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# FSN E–COMMERCE VENTURES LIMITED

FSN E-Commerce Ventures Limited (“**our Company**”) was originally incorporated as ‘FSN E-Commerce Ventures Private Limited’ under the provisions of Companies Act, 1956, at Mumbai, Maharashtra, pursuant to a certificate of incorporation dated April 24, 2012, issued by the Registrar of Companies, Maharashtra at Mumbai (“**RoC**”). Subsequently, our Company was converted into a public limited company and the name of our Company was changed to ‘FSN E-Commerce Ventures Limited’ pursuant to a special resolution passed by the Shareholders of our Company on July 16, 2021 and a revised certificate of incorporation was issued by the RoC on July 28, 2021. For further details in relation to change in name and Registered Office of our Company, see “*History and Certain Corporate Matters*” on page 230 of the Red Herring Prospectus dated October 20, 2021 (“**RHP**”).

**Registered Office:** 104, Vasan Udyog Bhavan, Sun Mill Compound, Tulsi Pipe Road, Lower Parel, Mumbai - 400 013, Maharashtra; **Telephone:** + (91) 22 6614 9616  
**Corporate Office:** A2, 4<sup>th</sup> Floor, Chenergy IT Park, Appasaheb Marathe Marg, Opposite Tata Motors, Prabhadevi, Mumbai - 400 025, Maharashtra; **Telephone:** + (91) 22 3095 8700  
**Contact Person:** Rajendra Punde, Head Legal, Company Secretary and Compliance Officer; **E-mail:** nykaacompanysecretary@nykaa.com; **Website:** www.nykaa.com; **Corporate Identity Number:** U52600MH2012PLC230136

## OUR PROMOTERS: FALGUNI NAYAR, SANJAY NAYAR, FALGUNI NAYAR FAMILY TRUST AND SANJAY NAYAR FAMILY TRUST

INITIAL PUBLIC OFFERING OF UP TO **[•]** EQUITY SHARES OF FACE VALUE OF ₹ 1 EACH (“EQUITY SHARES”) OF FSN E–COMMERCE VENTURES LIMITED (THE “COMPANY” OR THE “ISSUER”) FOR CASH AT A PRICE OF ₹**[•]** PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ **[•]** PER EQUITY SHARE) (“OFFER PRICE”) AGGREGATING UP TO ₹ **[•]** MILLION (THE “OFFER”) COMPRISING A FRESH ISSUE OF UP TO **[•]** EQUITY SHARES AGGREGATING UP TO ₹ 6,300 MILLION (THE “FRESH ISSUE”) AND AN OFFER FOR SALE OF UP TO 41,972,660 EQUITY SHARES AGGREGATING UP TO ₹ **[•]** MILLION BY THE SELLING SHAREHOLDERS REFERRED TO IN ANNEXURE A OF THE RHP (THE “OFFER FOR SALE”). THE OFFER INCLUDES A RESERVATION OF UP TO 250,000 EQUITY SHARES (CONSTITUTING UP TO **[•]**%) OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL) FOR PURCHASE BY ELIGIBLE EMPLOYEES (THE “EMPLOYEE RESERVATION PORTION”). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE “NET OFFER”. THE OFFER AND THE NET OFFER WOULD CONSTITUTE **[•]**% AND **[•]**%, RESPECTIVELY, OF OUR POST-OFFER PAID-UP EQUITY SHARE CAPITAL.

**QIB Portion: Not Less Than 75% of the Net Offer      Retail Portion: Not More than 10% of the Net Offer      Non-Institutional Portion: Not More than 15% of the Net Offer      Employee Reservation Portion : Up to 250,000 Equity Shares aggregating up to ₹ **[•]****

**Price Band: ₹ 1,085 to ₹ 1,125 per Equity Share of face value of ₹1 each.**

**A discount of ₹ 100 per Equity Share is being offered to Eligible Employees bidding in the Employee Reservation Portion.**

**The Floor Price is 1,085 times the face value of the Equity Shares and the Cap Price is 1,125 times the face value of the Equity Shares.**

**Bids can be made for a minimum of 12 Equity Shares and in multiples of 12 Equity Shares thereafter.**

## ASBA<sup>#</sup>

Simple, Safe, Smart way of Application!!!

<sup>#</sup> Applications supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account. For further details, check section on ASBA below.

