (Rs million)



AOV@MRP (Rs)



- **GMV** growth in H1 FY23 accelerated due to strong omnichannel play
- **Average monthly unique visitors** of **22 million** during Q2 FY23, visited **3.5 times** in a month
- **Order to visits** improved to **3.6%** in Q2 FY23, **+73 bps** YoY

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2c

Fashion



Fashion: Business Highlights

Fashion.com – Key Launches



REVOLVE

Bringing Revolve's hottest selling international brands to the Indian consumers

Nykaa Fashion partnered with world-renowned fashion e-tailer "Revolve" to provide access to **400+ international brands**

Nykaa Fashion x Revolve campaign had a reach of **~31 Mn** across **34 influencers**; The campaign had **13+ media mentions** (Vogue, Elle, grazia, CNBC) with **7 Mn+ readership** across **key metros**



Never Fully Dressed



Vogue Williams Edit



Tally WEiJL

New Launches in Global Store

Strengthened the global store assortment by adding brands like **Never Fully Dressed (UK)**, **Vogue Williams Edit (UK)**, **Tally WEiJL (Switzerland)**



No Hidden Costs



100% Genuine Products



Easy Returns & COD Available



Shipped To Your Doorstep

Events



Nykaa Fashion Grand Festive Carnival
Highest ever monthly unique visitors count of **18 Mn** on the platform led by the **Grand Carnival Festive event** in Sep'22

Nykaa Fashion Grand Festive Carnival, delivered new and festive collections from across **2,500+ brands**

Physical Retail



Launch of **two new owned physical stores**:

1. **Nykaa Fashion: Pacific Mall, New Delhi**
2. **Nykd by Nykaa: Rajouri Garden, New Delhi**

Fashion: Continuing to craft a differentiated positioning

Global Store



400+ Brands⁽¹⁾

- Bringing the **Hottest Global Styles** to the Indian Consumers from brands across the globe including countries like **Turkey, Sweden, UK, US** etc.,
- **Hassle free** delivery and returns, no hidden costs



~13%⁽²⁾ GMV contribution to western wear offering

Hidden Gems



220+ Brands⁽¹⁾

- Offering a curated collection from **Niche, Homegrown Labels** from across India that are truly **rare finds**
- Handpicked by the Nykaa Fashion team to help our customers discover **unique styles** that help them stand out from the crowd



~7%⁽²⁾ GMV contribution to Nykaa Fashion within 18 months of launch

New Season Collection



~1000 Brands⁽²⁾

- Focus on offering the **latest season styles and collections** from our brand partners
- Leveraged our on-site and social property **"First in Fashion"** to promote the collection and see enthusiastic partnership from brands as a **preferred partner** for new launches



~24%^(2,3) GMV contribution to Nykaa Fashion from new season sales



+10% YoY in AOV@MRP from 4,022 to 4,425⁽⁴⁾

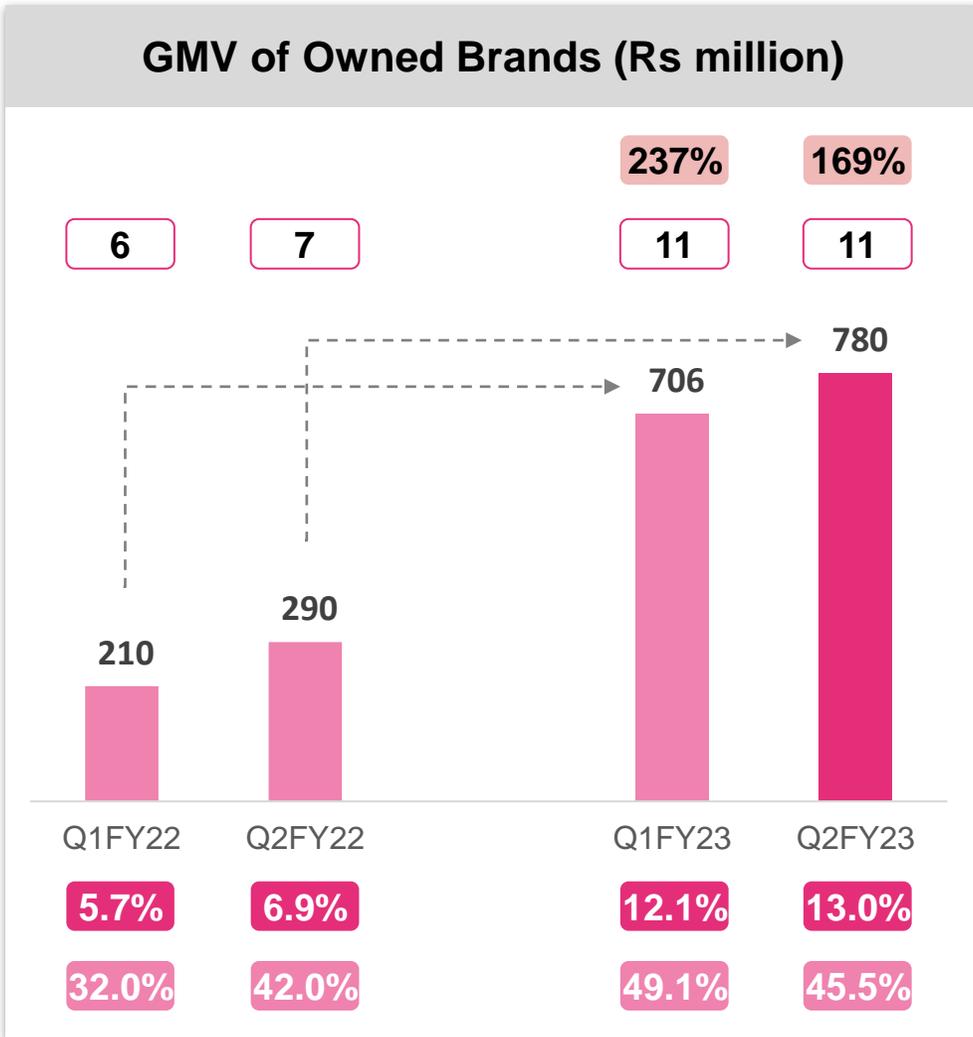


+32% YoY in Conversion (0.94%)⁽⁴⁾

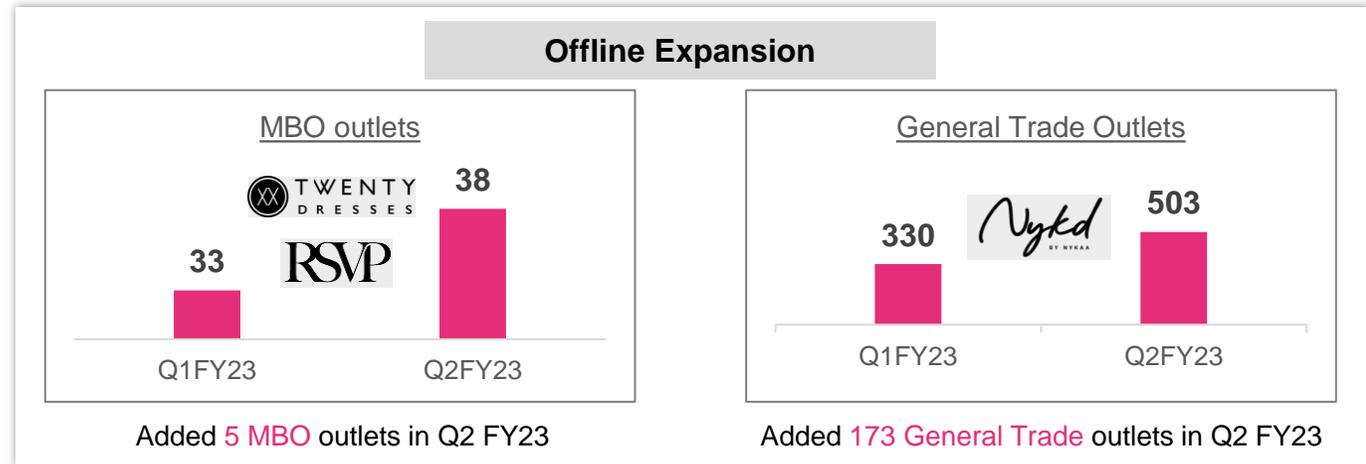
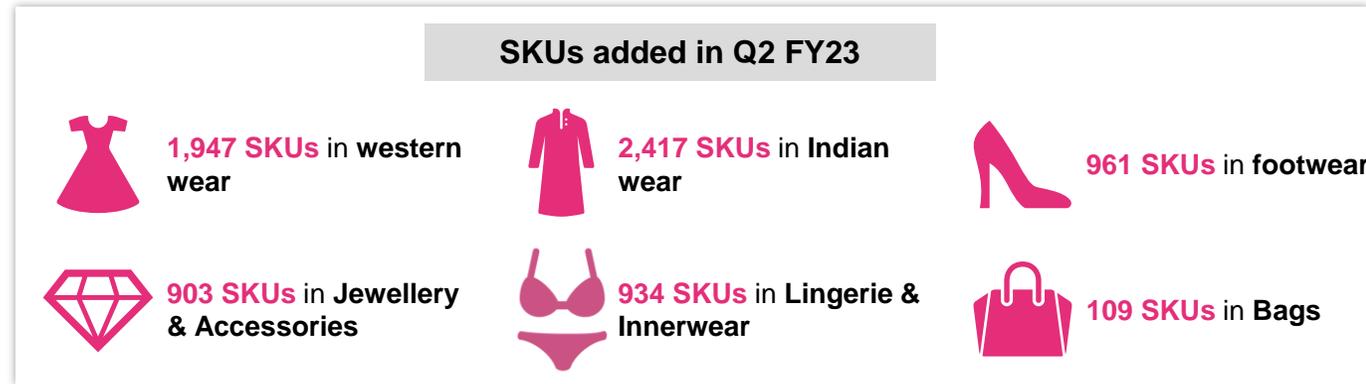
1. Brands Listed on NykaaFashion.com as of September 30,2022
 2. For Q2 FY23
 3. Spring Summer (Jul'22, and Aug'22) & Autumn Winter (Sep'22) Collection sales on Nykaa Fashion.com
 4. For NykaaFashion.com in Q2 FY23; Conversion is defined as orders to visits

