

August 11, 2023

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra – Kurla Complex,
Bandra (E), Mumbai – 400 051

BSE Limited
Corporate Relationship Department,
2nd Floor, New Trading Wing,
Rotunda Building, P.J. Towers,
Dalal Street, Mumbai – 400 001

Symbol: NYKAA

Scrip Code: 543384

Dear Sirs,

Sub: Unaudited Standalone and Consolidated financial results for the quarter ended June 30, 2023

In continuation of our letter dated August 02, 2023, we wish to inform you that the Board of Directors of the Company, at its meeting held today i.e., August 11, 2023, *inter alia* approved the Unaudited Standalone and Consolidated financial results for the quarter ended June 30, 2023, along with the Limited Review Report of the Auditors on the Standalone and Consolidated financial results.

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

- (1) Unaudited Standalone and Consolidated financial results for the quarter ended June 30, 2023; and
- (2) Limited Review Report of the Auditors on the Standalone and Consolidated financial results.

The meeting of the Board of Directors commenced at 01:00 p.m. and is still continuing.

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

Kindly take the same on record.

Thanking You.

Yours faithfully,

For FSN E-Commerce Ventures Limited



Sujeet Jain
Chief Legal and Regulatory Officer,
Company Secretary & Compliance Officer
Membership No.: F6144



Encl.: as above

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
FSN E-Commerce Ventures Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of FSN E-Commerce Ventures Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associate for the quarter ended June 30, 2023 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

6. The accompanying Statement includes the unaudited interim financial results and other unaudited financial information, in respect of:
- Seven subsidiaries, whose unaudited interim financial results and other unaudited financial information include total revenues of Rs. 1,716.32 million, total net loss after tax of Rs. 335.48 million and total comprehensive loss of Rs. 334.31 million for the quarter ended June 30, 2023, as considered in the Statement which have been reviewed by their respective independent auditors.
 - One associate, whose unaudited interim financial result include Group's share of net loss of Rs. 10.31 million and Group's share of total comprehensive loss of Rs. 10.31 million for the quarter ended June 30, 2023, as considered in the Statement whose interim financial results and other financial information have been reviewed by their independent auditors.

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

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

For **S.R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number:101049W/E300004



Per Nilangshu Katriar

Partner

Membership Number: 058814

UDIN: 23058814BGYZQZ2945

Place of Signature: Mumbai

Date: August 11, 2023



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

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

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

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



FSN E-Commerce Ventures Limited

CIN: L52600MH2012PLC230136

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

Unaudited Consolidated Financial Results for the quarter ended June 30, 2023

(Rs. in million, except per share data)

Sr. No.	Particulars	Quarter ended			Year Ended
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
		Unaudited	(Refer note 8)	Unaudited	Audited
	INCOME				
	Revenue from operations	14,218.24	13,017.24	11,484.21	51,438.00
	Other income	67.21	97.38	83.63	302.13
I	TOTAL INCOME	14,285.45	13,114.62	11,567.84	51,740.13
	EXPENSES				
	Cost of material consumed	186.00	972.77	232.97	1,594.33
	Purchase of traded goods	9,781.98	6,017.46	7,415.45	28,479.91
	Changes in inventories of finished goods and stock-in-trade	(1,935.99)	268.69	(1,263.00)	(1,417.43)
	Employee benefits expense	1,385.76	1,273.31	1,148.44	4,917.17
	Finance costs	185.48	187.61	150.63	746.05
	Depreciation and amortisation expense	519.20	530.42	310.12	1,732.56
	Other expenses	4,065.83	3,778.07	3,489.83	15,303.59
II	TOTAL EXPENSES	14,188.26	13,028.33	11,484.44	51,356.18
III	PROFIT BEFORE TAX (I - II)	97.19	86.29	83.40	383.95
	Tax expense:				
	Current tax	236.23	260.96	113.25	861.11
	Deferred tax credit	(203.60)	(217.42)	(86.72)	(725.37)
IV	Total tax expense	32.63	43.54	26.53	135.74
V	NET PROFIT AFTER TAX (III - IV)	64.56	42.75	56.87	248.21
VI	Share in loss of associate	(10.31)	(20.00)	(6.77)	(38.60)
VII	NET PROFIT FOR THE PERIOD (V - VI)	54.25	22.75	50.10	209.61
	Other Comprehensive Income/(Loss) ("OCI")				
	Items that will not be reclassified to profit or loss				
	Remeasurements of defined benefit liability	0.74	(4.06)	(5.50)	0.77
	Income tax effect on above	(0.19)	0.95	1.39	0.15
	Items that will be reclassified to profit or loss				
	Exchange differences in translating the financial statements of foreign operations, net	1.60	0.27	(0.15)	0.65
VIII	Total Other Comprehensive (Loss)/Income	2.15	(2.84)	(4.26)	1.57
IX	Total Comprehensive Income (VII+VIII)	56.40	19.91	45.84	211.18
X	Profit/ (Loss) for the period attributable to:				
	Equity shareholders of parent	33.03	24.11	45.50	192.62
	Non-controlling interests	21.22	(1.36)	4.60	16.99
		54.25	22.75	50.10	209.61
XI	Other Comprehensive (Loss)/Income for the period attributable to:				
	Equity shareholders of parent	2.15	(2.74)	(4.26)	1.53
	Non-controlling interests	-	(0.10)	0.00*	0.04
		2.15	(2.84)	(4.26)	1.57
XII	Total Comprehensive Income/(Loss) for the period attributable to:				
	Equity shareholders of parent	35.18	21.37	41.24	194.15
	Non-controlling interests	21.22	(1.46)	4.60	17.03
		56.40	19.91	45.84	211.18
XIII	Paid-up equity share capital	2,852.85	2,852.45	474.25	2,852.45
	Face value Re	1.00	1.00	1.00	1.00
XIV	Other Equity for the year				10,927.65
	Earnings per equity share of face value of Re 1/- each (not annualised for the Quarter ended June 30, 2023, March 31, 2023 and quarter ended June 30, 2022) (Refer note 7)				
	- Basic	0.02	0.01	0.02	0.07
	- Diluted	0.02	0.01	0.02	0.07