**Mandatory in public issues. No cheque will be accepted.**



**UPI-Now available in ASBA for Retail Individual Investors (“RIs”) applying through Registered Brokers, DPs and RTAs. RIs also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account.**

**Investors are required to ensure that the bank account used for bidding is linked to their PAN.**

ASBA has to be availed by all the investors except anchor investors. UPI may be availed by Retail Individual Bidders. For details on the ASBA and UPI process, please refer to the details given in ASBA form and abridged prospectus and also please refer to the section “*Offer Procedure*” on page 457 of the RHP. The process is also available on the website of Association of Investment Bankers of India (“**AIBI**”) and Stock Exchanges and in the General Information Document. ASBA bid-cum-application forms can be downloaded from the websites of BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”), and together with BSE, the “**Stock Exchanges**”) and can be obtained from the list of banks that is displayed on the website of Securities and Exchange Board of India (“**SEBI**”) at www.sebi.gov.in. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. RIBs Bidding using the UPI mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. ICICI Bank Limited has been appointed as Sponsor Bank for the Offer, in accordance with the requirements of the SEBI Circular dated November 1, 2018 as amended. For offer related queries, please contact the Global Coordinators and Book Running Lead Managers (“**GCBRLMs**”) and the Book Running Lead Managers (“**BRLMs**”) on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and mail id: ipo.upi@npci.org.in.

## Risks to Investors

- Weighted Average Return on Net Worth for Fiscals 2021, 2020, 2019 is 2.82 %.**
- The Price/Earnings ratio based on diluted EPS on a restated consolidated basis for Fiscal 2021 for the Company at the upper end of the Price Band is as high as 839.55 times.**
- Average cost of acquisition of Equity Shares held by the Selling Shareholders ranges from Nil per Equity Share to ₹ 117.67 per Equity Share and Offer Price at upper end of the Price Band is ₹ 1,125.**
- The 2 Global Co-ordinators and Book Running Lead Managers and 4 Book Running Lead Managers associated with the Offer have handled 52 public issues in the past 3 years, out of which 17 issues closed below the offer price on the listing date.**

## BASIS FOR OFFER PRICE

The Offer Price will be determined by our Company in consultation with the Lead Managers, on the basis of assessment of market demand for the Equity Shares offered through the Book Building Process and on the basis of quantitative and qualitative factors as described below. The face value of the Equity Shares is ₹ 1 each and the Offer Price is 1,085 times the Floor Price and 1,125 times the Cap Price of the Price Band. Bidders should also see “*Our Business*”, “*Risk Factors*”, “*Management’s Discussion and Analysis of Financial Condition and Results of Operations*” and “*Financial Statements*” on pages 190, 44, 369 and 287, respectively of the RHP, to have an informed view before making an investment decision.

### Qualitative Factors :

Some of the qualitative factors and strengths which form the basis for computing the Offer Price are: a) One of India’s leading lifestyle focused consumer technology platform. b) We are the preferred destination for luxury and prestige products in India for consumers and brands. c) Resilient, capital efficient business with a combination of strong growth and profitability. d) Our proprietary technology stack. e) Founder-led company supported by a professional management team. For details, see “*Our Business – Our Strengths*” on page 205 of the RHP.

**Quantitative Factors :** Some of the information presented below relating to our Company is derived from the Other Financial Information. For details, see “*Other Financial Information*” on page 359 of the RHP.

Some of the quantitative factors which may form the basis for computing the Offer Price are as follows:

**A. Basic and Diluted Earnings (loss) Per Share (“EPS”) at face value of ₹ 1, as adjusted for change in capital:**

Financial Year / Period ended	Basic EPS (in ₹)	Diluted EPS (in ₹)	Weight
March 31, 2021 <sup>(1)(a)</sup>	1.39	1.34	3
March 31, 2020 <sup>(1)(b)</sup>	(0.39)	(0.39)	2
March 31, 2019 <sup>(1)(c)</sup>	(0.59)	(0.59)	1
<b>Weighted Average<sup>(a)</sup></b>	<b>0.47</b>	<b>0.44</b>	
Three months period ended June 30, 2021*	0.08	0.07	

\*Not Annualised

*Notes:* 1) Restated Basic and Diluted earnings / (loss) per equity share: Basic and diluted earnings per equity share are computed in accordance with Indian Accounting Standard 33 notified by under the Companies (Indian Accounting Standards) Rules of 2015 (as amended). Anti-dilutive shares are not considered in calculation for diluted EPS.