Fashion Owned Brands: Expanding depth and width of House of Brands

% YoY Growth **# Owned Brand Count**



% Contribution of Owned Brands to Fashion Vertical GMV
% Contribution from 3P Platforms to Owned Brands' GMV



Fashion Owned Brands: New launches across categories (1/2)

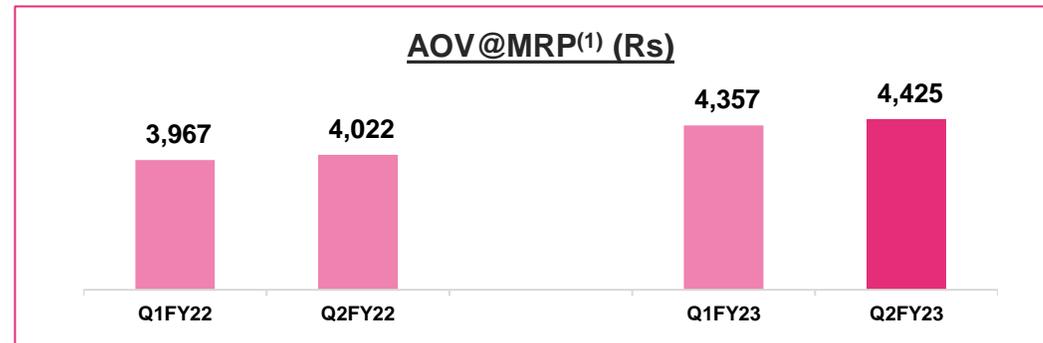
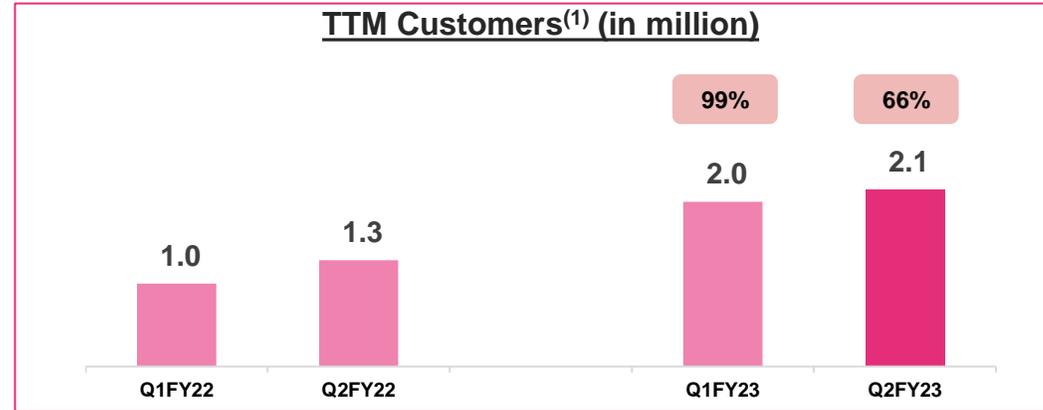
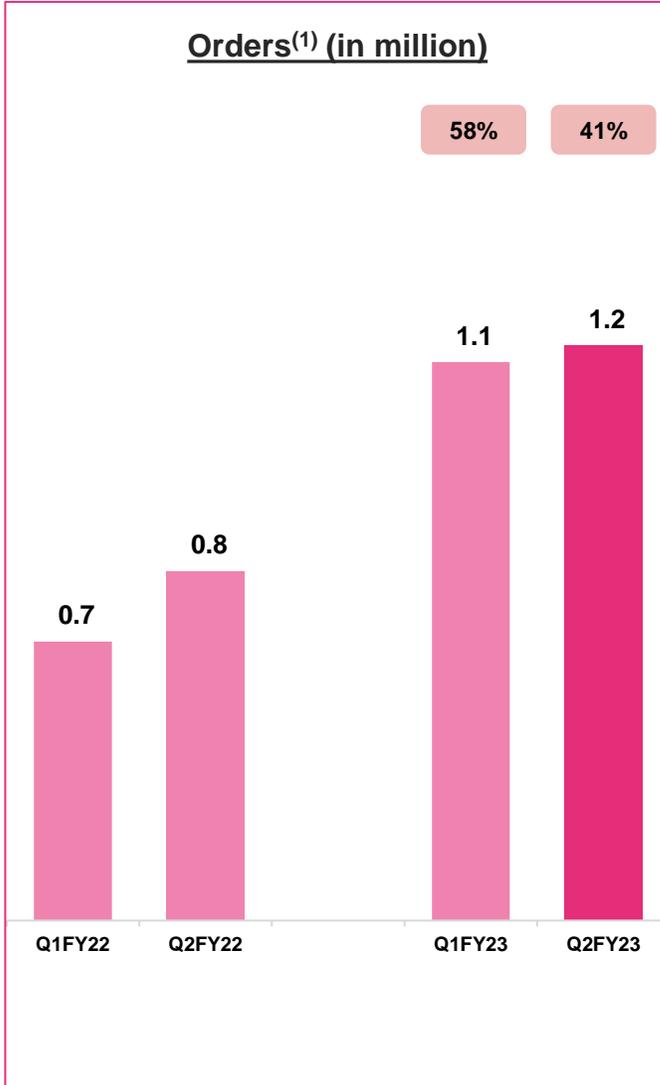


Fashion Owned Brands: New launches across categories (2/2)