*Numbers are below one million under the rounding off convention adopted by the Group.



Notes:

1. The above unaudited Consolidated Financial Results of the Company for the quarter ended June 30, 2023 have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. These unaudited Consolidated Financial Results, as reviewed by the Audit Committee of the Board, were approved and taken on record by the Board of Directors at their meeting held on August 11, 2023.
2. During the year ended March 31, 2022, the Company had completed its Initial Public Offer (IPO) of 47,575,326 equity shares of face value of Re 1 each at an issue price of Rs. 1,125 per share (including a share premium of Rs. 1,124 per share). A discount of Rs. 100 per share was offered to eligible employees bidding in the employee's reservation portion of 250,000 equity shares. The issue comprised of a fresh issue of 5,602,666 equity shares aggregating to Rs. 6,300 million and offer for sale of 41,972,660 equity shares by selling shareholders aggregating to Rs. 47,197 million. Pursuant to the IPO, the equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on November 10, 2021.

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

(Rs. in million)

Particulars	Amount to be utilised as per prospectus	Utilisation upto June 30, 2023	Unutilised as on June 30, 2023
Investment in certain of our Subsidiaries, namely, FSN Brands and / or Nykaa Fashion for funding the set-up of new retail stores	420.00	238.37	181.63
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	367.52	52.48
Repayment or prepayment of outstanding borrowings availed by our Company and one of our Subsidiaries, namely, Nykaa E-Retail	1,560.00	1,560.00	-
Expenditure to acquire and retain customers by enhancing the visibility and awareness of our brands	2,340.00	2,340.00	-
General corporate purposes	1,305.72	1,305.72	-
Total	6,045.72	5,811.61	234.11

Net proceeds unutilized as of June 30, 2023, were temporarily invested in deposits with scheduled commercial banks.

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



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

Sr. No.	Particulars	Quarter ended		Year Ended	
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
		Unaudited	(Refer note 8)	Unaudited	Audited
1	Total Income	657.48	1,059.01	678.62	3,464.85
2	Profit before tax	50.47	304.78	113.45	806.27
3	Profit after tax	42.54	225.99	90.54	613.09