2) Weighted average is aggregate of year-wise weighted EPS divided by the aggregate of weights i.e. {(EPS x Weight) for each year} / (Total of weights).

3) Based on the Ind AS 33 – Earning per Share, the EPS of the Company for the three months ended June 30, 2021

and for all the periods presented has been computed / adjusted after considering the bonus issue and share sub-division subsequent to June 30, 2021 and prior to adoption of financial statement for the three months period ended June 30, 2021.

### Sub-division of equity shares and issuance of bonus equity shares

The Board of Directors and shareholders in their meeting dated July 15, 2021 and July 16, 2021 respectively approved sub-division of each equity shares of ₹ 10 into ten equity shares of face value of ₹ 1 each and issue of two bonus shares for every one existing fully paid up equity share of face value of ₹ 1 each, accordingly 31,13,57,900 bonus shares were issued (after giving effect to sub-division of equity shares).

4) Following additional events have occurred subsequent to the three-months period ended June 30, 2021. Pursuant to the resolution of Share Allotment cum Transfer Committee dated July 10, 2021 and dated September 23, 2021, the Company has issued 56,185 equity shares of face value of ₹ 10 each and 2,87,700 equity shares of face value of ₹ 1 each at premium respectively, on exercise of Employee Stock Options under ESOS.

Pursuant to a resolution passed by Board of Directors on July 15, 2021, the company has converted 36,000 OCRPS into equity shares.

For further details, see “*Other Financial Information*” on page 359 of the RHP.

**B. Price/Earning (“P/E”) ratio in relation to the Price Band of ₹1,085 to ₹1,125 per Equity Share:**

Particulars	P/E at the lower end of the Price Band (no. of times)	P/E at the higher end of the Price Band (no. of times)
Based on basic EPS for year ended March 31, 2021	780.58	809.35
Based on diluted EPS for year ended March 31, 2021	809.70	839.55

### Industry Peer Group P/E Ratio

There are no listed companies in India that engage in a business similar to that of our Company. Accordingly, it is not possible to provide an industry comparison in relation to our Company.

**C. Return on Net Worth (“RoNW”) as adjusted for change in capital:**

Financial Year / Period ended	RoNW (%)	Weight
March 31, 2021	12.62%	3
March 31, 2020	(5.16%)	2
March 31, 2019	(10.63%)	1
<b>Weighted Average</b>	<b>2.82%</b>	
June 30, 2021*	0.49%	

\*Not Annualised

*Notes:* 1) Restated Net worth = Total equity attributable to equity holders of the parent. 2) Return on net worth = Restated profit/(loss) attributable to equity shareholders of the parent divided by total equity attributable to equity holders of the parent. 3) Weighted average is aggregate of year-wise weighted RoNW divided by the aggregate of weights i.e. {(RoNW x Weight) for each year} / (Total of weights)

For reconciliation and further details, see “*Other Financial Information*” on page 359 of the RHP.

**D. Net Asset Value (“NAV”) per Equity Share, as adjusted for change in capital:**

Basic NAV per Equity Share	(in ₹)
As on March 31, 2021	11.00
As on June 30, 2021*	15.47
At Floor Price	28.09
At Cap Price	28.10
At Offer Price	<b>[•]</b>

\*Not Annualised

*Notes:* Net asset value per equity share (In ₹) - Basic = Equity attributable to equity holders of the parent divided by weighted average numbers of equity shares outstanding during the period/year post share sub-division and bonus issue.

For reconciliation and further details, see “*Other Financial Information*” on page 359 of the RHP.

### E. Comparison with Listed Industry Peers

There are no listed companies in India that engage in a business similar to that of our Company. Accordingly, it is not possible to provide an industry comparison in relation to our Company.

**F. The Offer Price is **[•]** times of the face value of the Equity Shares**

The Offer Price of ₹ **[•]** has been determined by our Company in consultation with the Lead Managers, on the basis of market demand from investors for Equity Shares through the Book Building Process and is justified in view of the above qualitative and quantitative parameters.

Investors should read the above mentioned information along with “*Risk Factors*”, “*Our Business*”, “*Management’s Discussion and Analysis of Financial Condition and Results of Operations*” and “*Other Financial Information*” on pages 44, 190, 369 and 359, respectively, of the RHP to have a more informed view.

The trading price of the Equity Shares could decline due to the factors mentioned in the “*Risk Factors*” on page 44 of the RHP and you may lose all or part of your investment.