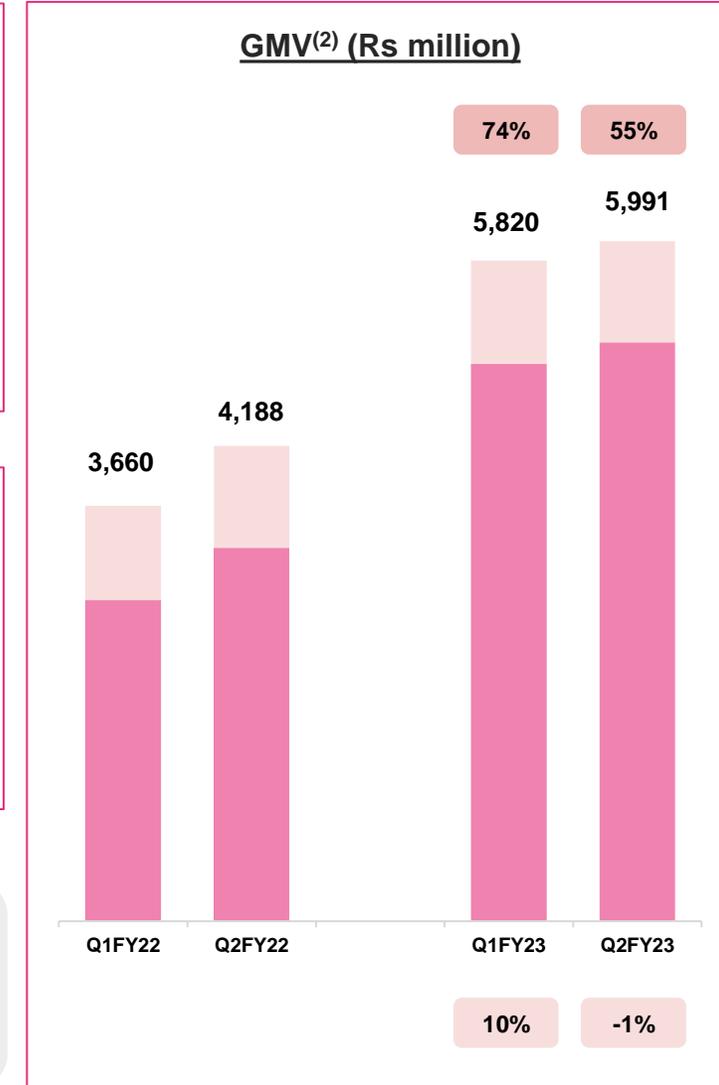
Fashion: Driving growth with improvement in Conversion and AOV

% YoY Growth for NykaaFashion.com



- Nykaa Fashion GMV⁽¹⁾ grew by **55% YoY** in Q2FY23 on Fashion.com platform
- Order to visits⁽¹⁾ conversion improved to **0.94%** in Q2 FY23, **+23 bps** YoY

% YoY Growth for Other Platforms



1. For NykaaFashion.com and doesn't include other platforms
 2. Consolidated Fashion GMV (NykaaFashion.com and Other Platforms)



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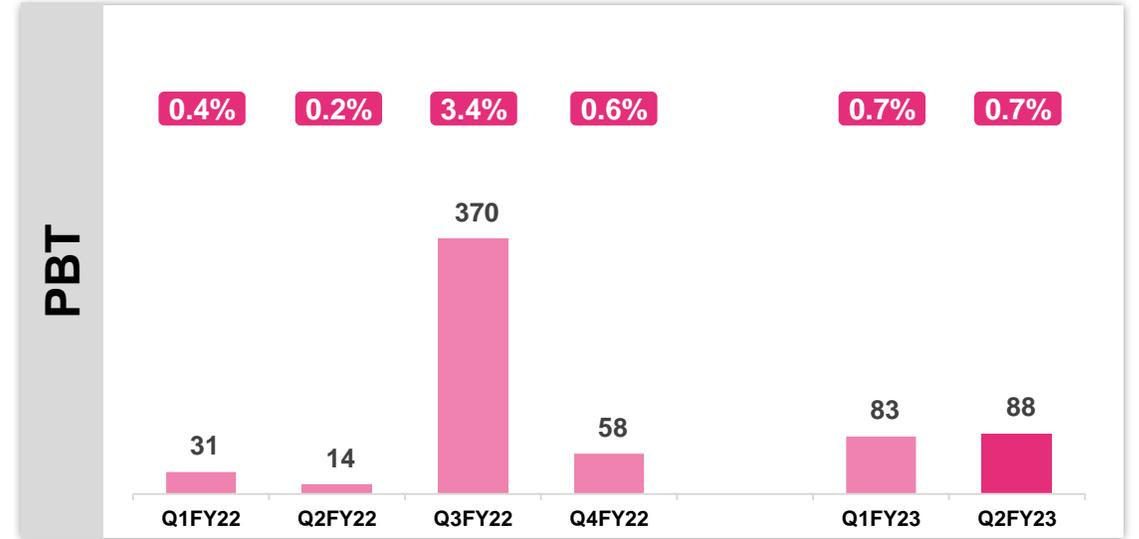
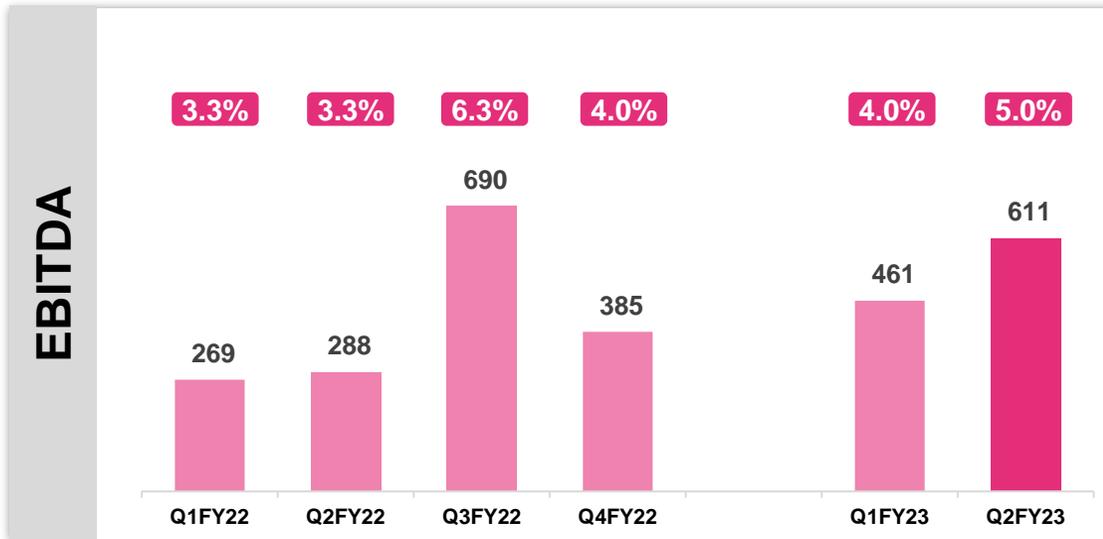
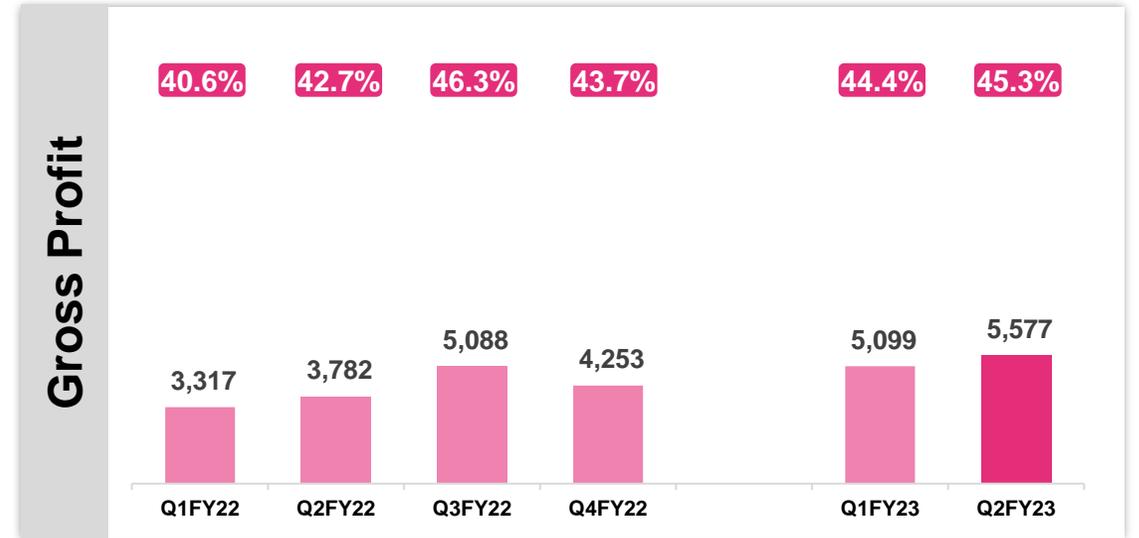
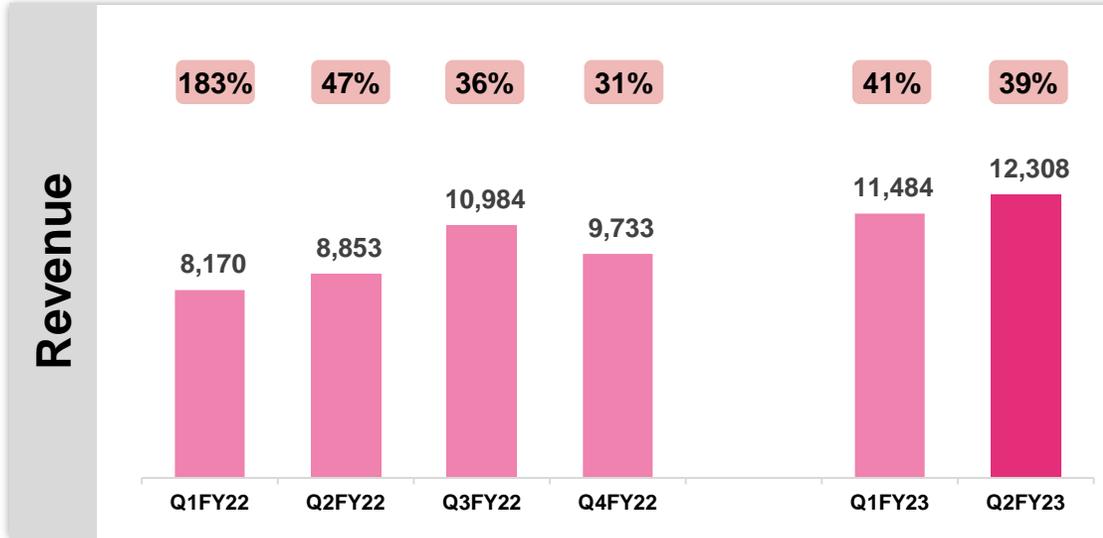
Financial Performance