5. On May 04, 2022, the Company had acquired 18.51% stake in Earth Rhythm Private Limited (Earth Rhythm) for a consideration of Rs. 416.50 million. Accordingly, effective such date Earth Rhythm had become an associate of the Company and the same has been accounted as per equity method of accounting in the consolidated financial results in accordance with Ind AS 28 'Investment in associates and joint ventures'. The Company had completed the Purchase Price Allocation (PPA) in accordance with Ind AS 103 Business Combinations. The excess of the purchase price over the fair value of the net assets acquired was allocated to the group's share in Brand amounting to Rs. 161.15 million and Goodwill amounting to Rs 162.22 million.
6. On September 09, 2022, the Company had acquired 100% stake in Illuminar Media Private Limited (LBB) for a consideration of Rs. 292.75 million. Accordingly, effective such date LBB had become a wholly owned subsidiary of the Company. During the quarter, the Company has completed the process of Purchase Price Allocation (PPA) in accordance with Ind AS 103 Business Combinations. Accordingly, as on the acquisition date, it has recognized the carrying amount of assets and liabilities of the subsidiary and the excess of purchase consideration over the net assets acquired amounting to Rs. 312.06 million has been allocated to certain intangibles of Rs. 176.89 million and goodwill of Rs. 135.17 million.
7. The Board of Directors at its meeting held on October 03, 2022 approved issue of bonus shares, in proportion of 5:1, i.e., 5 (five) bonus equity shares of Re 1 each for every 1 (one) fully paid-up equity share held as on the record date. Subsequently, pursuant to the approval by the Members of the Company on November 02, 2022 through Postal Ballot, the Company allotted 237,35,63,075 equity shares of Re 1/- each as fully paid-up bonus equity shares on November 12, 2022 to the eligible equity shareholders. Consequent to the bonus issue, the total paid up share capital of the Company increased from Rs. 474.71 million to Rs. 2,848.28 million. Earnings Per Share for all periods presented have been adjusted accordingly. Also, the Board of Directors approved reclassification of Authorized Share Capital of the Company from Rs. 3,250 million comprising of 275,00,00,000 (Two Hundred and Seventy-Five Crores) equity shares of Re 1 each and 50,00,00,000 (Fifty Crores) preference shares of Re 1 each, to Rs. 3,250 million comprising of 325,00,00,000 (Three Hundred and Twenty-Five Crores) Equity Shares of Re 1/- (Rupee One) and the same was approved by Members of the Company on November 02, 2022 through Postal Ballot.
8. The figures for the quarter ended March 31, 2023 are balancing figures between audited results for the full financial year and the published year to date figures for the period ended December 31, 2022, which was subject to limited review.
9. Previous period figures have been regrouped wherever found necessary, to conform to the current period classification.

For and on behalf of Board of Directors of
FSN E-Commerce Ventures Limited

Falguni Nayar

Falguni Nayar
Executive Chairperson, CEO & Managing Director
Mumbai,
August 11, 2023



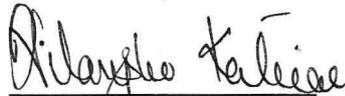
Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**Review Report to
The Board of Directors
FSN E-Commerce Ventures Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of FSN E-Commerce Ventures Limited (the "Company") for the quarter ended June 30, 2023 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, (the "Act") read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm Registration Number:101049W/E300004



Per Nilangshu Katriar

Partner

Membership Number: 058814

UDIN: 23058814BGYZQY9562

Place of Signature: Mumbai

Date: August 11, 2023



FSN E-Commerce Ventures Limited

CIN: L52600MH2012PLC230136

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

Unaudited Financial Results for the quarter ended June 30, 2023

(Rs. In million, except per share data)

Sr. No.	Particulars	Quarter ended			Year Ended
		June 30, 2023	March 31, 2023	June 30, 2022	March 31, 2023
		Unaudited	Refer note 7	Unaudited	Audited
	INCOME				
	Revenue from operations	269.53	743.20	376.48	2,177.99
	Other income	387.95	315.81	302.14	1,286.86
I	TOTAL INCOME	657.48	1,059.01	678.62	3,464.85
	EXPENSES				
	Cost of material consumed	-	112.51	219.13	589.11
	Purchase of traded goods	46.72	127.02	28.58	210.09
	Changes in inventories of finished goods and stock-in-trade	84.89	74.50	(59.82)	57.65
	Employee benefits expense	108.36	78.18	91.48	365.22
	Finance costs	17.69	16.10	18.40	74.51
	Depreciation and amortisation expense	18.38	17.35	13.98	70.63
	Other expenses	330.97	328.57	253.42	1,291.37
II	TOTAL EXPENSES	607.01	754.23	565.17	2,658.58
III	PROFIT BEFORE TAX (I - II)	50.47	304.78	113.45	806.27
	Tax expense:				
	Current tax	8.96	61.34	13.26	157.90
	Deferred tax (credit)/charge	(1.03)	17.45	9.65	35.28
IV	Total tax expense	7.93	78.79	22.91	193.18
V	NET PROFIT AFTER TAX (III - IV)	42.54	225.99	90.54	613.09
	Other Comprehensive Income/(Loss) ("OCI")				
	Items that will not be reclassified to profit or loss				
	Remeasurements of defined benefit liability	-	(0.03)	(0.57)	(2.94)
	Income tax effect on above	-	0.00*	0.14	0.74
VI	Total Other Comprehensive (Loss)	-	(0.03)	(0.43)	(2.20)
VII	Total Comprehensive Income (V+VI)	42.54	225.96	90.11	610.89
VIII	Paid-up equity share capital	2,852.85	2,852.45	474.25	2,852.45
	Face value Re	1.00	1.00	1.00	1.00
IX	Other Equity for the year				13,640.29
	Earnings per equity share of face value of Re 1/- each (not annualised for the quarter ended June 30, 2023, March 31, 2023 and June 30, 2022) (Refer note 6)				
	- Basic	0.01	0.08	0.03	0.22
	- Diluted	0.01	0.08	0.03	0.21

*Numbers are below one million under the rounding off convention adopted by the Company.