## BID/OFFER PROGRAMME

# BID/OFFER OPENS ON : THURSDAY, OCTOBER 28, 2021<sup>(1)</sup> | BID/OFFER CLOSES ON : MONDAY, NOVEMBER 1, 2021<sup>#</sup>

<sup>(1)</sup> Our Company shall, in consultation with the GCBRLMs and BRLMs, consider participation by Anchor Investors in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, (“**SEBI/ICDR Regulations**”). The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date.

<sup>#</sup> UPI Mandate end time and date shall be at 12:00 pm on Tuesday, November 2, 2021.

In case of any revision to the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, in consultation with the Lead Managers, for reasons to be recorded in writing, extend the Bid / Offer Period for a minimum of three Working Days, subject to the Bid/ Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the respective websites of the Lead Managers and at the terminals of the Syndicate Member(s) and by intimation to the Designated Intermediaries and the Sponsor Bank, as applicable.

This is an Offer in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (“**SCRR**”), read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made through the Book Building Process in terms of Regulation 6(2) of the SEBI ICDR Regulations, wherein at least 75% of the Net Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers (“**QIBs**” and such portion, the “**QIB Portion**”), provided that our Company, in consultation with the Lead Managers, may allocate up to 80% of the QIB Portion to Anchor Investors on a discretionary basis, out of which one-third shall be reserved for domestic Mutual Funds only, subject to valid Bids being received from domestic Mutual Funds at or above the Anchor Investor Allocation Price, in accordance with the SEBI ICDR Regulations. In the event of under-subscription, or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not more than 15% of the Net Offer shall be available for allocation on a proportionate basis to Non-institutional Bidders and not more than 10% of the Net Offer shall be available for allocation to Retail Individual Bidders (“**RIB**”) in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. Further, Equity Shares will be allocated on a proportionate basis to Eligible Employees applying under the Employee Reservation Portion, subject to valid Bids received from them at or above the Offer Price. All Bidders (except Anchor Investors) are mandatorily required to utilise the Application Supported by Blocked Amount (“**ASBA**”) process by providing details of their respective ASBA accounts and UPI ID in case of RIBs using the UPI Mechanism, as applicable, pursuant to which their corresponding Bid Amount will be blocked by the Self Certified Syndicate Banks (“**SCSBs**”) or by the Sponsor Bank for the UPI Mechanism, as the case may be, to the extent of the respective Bid Amounts. Anchor Investors are not permitted to participate in the Offer through the ASBA Process. For further details, see “*Offer Procedure*” on page 457 of the RHP.

**Bidders/ Applicants should ensure that DP ID, PAN, Client ID and UPI ID (for RIBs bidding through the UPI mechanism) are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, Client ID available in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/ Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidders/Applicants should note that on the basis of the PAN, DP ID, Client ID and UPI ID (for RIBs bidding through the UPI mechanism) as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorised the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the Offer. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders/Applicants’ sole risk. Investors must ensure that their PAN is linked with**

**Aadhaar and are in compliance with CBDT notification dated Feb 13, 2020 and press release dated June 25, 2021.**

**Contents of the Memorandum of Association of the Company as regards its objects:** For information on the main objects of the Company, please see the section “*History and Certain Corporate Matters*” on page 230 of the RHP and Clause III (A) 1 of the Memorandum of Association of the Company. The Memorandum of Association of the Company is a material document for inspection in relation to the Offer. For further details, please see the section entitled “*Material Contracts and Documents for Inspection*” on page 568 of the RHP.

**Liability of the members of the Company:** Limited by shares

**Amount of share capital of the Company and Capital structure:** As on the date of the RHP, the authorised share capital of the Company is ₹ 3,250,000,000 divided into 2,750,000,000 Equity Shares of face value of ₹ 1 each and 500,000,000 Preference Shares of ₹ 1 each. The issued, subscribed and paid-up share capital of the Company is ₹ 467,324,550 divided into 467,324,550 Equity Shares of face value of ₹ 1 each. For details, please see the section entitled “*Capital Structure*” beginning on page 112 of the RHP.

**Names of signatories to the Memorandum of Association of the Company and the number of Equity Shares subscribed by them:** The names of the signatories of the Memorandum of Association of our Company are Falguni Nayar, Om Prakash Nayar and Rashmi Mehta, where Falguni Nayar subscribed to 9,998 equity shares, and Om Prakash Nayar and Rashmi Mehta subscribed to one equity share each, bearing face value of ₹ 10 each. For details of the share capital history and capital structure of our Company, please see the section entitled “*Capital Structure*” beginning on page 112 of the RHP.