Q2 FY23: Consistent Revenue growth with improvement in EBITDA Margin

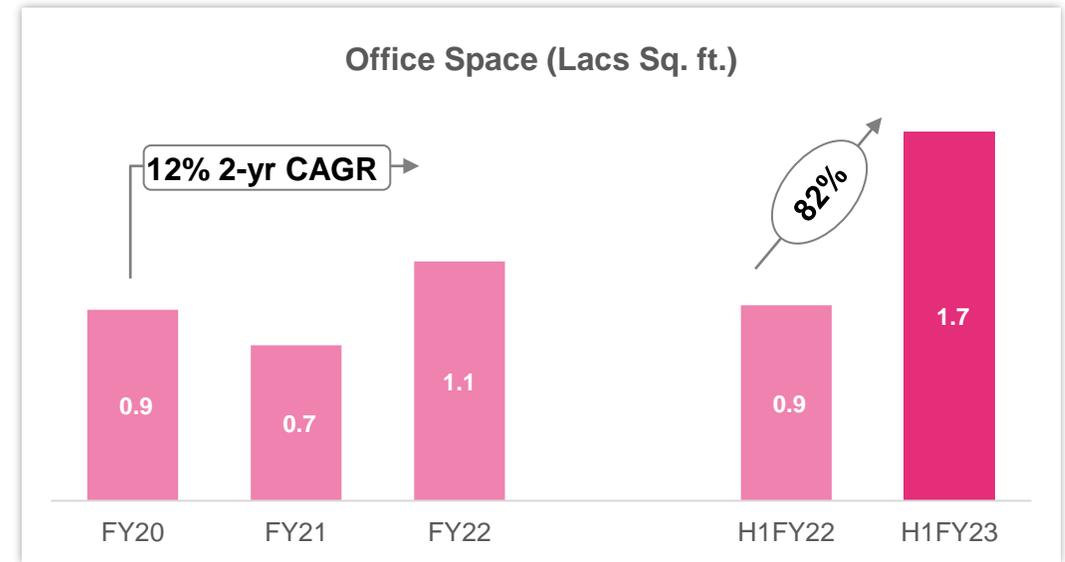
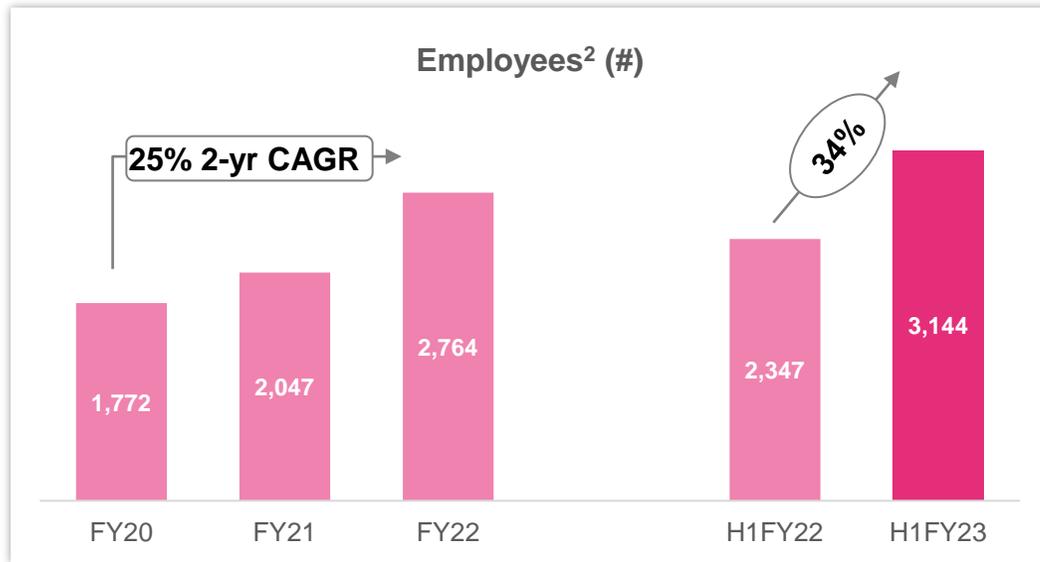
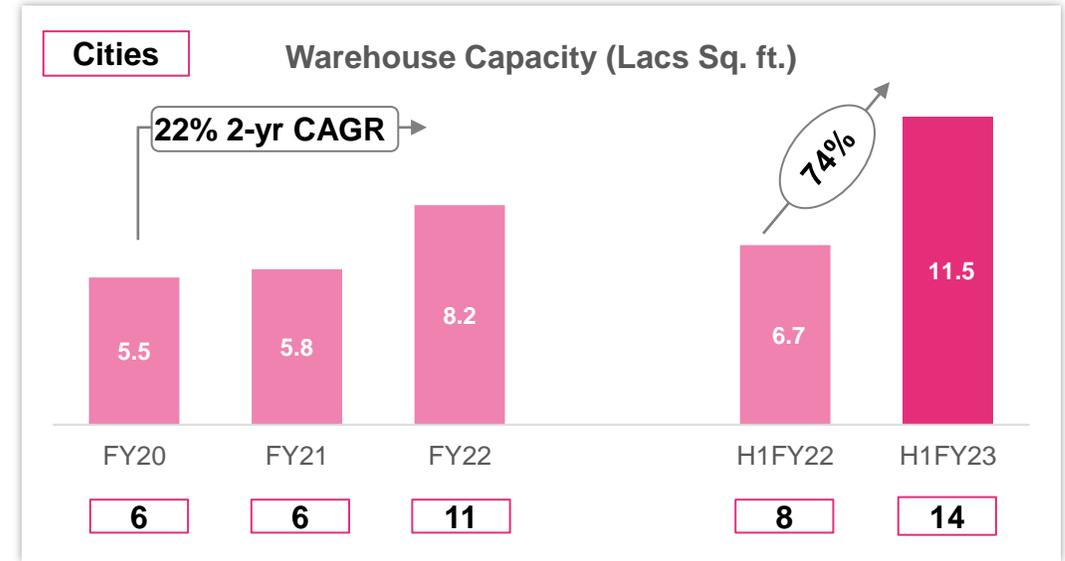
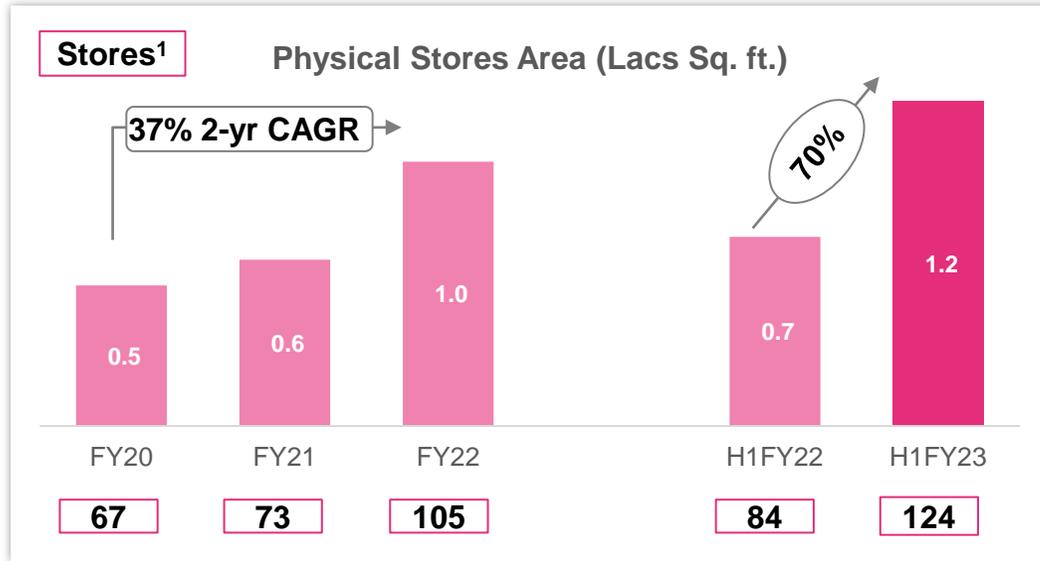
All Values in Rs million