Notes:

1. The above Unaudited Standalone Financial Results of the Company for the quarter ended June 30, 2023 have been prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') as prescribed under section 133 of the Companies Act 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended. These Unaudited Standalone Financial Results, as reviewed by the Audit Committee of the Board, were approved and taken on record by the Board of Directors at their meeting held on August 11, 2023.
2. During the year ended March 31, 2022, the Company had completed its Initial Public Offer (IPO) of 47,575,326 equity shares of face value of Re 1 each at an issue price of Rs. 1,125 per share (including a share premium of Rs. 1,124 per share). A discount of Rs. 100 per share was offered to eligible employees bidding in the employee's reservation portion of 250,000 equity shares. The issue comprised of a fresh issue of 5,602,666 equity shares aggregating to Rs. 6,300 million and offer for sale of 41,972,660 equity shares by selling shareholders aggregating to Rs. 47,197 million. Pursuant to the IPO, the equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) on November 10, 2021.

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

Particulars	Rs. in million		
	Amount to be utilised as per prospectus	Utilisation upto June 30, 2023	Unutilised as on June 30, 2023
Investment in certain of our Subsidiaries, namely, FSN Brands and / or Nykaa Fashion for funding the set-up of new retail stores	420.00	238.37	181.63
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	367.52	52.48
Repayment or prepayment of outstanding borrowings availed by our Company and one of our Subsidiaries, namely, Nykaa E-Retail	1,560.00	1,560.00	-
Expenditure to acquire and retain customers by enhancing the visibility and awareness of our brands	2,340.00	2,340.00	-
General corporate purposes	1,305.72	1,305.72	-
Total	6,045.72	5,811.61	234.11

Net proceeds unutilised as of June 30, 2023, were temporarily invested in deposits with scheduled commercial banks.

3. The Company is engaged in the business of selling beauty, personal care, fashion products and other related products and services through various platforms and the Group's Chief Operating Decision Makers (CODM) review and allocate resources based on Omni business and Omni channel strategy, which in the terms of Ind AS 108 on 'Operating Segments' constitutes a single reporting segment. Hence, no separate disclosure is required for segments.
4. On May 04, 2022, the Company had acquired 18.51% stake in Earth Rhythm Private Limited for a consideration of Rs. 416.50 million.
5. On September 09, 2022, the Company had acquired 100% stake in Illuminar Media Private Limited for a consideration of Rs. 292.75 million.



6. The Board of Directors at their meeting held on October 03, 2022 approved issue of bonus shares, in proportion of 5:1, i.e., 5 (five) bonus equity shares of Re 1 each for every 1 (one) fully paid-up equity share held as on the record date. Subsequently, pursuant to the approval by the Members of the Company on November 02, 2022 through Postal Ballot, the Company allotted 2,37,35,63,075 equity shares of Re 1/- each as fully paid-up bonus equity shares on November 12, 2022 to the eligible equity shareholders. Consequent to the bonus issue, the total paid up share capital of the Company increased from Rs. 474.71 million to Rs. 2,848.28 million. Earnings Per Share for all periods presented have been adjusted accordingly. Also, the Board of Directors approved reclassification of Authorized Share Capital of the Company from Rs. 3,250 million comprising of 2,75,00,00,000 (Two Hundred and Seventy-Five Crores) equity shares of Re 1 each and 50,00,00,000 (Fifty Crores) preference shares of Re 1 each, to Rs. 3,250 million comprising of 3,25,00,00,000 (Three Hundred and Twenty-Five Crores) Equity Shares of Re 1/- (Rupee One) and the same was approved by Members of the Company on November 02, 2022 through Postal Ballot.
7. The figures for the quarter ended March 31, 2023 are balancing figures between audited results for the full financial year and the published year to date figures for the period ended December 31, 2022, which was subject to limited review.
8. Previous period figures have been regrouped wherever found necessary, to conform to current period classification.

**For and on behalf of Board of Directors of
FSN E-Commerce Ventures Limited**

Falguni Nayar

**Falguni Nayar
Executive Chairperson, CEO & Managing Director
Mumbai,
August 11, 2023**