**Listing:** The Equity Shares, once offered through the RHP are proposed to be listed on the Stock Exchanges. Our Company has received ‘in-principle’ approvals from the BSE and the NSE for the listing of the Equity Shares pursuant to letters dated August 30, 2021 and August 16, 2021, respectively. For the purposes of the Offer, the Designated Stock Exchange shall be NSE. A signed copy of the RHP has been filed with the RoC and the Prospectus shall be filed with the RoC in accordance with the Companies Act, 2013. For further details of the material contracts and documents available for inspection from the date of the RHP until the Bid/ Offer Closing Date, see “*Material Contracts and Documents for Inspection*” on page 568 of the RHP.

**Disclaimer Clause of the SEBI:** SEBI only gives its observations on the offer documents and this does not constitute approval of either the Offer or the specified securities or the offer document. The investors are advised to refer to page 426 of the RHP for the full text of the disclaimer clause of SEBI.

**Disclaimer Clause of NSE (Designated Stock Exchange):** It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 432 of the RHP for the full text of the disclaimer clause of NSE.

**Disclaimer Clause of BSE:** It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the RHP has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to page 431 of the RHP for the full text of the disclaimer clause of BSE.

**General Risks:** Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by the SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to “*Risk Factors*” on page 44 of the RHP.

GLOBAL CO-ORDINATORS AND BOOK RUNNING LEAD MANAGERS		BOOK RUNNING LEAD MANAGERS				REGISTRAR TO THE OFFER	HEAD LEGAL, COMPANY SECRETARY AND COMPLIANCE OFFICER
	Morgan Stanley						Rajendra Punde A2, 4 <sup>th</sup> Floor, Chergy IT Park, Appasaheb Marathe Marg, Opposite Tata Motors Prabhadevi, Mumbai - 400 025 Maharashtra, India Telephone: + (91) 022-66149696 E-mail: nykaaacompanysecretary@nykaa.com
Kotak Mahindra Capital Company Limited 27 BKC, 1 <sup>st</sup> Floor, Plot No. C – 27, “G” Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051, Maharashtra, India. Telephone: +91 22 4336 0000 Email: nykaa.ip@kotak.com Website: http://investmentbank.kotak.com Investor Grievance ID: kmccredressal@kotak.com Contact Person: Ganesh Rane SEBI Registration No.: INM000008704	Morgan Stanley India Company Private Limited 18 <sup>th</sup> Floor, Tower 2, One World Centre, Plot -841, Jupiter Textile Mill Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013 Telephone: +91 22 6118 1000 E-mail: nykaaipo@morganstanley.com Website: www.morganstanley.com Investor Grievance ID: investors_india@morganstanley.com Contact Person: Aditya Dixit SEBI Registration No.: INNM000011203	BoFA Securities India Limited Ground Floor, “A” Wing, One BKC, “G” Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 Telephone: +91 22 6632 8000 E-mail: dg.Nykaa_ipo@bofa.com Website: www.ml-mi-india.com Investor Grievance ID: dg.india_merchantbanking@bofa.com Contact Person: Samya Mittal SEBI Registration No.: INNM000011625	Citigroup Global Markets India Private Limited 1202, 12 <sup>th</sup> Floor, First International Financial Centre, G-Block, C54 & 55, Bandra Kurla Complex, Bandra (East), Mumbai - 400 098 Telephone: +91 22 6175 9999 E-mail: nykaipo@citi.com Website: www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm Investor Grievance E-mail: investors.cgmib@citi.com Contact Person: Siddharth Prabhu SEBI Registration No.: INNM000010718	ICICI Securities Limited ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025, Maharashtra Telephone: + 91 22 6807 7100 Email: nykaa.ip@icicisecurities.com Website: www.icicisecurities.com Investor Grievance ID: customercare@icicisecurities.com Contact Person: Sumit Singh / Shekher Asnani SEBI Registration No.: INM000011179	JM Financial Limited <sup>*</sup> 7 <sup>th</sup> Floor, Chergy, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400 025 Telephone: +91 22 6630 3030 E-mail: nykaa.ip@jmf.com Website: www.jmf.com Investor Grievance ID: grievance.ibd@jmf.com Contact person: Prachee Dhuri SEBI registration number: INM000010361	Link Intime India Private Limited C-101, 1 <sup>st</sup> Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai - 400 083, Maharashtra Telephone: +91 22 4918 6200 E-mail: nykaa.ip@linkintime.co.in Website: www.linkintime.co.in Investor grievance e-mail: nykaa.ip@linkintime.co.in Contact person: Shanti Gopalkrishnan SEBI Registration No.: INR000004058	Investors can contact Our Company Secretary and Compliance officer or the Registrar to the Offer in case of any pre-Offer or post-Offer related problems such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode, etc. For all Offer related queries and for redressal of complaints, investors may also write to the GCBRLMs, and BRLMs.