% YoY Growth

% Margin % to Revenue



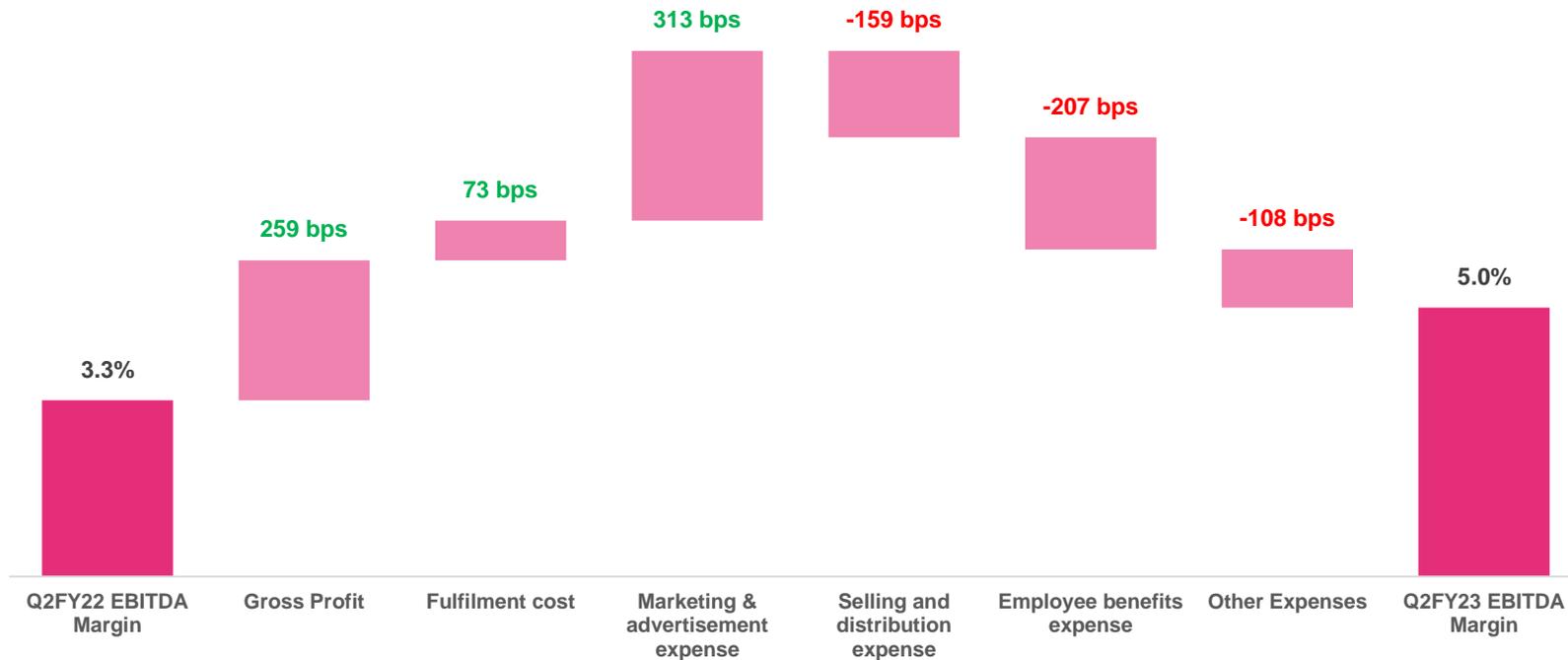
Accelerated investment in building capabilities



1. Stores count for BPC and Fashion Stores

2. Employee Count includes on-roll beauty advisors, retail store employees, & excludes employees of Dot & Key, Nudge, and LBB

Q2 FY23: EBITDA Margin expansion while investing in future growth

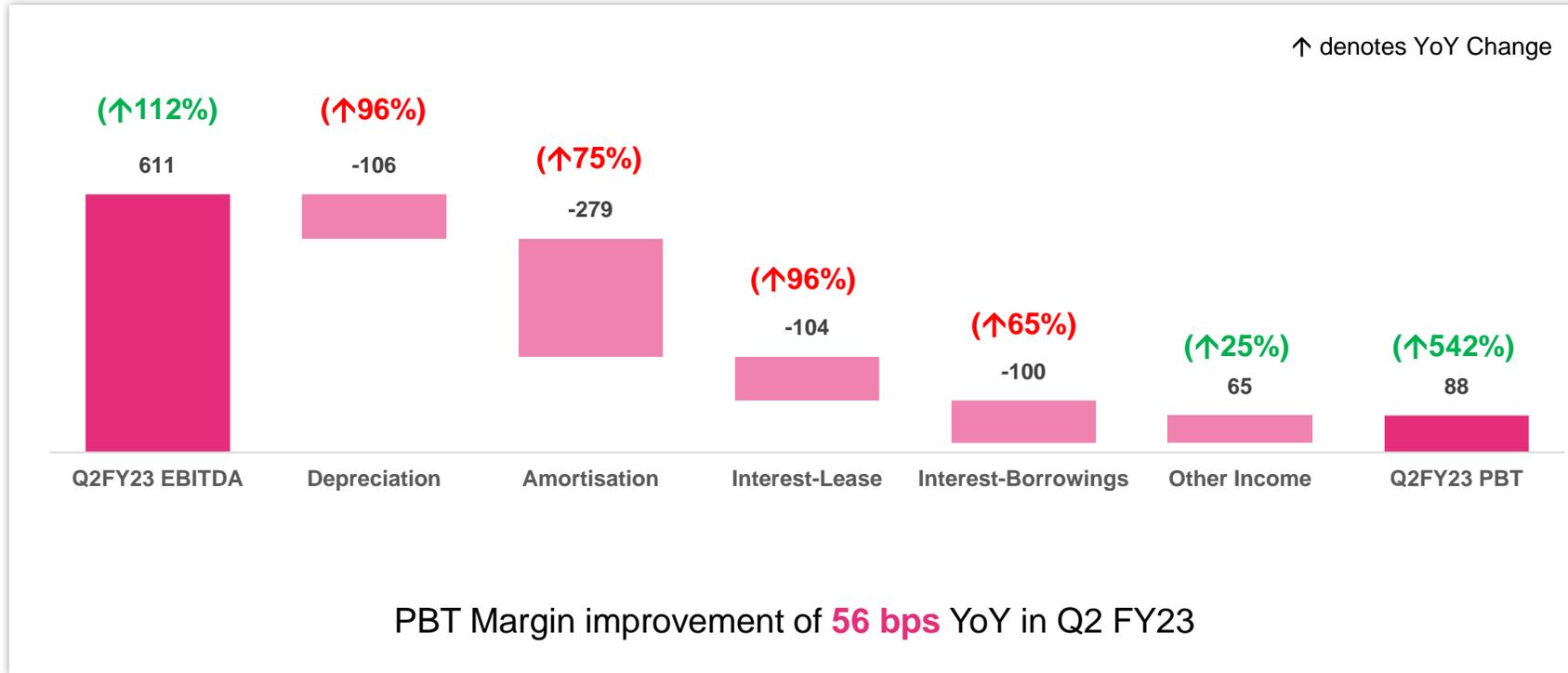


EBITDA Margin improvement of **171 bps** YoY in Q2 FY23

- Gross Profit margin improvement driven by owned brands mix, higher Ad Income, and favorable mix
- Fulfilment cost improvement driven by regionalization strategy partly offset by inflation
- Marketing efficiency driven by better order to visit conversion ratio
- Selling & distribution cost increased due to expansion of eB2B and offline distribution of owned brands
- Employee cost increased due to investment into new initiatives including eB2B, store expansion and technology function
- Other Expenses increased due to investment into infrastructure