<sup>\*</sup> In compliance with the proviso to Regulation 21A of the SEBI Merchant Bankers Regulations, and Regulation 23(3) of the SEBI ICDR Regulations, JM Financial will be involved only in marketing of the Offer. JM Financial has signed the due diligence certificate and has been disclosed as a BRLM to the Offer.

**AVAILABILITY OF THE RHP:** Investors are advised to refer to the RHP and the “*Risk Factors*” beginning on page 44 of the RHP, before applying in the Offer. A copy of the RHP shall be available on website of SEBI at www.sebi.gov.in and is available on the websites of the Global Co-ordinators and Book Running Lead Managers (“**GCBRLMs**”), i.e. Kotak Mahindra Capital Company Limited and Morgan Stanley India Company Private Limited at http://investmentbank.kotak.com and www.morganstanley.com, respectively and the websites of Book Running Lead Managers (“**BRLMs**”), i.e. BoFA Securities India Limited, Citigroup Global Markets India Private Limited, ICICI Securities Limited and JM Financial Limited at www.ml-india.com, www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm, www.icicisecurities.com and www.jmf.com, respectively and on the websites of BSE and NSE at www.bseindia.com and www.nseindia.com, respectively.

**AVAILABILITY OF BID CUM APPLICATION FORMS:** Bid cum Application Forms can be obtained from the Registered Office of FSN E–COMMERCE VENTURES LIMITED, Telephone: + (91) 22 6614 9616; **GCBRLMs :** **Kotak Mahindra Capital Company Limited, Telephone:** +91 (22) 4336 0000; and **Morgan Stanley India Company Private Limited, Telephone:** +91 22 6118 1000; **BRLMs:** **BoFA Securities India Limited, Telephone:** +91 22 6632 8000; **Citigroup Global Markets India Private Limited, Telephone:** +91 22 6175 9999; **ICICI Securities Limited, Telephone:** + 91 22 6807 7100 and **JM Financial Limited, Telephone:** +91 22 6630 3030 and **Syndicate Members :** **Kotak Securities Limited; Telephone:** +91 (22) 6218 5470 and **JM Financial Services Limited, Telephone:** +91 22 6136 3400 at the select locations of the Sub-syndicate Members (as given below), SCSBs, Registered Brokers, RTAs and CDPs participating in the Offer. ASBA Forms will also be available on the websites of BSE and NSE and the Designated Branches of SCSBs, the list of which is available at websites of the Stock Exchanges and SEBI.

**Sub-Syndicate Members:** Almondz Global Securities Ltd, Amrapali Capital & Finance Services Ltd., Anand Rathi Share & Stock Brokers Ltd., Axis Capital Limited, Centrum Broking Limited, Centrum Wealth Management Ltd, Choice Equity Broking Private Limited, Dalal & Broacha Stock Broking Private Limited, DB(International) Stock Brokers Ltd, Edelweiss Broking Limited, Eureka Stock & Share Broking Services Ltd, Finwizard Technology Pvt Limited, Globe Capital Markets Ltd, HDFC Securities Limited, ICICI Securities Limited, IDBI Capital Markets and Securities Limited, IIFL Securities Ltd, JM Financial Services Limited, Jobanputra Fiscal Services Private Limited, Kantilal Chhaganlal Sec Pvt Ltd, KJMC Capital Market services Ltd, LKP Securities Limited, Inventure Growth & Securities Ltd, Motilal Oswal Financial Services Limited, Motilal Oswal Securities Limited, Nirmal Bang Securities Pvt. Ltd., Prabhudas Lilladher Pvt Ltd, Pravin Ratilal Share & Stock Brokers Limited, Religare Broking Ltd, RR Equity Brokers Private Limited, SBICap Securities Limited, Sharekhan Ltd, SMC Global Securities Limited, Systematix Shares &