Q2 FY23: PBT at Rs 88 million with 56 bps improvement YoY

All Values in Rs million



	EBITDA	Depreciation	Amortisation	Interest-Lease	Interest-Borrowing	Other Income	PBT
Q2FY22	288	-54	-159	-53	-61	52	14
Q2FY23	611	-106	-279	-104	-100	65	88
Delta	323	-52	-120	-51	-39	13	74

Sr. No.	Particulars	Q2FY22	Q2FY23
1	Cash lease cost	147	281
2	Lease cost as per IND AS	173	346
3	Incremental Impact of Lease Cost due to Ind AS Accounting	26	65

- Depreciation increased YoY on account of incremental capex in retail stores, warehouses, and offices
- Amortisation and Interest on leases increased YoY due to leases impact of additional retail stores, warehouses and offices
- Interest on borrowings increased YoY on account of incremental borrowing to fulfill working capital requirements
- Lease cost as per Ind AS higher vs cash lease cost, incremental impact on PBT Rs 65 million in Q2 FY23

Vertical Performance: Improving Contribution Margin, investment in new initiatives

(All amounts in ₹ million, unless otherwise stated)

Sr No	Particulars	Q2 FY23				Q2 FY22			
		BPC	Fashion	Others	Total	BPC	Fashion	Others	Total
1	GMV	16,301	5,991	1,165	23,457	11,698	4,188	343	16,229
2	Growth	39%	43%	240%	45%	37%	205%	319%	63%
3	NSV	9,815	1,753	482	12,049	7,115	1,464	108	8,688
4	Growth	38%	20%	345%	39%	35%	201%	248%	50%
5	Revenue from Operation	10,825	1,016	467	12,308	7,993	770	89	8,853
6	Growth	35%	32%	424%	39%	40%	150%	179%	47%
7	Gross Profit	4,676	781	120	5,577	3,167	573	43	3,782
8	Gross Profit Margin % to Revenue	43.2%	76.9%	25.7%	45.3%	39.6%	74.4%	47.8%	42.7%
9	Fulfilment expense	919	183	73	1,175	747	150	13	910
10	Marketing & advertisement expense	764	450	72	1,286	717	376	53	1,146
11	Selling and Distribution expense	384	108	136	628	280	26	4	311
12	Contribution Profit	2,609	40	-161	2,488	1,423	20	-27	1,415
13	Contribution profit Margin % to Revenue	24.1%	3.9%	-34.4%	20.2%	17.8%	2.5%	-30.6%	16.0%
	Key Ratios as a % to NSV								
14	Gross Profit Margin %	47.6%	44.6%	25.0%	46.3%	44.5%	39.1%	39.5%	43.5%
15	Fulfilment expense %	9.4%	10.4%	15.2%	9.8%	10.5%	10.3%	12.1%	10.5%
16	Marketing and Advertisement expense %	7.8%	25.7%	14.9%	10.7%	10.1%	25.7%	48.6%	13.2%
17	Selling and Distribution expense %	3.9%	6.2%	28.2%	5.2%	3.9%	1.8%	4.0%	3.6%
18	Contribution Margin %	26.6%	2.3%	-33.4%	20.6%	20.0%	1.3%	-25.2%	16.3%

Notes:

- Others includes our new business NykaaMan, eB2B platform "SuperStore by Nykaa", International, LBB, and Nudge
- Selling & distribution expenses in Other verticals has increased due to the expansion of BDE count in eB2B business: SuperStore by Nykaa**
- Selling & distribution expenses in Fashion verticals has increased due to the expansion of offline channels for owned brands and sales promotion expense on own platform**
- Branding Media & Production Cost is not considered for Contribution Profit as it is not allocatable, and its benefit accrue over long term
- NSV refers to Net Sales Value calculated basis GMV minus discounts, cancellations, returns and taxes
- GMV and NSV YoY growth may have reverse trend due to change in mix effect (NSV of other channel is getting favorable impact due to the mix of eB2B Business)

Q2 FY23: Continued Revenue growth with improved EBITDA margin

(All amounts in ₹ million, unless otherwise stated)

Sr No	Particulars	Quarter Ended					Half Year Ended			Year Ended
		Sep-22	Sep-21	YoY Growth	Jun-22	QoQ Growth	Sep-22	Sep-21	YoY Growth	Mar-22
1	Revenue from Operations	12,308	8,853	39%	11,484	7%	23,793	17,023	40%	37,739
2	Cost of goods Sold	6,731	5,070	33%	6,385	5%	13,116	9,924	32%	21,300
3	Gross Profit	5,577	3,782	47%	5,099	9%	10,676	7,099	50%	16,439
4	<i>Gross Profit Margin %</i>	<i>45.3%</i>	<i>42.7%</i>	<i>259 bps</i>	<i>44.4%</i>	<i>92 bps</i>	<i>44.9%</i>	<i>41.7%</i>	<i>317 bps</i>	<i>43.6%</i>
5	Fulfilment expenses	1,175	910	29%	1,050	12%	2,225	1,845	21%	3,956
6	Marketing & advertisement expense	1,296	1,210	7%	1,376	-6%	2,672	2,116	26%	4,781
7	Selling & distribution expenses	628	311	102%	481	31%	1,108	504	120%	1,246
8	Employee benefits expense	1,218	692	76%	1,147	6%	2,365	1,418	67%	3,259
9	Other expenses	649	371	75%	585	11%	1,234	659	87%	1,564
10	Operating Expenses	4,966	3,494	42%	4,638	7%	9,604	6,541	47%	14,807
11	EBITDA	611	288	112%	461	33%	1,072	558	92%	1,633
12	<i>EBITDA Margin %</i>	<i>5.0%</i>	<i>3.3%</i>	<i>171 bps</i>	<i>4.0%</i>	<i>96 bps</i>	<i>4.5%</i>	<i>3.3%</i>	<i>123 bps</i>	<i>4.3%</i>
13	Depreciation	106	54	96%	84	26%	190	107	77%	262
14	Amortisation	279	159	75%	226	23%	505	301	68%	702
15	Finance Cost (Net of other income)	139	62	126%	67	107%	206	104	97%	195
16	Profit before Tax	88	14	542%	83	5%	171	45	279%	473
17	Total tax expense /(income)	31	2		27		58	-2		60
18	Profit before share of (loss) of associate	57	12	383%	57	-1%	113	47	142%	413
19	Share in loss of associate	-5			-7		-11	0		
20	Net Profit for the period	52	12	344%	50	4%	102	47	117%	413
21	Fulfilment expenses % to Revenue	9.5%	10.3%	73 bps	9.1%	-41 bps	9.4%	10.8%	149 bps	10.5%
22	Marketing & advertisement expense % to Revenue	10.5%	13.7%	313 bps	12.0%	145 bps	11.2%	12.4%	120 bps	12.7%
23	Selling & distribution expenses % to Revenue	5.1%	3.5%	-159 bps	4.2%	-92 bps	4.7%	3.0%	-170 bps	3.3%
24	Employee benefits expense % to Revenue	9.9%	7.8%	-207 bps	10.0%	10 bps	9.9%	8.3%	-161 bps	8.6%

Notes:

1. Other Expenses are excluding Fulfilment expenses, Marketing & Advertisement Expense and Selling & distribution Expenses
2. Selling & distribution expenses were higher in Q2 FY23 on account of Business Development Executives deployed into eB2B business and owned brands offline channels, and commission to third party platforms
3. Finance cost includes the interest cost on lease liabilities of Rs 104 Mn in Q2 FY23 vs Rs 53 Mn in Q2 FY22 (96% YoY)
4. Amortization includes the Lease rentals of Rs 242 Mn in Q2 FY23 vs Rs 141 Mn in Q2 FY22 (72% YoY)

Glossary

Term	Description
Annual Unique Transacting Customers (AUTC)	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 websites and 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, with respect to Others, denotes Annual Transacting customers on the Nykaa Man website and the mobile application, "SuperStore by Nykaa" website and mobile application
Average Order Value / AOV	GMV generated across our websites, mobile applications and physical stores divided by Orders considered for such GMV.
Contribution Profit	Contribution Profit is a non-GAAP financial measure. Contribution Profit refers to Gross profit for the period, after the adjustment of Fulfillment Expenses, Marketing Expenses (Other than branding), Selling & Distribution Expenses.
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.
EBITDA	EBITDA is a non-GAAP financial measure. EBITDA refers to our profit/(loss) before Tax for the period, as adjusted to exclude (i) Other Income, (ii) Depreciation and Amortization Expenses, (iii) Finance Costs. EBITDA Margin refers to the percentage margin derived by dividing EBITDA by Revenue from Operations
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 BPC, denotes GMV of BPC vertical. GMV, with respect to Fashion, denotes GMV of Fashion vertical. GMV, with respect to Others, denotes GMV of Other Verticals
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 BPC, denotes Monthly Average Unique Visitors on the Nykaa 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. Monthly Average Unique Visitors, with respect to Others, denotes Monthly Average Unique Visitors on the Nykaa Man website and the mobile application, "SuperStore by Nykaa" website and mobile application
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 BPC Vertical, includes all Orders that placed on Nykaa websites & mobile applications and Physical Store, having at least one BPC product. Orders, with respect to Fashion Vertical, includes all Orders that placed on Nykaa website & mobile application, and Fashion.com website & mobile application having at least one fashion product . Orders, with respect to Others includes all Orders that placed on Nykaa Man website & application, and "SuperStore by Nykaa" website & mobile application.
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 websites and mobile applications. Visits, with respect to Fashion, denotes Visits to the Nykaa Fashion website and the mobile application. Visits with respect to Others, denotes Visits to Nykaa Man website and mobile application, "SuperStore by Nykaa" website and mobile application
Verticals	BPC refers to Beauty and Personal Care and includes Beauty business from Nykaa.com, Physical store and sale of Beauty Owned Brands through 3P online and offline channels. Fashion includes Fashion business from NykaaFashion.com, Nykaa.com, Physical Stores and sale of Fashion Owned Brands through 3P online and offline channels Others includes new business NykaaMan, eB2B platform "SuperStore by Nykaa", International, LBB, and Nudge

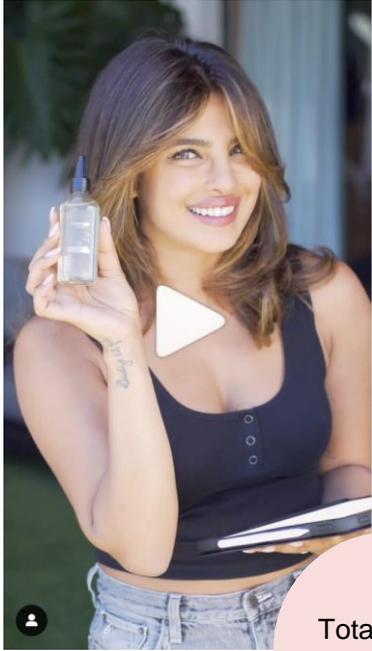
Thank you

Key Operational Metrics

Metric	Unit	Quarter Ended							Half Year Ended		
		Sep-21	Dec-21	Mar-22	Jun-22	Sep-22	Sep-22 YoY growth	Sep-22 Seq. growth	Sep-21	Sep-22	Sep-22 YoY growth
Number of Visits											
Beauty and Personal Care	Million	211	221	204	222	234	11%	6%	416	456	10%
Fashion	Million	115	115	113	118	122	6%	3%	213	240	13%
Others	Million	9	11	11	14	16	70%	15%	19	30	60%
Monthly Average Unique Visitors											
Beauty and Personal Care	Million	19	20	19	22	22	14%	1%	18	22	20%
Fashion	Million	16	16	16	16	16	1%	1%	15	16	10%
Others	Million	2	2	2	3	3	85%	14%	2	3	72%
Orders											
Beauty and Personal Care	Million	6.0	7.5	7.2	8.1	8.4	39%	4%	11.8	16.5	40%
Fashion	Million	1.3	1.3	1.3	1.5	1.4	14%	-2%	2.4	2.9	21%
Others	Million	0.1	0.2	0.2	0.3	0.3	146%	32%	0.3	0.6	106%
Average Order Value (AOV)											
Beauty and Personal Care	₹	1,910	1,967	1,716	1,780	1,872	-2%	5%	1,872	1,827	-2%
Fashion	₹	3,242	3,558	3,616	3,732	3,940	22%	6%	3,199	3,835	20%
Others	₹	2,502	2,927	3,084	3,199	3,305	32%	3%	2,383	3,259	37%
Annual Unique Transacting Customers (TTM)											
Beauty and Personal Care	Million	7.0	7.5	8.0	8.6	9.1	31%	6%	7.0	9.1	31%
Fashion	Million	1.3	1.6	1.8	2.0	2.1	66%	7%	1.3	2.1	66%
Others	Million	0.3	0.3	0.4	0.4	0.5	69%	10%	0.3	0.5	69%
Gross Merchandise Value (GMV)											
Beauty and Personal Care	₹ in Million	11,698	15,105	12,587	14,888	16,301	39%	9%	22,397	31,189	39%
Fashion	₹ in Million	4,188	4,841	4,827	5,820	5,991	43%	3%	7,849	11,811	50%
Others	₹ in Million	343	483	565	850	1,165	240%	37%	679	2,015	197%
Total	₹ in Million	16,229	20,428	17,979	21,558	23,457	45%	9%	30,925	45,014	46%

1. Visits, Unique visitors and TTM Customers are defined at platform level (BPC= Nykaa.com, Fashion= NykaaFashion.com, Others= SuperStore by Nykaa and NykaaMan.com)
2. Orders and AOV are defined at sales from own platform, cross own platform, and own retail stores
3. GMV is defined at sales from own platforms, cross own platform, own retail stores, and other 3P online & offline channels

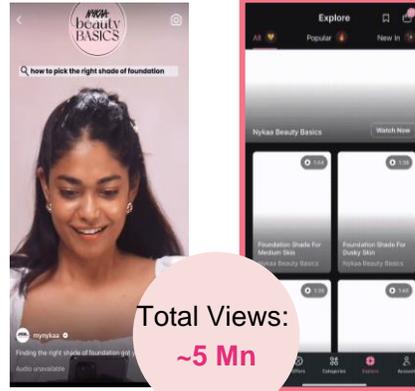
BPC: Leveraging Content to Drive Commerce



Total View:
~17 Mn

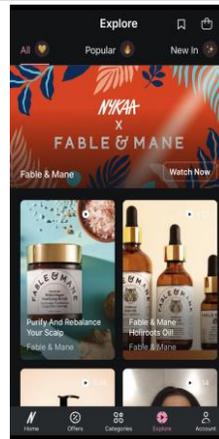
Launch of Anomaly by Priyanka Chopra Jonas

Nykaa partnered with Priyank Chopra Jonas to create content for the launch of **Anomaly**, PCJ's own Hair Care Brand exclusively available on Nykaa.

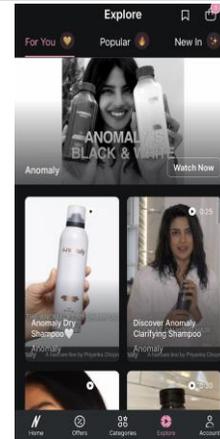


Total Views:
~5 Mn

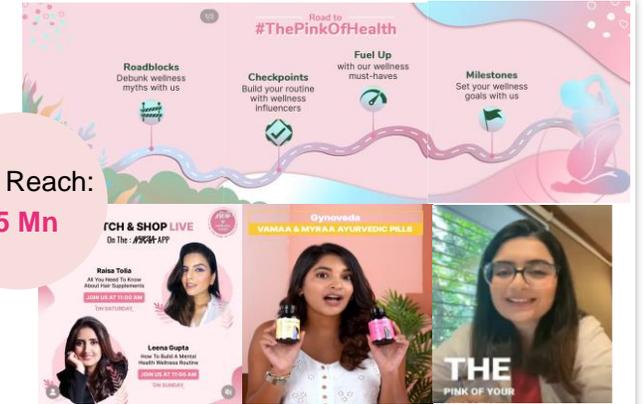
Launched Nykaa Beauty Basics
Nykaa launched **Short Format beginner-led educational videos** on YT, Insta and App specifically catering to Indian skin types and tones



Brand Launch Takeover on our Explore Feed



Brand Covered:
1. Fable & Mane
2. Anomaly



Total Reach:
45 Mn

Nykaa Wellness Week

Campaign to provide audience with roadmap to help achieve their **Health & Wellness goals**



I Beauty

Nykaa partnered with **India's top dermatologists to create curated 4-step beauty routine** tailormade for Indian skin supported to help beauty consumers find the best solution for their skin.

Fashion: Leveraging Content to drive Commerce



Launch of Revolve

Nykaa Fashion partnered with world-renowned fashion e-tailer "Revolve"

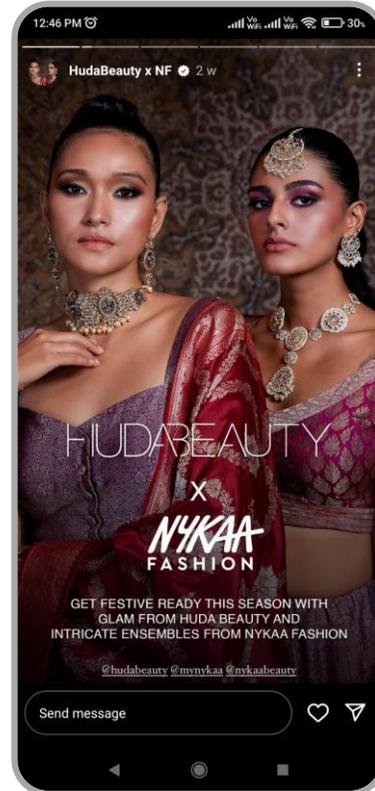
~31 Mn
Reach



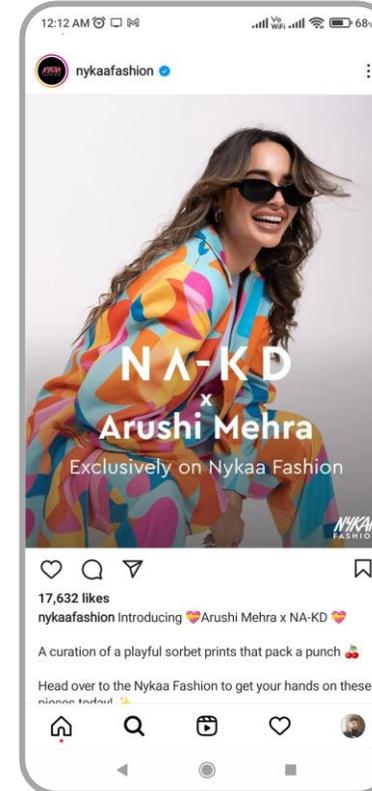
Nykaa Fashion's Grand Festive Sale

Grand Festive Digital Campaign featuring Nykaa Fashion's Brand Ambassador "Alaya F"

~3 Mn
views



Huda Beauty x Nykaa Fashion Makeup and Fashion guide for the Festive season



NA-KD x Arushi Mehra Launch of NA-KD's new trendy collection



Puma x CocaCola Launch of New Puma-CocaCola collection on NykaaFashion.com

Little Black Book (LBB) strengthening Nykaa Fashion



Nykaa completed the acquisition **100% stake** in **Illuminar Media Private Limited**, a digital content platform known as “**Little Black Book (LBB)**” with the focus to **strengthen our content delivery, drive discovery for brands** and make **shopping experience more engaging** for the customers

LBB x Nykaa Fashion

Women's Fashion Home Decor Skin & Haircare LBBTV

Nykaa Fashion's Hidden Gems
Festive Picks For The Season

Workwear But Make It Cool
Best Finds For Office Festive Parties

Jewellery For Every Occasion
Homegrown Brands To Check Out

Similar Reviews Women's Fashion Indian Wear Online Shopping

By Muskan
812 Interested | 4.3K Views

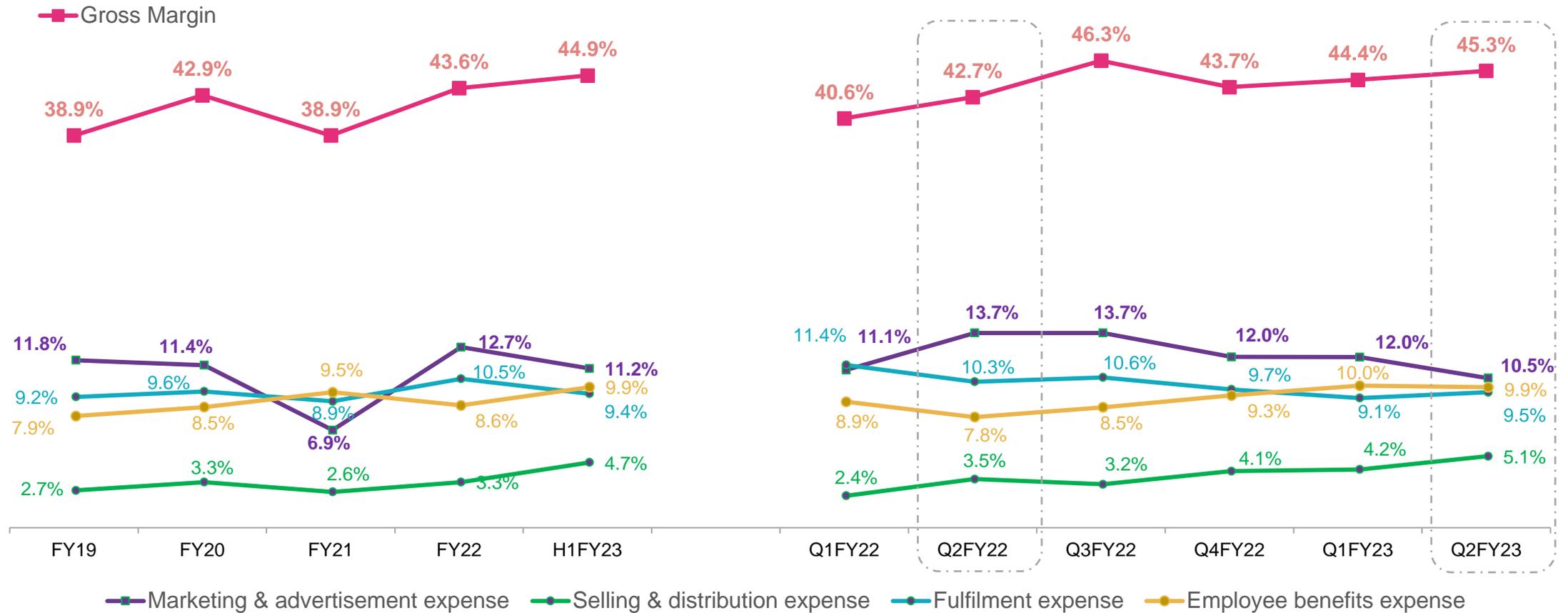
Photo source: Nykaa Fashion

Likha By Nykaa
Available Online

VISIT SITE

Gross Profit Margin & Key Operating Expenses

% of Revenue from operations



Gross Profit margin improvement of **259 bps** YoY in Q2 FY23

Notes:

1. Fulfilment expense includes Freight Expense, Packaging Expense & Payment Gateway Charges
2. Selling & distribution expenses includes Warehouse Outsource Manpower Cost, Selling Expenses, Beauty Advisor Fees, Warehouse Operation Management Expenses